

All Dressed Up Nowhere To Go!

All dressed up with nowhere to go gives me time to think...which comes first the product or the list?

Every business owner only has one thing on his or her mind: how to grow the business at hand. To build or expand any business only two things are really needed: a good offering, product or service and someone to buy it.

In marketing, the offering is usually your idea, product, or service that can solve another's problem; and someone to buy it is usually a list of prospects. This leads to the very basic marketing equation:

$$\text{\$} = \text{LIST} + \text{OFFER}$$

But where most people struggle is which comes first the product and product offering or the list of potential buyers?

To make money, you just need to have the right offering, and offer it to the target market that can most benefit from it. These people are in turn, the ones that will be found on your list.

If you are an engineer or manufacturing person, you will always lean towards the product, and make the argument that unless you have a product to sell you cannot make any money. If you are a marketing person you will say that unless you have a market for your product, or list of buyers, then what's the point?

So the million dollar question in Marketing is: do you develop the product first or do you develop a list of a million people eager and hungry to buy your product?

This is similar to the age old, and still unanswered, question of the chicken and the egg. This is a question that I personally have thought about for many weeks, and although I still do not know about the chicken or the egg, I do know that you need to DEVELOP YOUR LIST FIRST!!!!

Now before you get upset with me if you are an engineer, give me a chance to explain.

Having been a marketer and studied marketing for the past 23 years I know that the biggest single challenge that companies and entrepreneurs face is finding someone to buy their product. There is no shortage of products or services in our economy.

IF YOU HAVE AN IDEA YOU HAVE A PRODUCT.

If you take an economics perspective you will notice that there is always a surplus of ideas, and fewer buyers.

Most small startup companies struggle with their marketing, because they can't find people to buy their concept, product or idea. Or they don't have a list of prospects. And one of the biggest mistakes that people make is assuming that everyone will buy your product. This is simply not true.

To really find out who will buy and best benefit from your product, service, or idea, you need to become very good at doing Market Segmentation analysis. This means being able to find the needle in the haystack.

There may be more than a billion people in China, but if I sold one book to each person at \$0.25 I would become the richest man in the world. But not everyone is going to want to buy my book. I need to find the audience that is hungry, and really wants to read my book-- and that is not an easy task.

Most successful companies have figured this out, and so they simply joint venture with another company that already has a list of well qualified prospects that are eager and hungry to buy. It is a great partnership:

Company A (Has a great product) + Company B (Has a list of hungry prospects)

They simply split the profits. Joint ventures are one of the most powerful marketing strategies known to the marketing world.

If you stand back and look at Marketing, you will see that it really is about one thing: list building. Let me give you a few examples:

Medium	List Building Terminology
Radio / T.V.	Ratings / Viewership / audience
Newspapers	Circulation
Social Media	Following
Speaker	Platform
Celebrity	Following
Company	Customers

All T.V. and radio success is governed by the rating, or viewership. They can charge what they want, because they have an audience of several million people that watch shows daily. The reason that you would like your ad to appear on the front page of the *Wall Street Journal* or *New York Times* is that they have a huge following also. The reason that people develop social networks is to develop a following. The reason that a speaker/celebrity is famous, because he or she has a following, they call this a platform. Of all the examples the one single thing in common is that **they all have a list in place! If you could get access to anyone of these, and they agreed to market to their list, you would become very wealthy.**

In the world of Marketing, the person or organization that has the biggest list that is active or “hot” is one that will always win the game of marketing, hands down!

Because you can always find products, there is no shortage of product; QVC and the shopping channel know this. This is why they make millions by pushing through other people’s products through their funnel. The funnel is the list of buyers.

You don’t even need your own products, you can joint venture with a partner as shown above, you can go to Clickbank if you are interested in online products; there are literally thousands of products to choose from.

The biggest mistake that most companies make in their marketing is developing the ideal product, but has no one to sell it to.

They are all dressed up with nowhere to go!

This is what I call “back to front Marketing.” What you should be doing is building your list of prospective buyers first and then you can sell them what you want. It doesn't even have to be your own product! People will pay you handsomely if you have a “hot list” Google, Facebook, and Amazon know all about this phenomenon. They know that people pay handsomely for ads, since these ads are viewed by a very targeted audience. This is why Google is the most successful advertising company in the world. It gives utilizes its e-mail, search engine etc. to build a list, and then uses this list to sell advertising.

Another way to look at this is, if someone offered you time or money- which would you choose? Most people will take the time, because with time, you can make money. But you can’t buy time with money. In the same way, if you are a smart marketer, if someone gives you the opportunity to get a “hot list” or a “million dollar product,” take the list! You can always find products. There are literally millions of products. The hard part in marketing is to build a list of “ready, hungry and anxious buyers” Only the major media outlets have them because they have spent several millions of dollars developing a relationship with their audience base through all the free programs and contents.

In summary, if you want to start, build or grow a business build your list first! This make take several months or years, but once you have a hot list like all the T.V. stations, newspapers and major media outlets have you marketing battle is 80% complete. You just present to this list powerful offers on an ongoing basis and you will have a business that generates you income for life. Business is all about building and managing relationships. If you spend time building a list, and building a relationship with the people on this list, they will want to buy from you and any other offering you may want to make for them. The money in marketing is always proportionate to the quality

of the relationship you have with your customer list. So here's to your success building that list; it may just be the invitation for you to go somewhere. After all you are dressed up!