

Principle 31

Boosting Sales With Bonuses

*Understand the power
of bonuses*

Including a “bonus” to make what your selling gain greater value, while at the same time costing you very little, is a powerful way to generate more sales, command higher prices and make your customers happier all at the same time.

Your challenge is to find a product, service or some aspect of something that can be added on, included or built into what you’re selling, with the most important element being the perception on behalf of the customer that they are getting something extra - a great deal.

Computer dealers, for example, often “bundle” software and include it with the purchase of a computer. In fact, doing so costs very little, or perhaps nothing, except the price of a few CDs on which the software is encoded. But the perceived value can be enormous.

Perhaps you can offer a free book, consultation or even a free extended warranty. As stated earlier, as few as 12% of actual buyers end up using the extended warranty, making your risk small, but the boost to your sales is significant.



Remember, your bonus offering does not necessarily have to be something tangible - as an extended warranty - but give the feel and perception that what is being purchased is a better, enhanced deal.