

Creating Scarcity: How to Increase Demand for Your Services

Creating Scarcity: What Does that Mean?

In the business world, scarcity is the term used to describe a situation in which there is greater demand than supply for a product or service. Professionals who build quality relationships and who follow excellent systems for being accountable to their clients can create scarcity. The 'supply' of a professional is his or her availability. Your clients create 'demand' by requesting your time and services. Excess demand creates competition among your clients for your time.

It is important to differentiate between the clients who 'deserve' to see you face-to-face and the ones who just 'need' you. Ensuring you have set the appropriate boundaries so your skills are being used in a way that is aligned to your area of expertise, which in turn enhances your value as a financial professional.

Why Does Creating Scarcity Attract People?

Creating scarcity in your office limits your time to meet with clients face-to-face. When you schedule meetings within specific hours of business, it leaves you time for planning, organizing, and of course, enjoying why you chose this profession. The important thing to take note of here (and it is often a difficult concept to grasp at first) is that by doing this your business will increase. Why? You become seen as a professional who is obviously in demand. By design, you are spending your time with the people who deserve it the most and keeping them happy. The result: they are more apt to introduce you to their friends, family and colleagues.

Many of our clients are used to walking into our banking branches and meeting with someone as soon as possible (asap). Please remember that by design our branch staff clients are positioned to be 'order takers'. You are not obliged to provide the same 'immediate' service to your financial planning clients.

Only by adhering to these disciplines will you properly benefit from the inescapable business truism that states that 80% of your productivity comes from 20% of your activity. From there, you'll be pleasantly surprised to find, that by organizing your workweek and year this way, you will become far more productive.

scarcity → there ain't
enough to go
around, yall