

Title:

Are You A Wimp? Why Being Bold Pays Off In Self Storage Marketing

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738

Summary:

Being wimpy in your self storage marketing efforts will only hurt you. Making bold, risk reversing offers in your marketing will drastically increase the ROI you get from your advertising budget. This article helps you distinguish between the two kinds of offers and teaches you how to make great offers.

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Are you making wimpy offers?

In my last article, I discussed offers and their importance in life and self storage marketing. As a self-storage operator, you are making the offer to relieve locals of their cluttered home or yard. You offer a safe place to store valuable belongings. You offer them the option of parking their shiny new car in the garage, and so on.

There are really 2 types of offers that are relevant to self storage marketing or marketing in general:

1. Your Value Offering and, 2. Your Action Offer.

Your value offering is simply what value you offer to the marketplace. By far, this is your most important offer. After all, without one you won't be in business for long. Your value offering is something that should always be reviewed and improved.

Many people get caught up in marketing tricks and techniques and they forget all about creating an irresistible offer that the marketplace will gladly pay hard

earned dollars for.

Enough on that for now...

The second type of offer is your action offer. This is the call to action in your marketing materials. This is the offer that causes most business owners to whimper in fear.

Some of the most "positive thinking" business owners I've worked with instantly transform from bold, assertive, confident characters into pessimistic children when it comes time to creating a good, risk reversing call to action for their marketing materials.

Here's the deal:

Even if you have a brilliant value offering, there's probably somebody down the street (especially in self storage) who has something almost as good, just as good, or better. Without a good action offer you're almost back at square one in the consumers mind.

Here's the deal #2:

Most people are lazy procrastinators who need a really good excuse to get off the sofa. Your action offer must be strong enough to entice them to organize their garage, closets, yard, office, etc. In self storage, this is especially relevant since nobody likes moving.

Here's the deal #3:

There's risk in taking action. Not always financial risk, but there's always a risk that we will find displeasure in our experiences...even in self storage. The more your action offering reduces or reverses risk, the more people you'll get to take action and rent your space.

Examples of good action offers in self storage marketing include:

- One month free rent • ½ month free rent with free packing supplies • One month free rent with free use of moving truck • First months rent goes to favorite charity • Any combination of the above or other risk reducing offers

While it might seem like you're giving away too much, consider the lifetime value of each customer. Also consider the fact that full monthly rent for a space without a tenant puts absolutely NOTHING in your bank account.

Some of the world's most successful direct marketers, who earn 7, 8 and even 9 figure annual incomes, consider breaking even on the first sale perfectly okay. Smart marketers realize that the "back end" is where the money is made. In self storage, your back end is future rent, tenant insurance, locks, packing supplies, etc.

The job of external marketing is to acquire a customer. If that means you must give up a month of rent to do so, by all means do it!

Listen, I'm not saying to give away the farm here. In fact, I'll be the first to advise you to give away the least amount possible to acquire a customer. But, if the arithmetic works out, giving away a month of rent, even two months of rent to acquire a customer will put way more money in your bank account than not having any renters because you're too scared or proud to give a decent offer.

Remember the article I wrote about the car dealerships and their differences in offers? I highly suggest going back and reading that again while we're on the subject of powerful offers.

Take 2-3 hours, ASAP, and nail your value and action offerings to the ground.

First identify what they are. Then get creative and come up with as many ideas as possible to improve them and make each one irresistible...

From there creating marketing materials will be 100 times easier.

In our next message we'll discuss market crushing innovations that make your value offering even better.