

Eben Pagan's Marketing Tips Takeaway Points

Hi All,

This is a collection of the takeaway points from the three video series on Marketing Tips by Eben Pagan, the founder of the GetAltitude program and Double your Dating, amongst other businesses.

I hope you find it useful and can put these points into action in your business.

Best Regards,

Craig
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Notes

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Takeaway Points

Increase the perceived value of your products.

Don't focus on the quick fix techniques like writing the best headline. These are the pick up lines of business and won't get the long term results you want.

Instead, focus on the inner game of marketing.

Three mindsets that underlie marketing:

1. The Scarcity Mindset

"How do I get \$1 from 1,000,000 people?" - Doesn't look at creating value for them. Instead, work out "how do I give 1,000,000 people \$100 worth of value, then ask for \$10 in return?"

To create value, you must first understand people and how they process value.

Stop trying to take and start giving!

2. Learn to love getting the short end of the stick

It's very profitable for customers, and for you.

Why don't people do it? Because they are scarcity minded and selfish.

"Learn to love creating massive value for other people whether you get paid or not."

A scientific experiment was done: \$100 was given to Person A and Person B. Person A was told to split the money to decide the amount each person received. Then, Person B decided whether either of them got the money or not.

It was found that that around the ratio of Person A getting \$80, and Person B getting \$20. Person B was more likely to decide neither of them got the money. Person B would rather give up a free \$20 than see Person A get a better deal than them.

The experiment was then repeated in Africa where \$100 was the equivalent of a month's salary.

The exact same result was found.

People would rather get nothing than see someone get a better deal than them.

3. Don't keep your best ideas secret

If you don't show prospects what you've got and how much value it's worth, they won't trust you. If you give away your best ideas, the 'magic bullets', the prospect will say to themselves "gee, how much better is the product?!"

This method will help create viral marketing.

Marketing Methods to create longer, deeper relationships with customers:

A profitable relationship should be profitable for both the customer and the seller.

Approach 1: Moving the freeline

Look at what you used to give away for free, then move the line deeper into your product line. What's an entry level product you can give away? Email newsletter, ebooks, streaming video, etc.

Information Products - lowest cost, but highest perceived value products.

Approach 2: Move the depth line

Increase the number of high end products for your best customers.

Deepen the relationship with your best customers.

By combining these approaches, **you will find more and more customers and be able to identify the best ones.**

Approach 3: How to Name Things

This is the smallest, most condensed form of the product.

Generally, it's not given much attention and done very badly.

What makes a name like Coca Cola so good?

Phonological Loop - The brain takes whatever is coming in through the ears and plays it over and over for about 3 seconds in your head.

For example, when you don't think someone is listening to you. So you ask them what you just said and they can repeat the last 10 words perfectly.

Most people learn by sound, not sight. So your name has a greater chance of being recalled if it bounces around the phonological loop for more than a couple of seconds, or becomes addictive.

Repetitive sounds achieve this: Alliteration (first sound) or Rhyming (last sound).

Coca-Cola - Co Ca Co La

PalmPilot - They dropped the Pilot, now a competitor has the name BlackBerry.

Eben's favourite names:

Bed, Bath & Beyond

Dixie Chicks

Marilyn Munroe (was Norma Jean Mortensen)

Marilyn Manson (juxtaposition of two famous names that are opposites using alliteration)

Captain Crunch

M&M's

Double your Dating (one of his most successful companies)

David De Angelo (his pen name for Double your Dating)