



How to Break Into the Luxury Market:

*Turning Ordinary Products
and Services into
Extraordinary Experiences for
a Wealthy Audience*

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Chapter 1

Introduction

Breaking into the luxury market is easier than you think! You don't have to have tons of money to invest in high end products or services either. That is a myth that often prevents people from even considering it. Yet think about the possibilities for a moment!

Why make a mediocre profit on something and have to sell a huge volume of them to see the money flow? Not when you can sell less of them and see a larger profit margin with each sell. That is the real value of luxury marketing and being able to appeal to the smaller niche market that seems to have the lion's share of the money.

These aren't your average consumers that have to worry about living paycheck to paycheck. They aren't worried about what that electric bill or credit card bill that they receive at the end of the month is going to say they owe. Instead, these are the elite individuals and families that have overwhelming wealth.

They actually have more money than they know what to do with. As a result, they tend to get bored. They want to spend the money on items that

will impress their friends or will wow their employees. They may be bored with their free time too so they are reaching for items that they can use at home or for relaxing that help them to rejuvenate.

They certainly want their children to have the best of everything too. While they may be friends with those around them in the neighborhood, there is often an underlying urge to have more and to showcase more. They will invest large amounts of money for lavish vacations and for wonderland playground equipment for their children that would put what most of us see at the local part to shame.

The ability to turn ordinary products and services into a goldmine for you to profit from isn't difficult. Now, you may be feeling a bit guilty at first for charging so much and the high profit margin. However, it really is just business and they do have the option of getting what they are looking for from another provider for a lower price.

In the eyes of the wealthy, there is often a perceived concept that the more you pay for something, the better it is going to be. Keep in mind that you should be offering products and services that are high quality. The fact that most wealthy people are also very busy works to your advantage. They don't want to spend an hour or two comparing providers and prices.

Instead, they locate what they want, they buy it, and they move on to the next thing on their list. This means to make it work for you, marketing is essential. You need to be clever, trendy, and get yourself noticed by this corner of the market. Otherwise, you aren't going to be able to get them interested and you aren't going to make money from them.

As you read through the materials here, you will have the tools, techniques, and the motivation to break into the luxury market. You will be able to avoid common pitfalls and move forward with amazing results from the very beginning. This is an exciting opportunity for you to consider.

It is also going to be far more lucrative than your typical business venture. Since you aren't going to spend time creating products or services, you don't have waiting times and you don't have to come up with a large chunk of money to invest.

Instead, you can take average every day products and services and turn them into something that generates lots of money for you. If you are tired of working 40+ hours a week to barely get by, then it is definitely time for some positive changes in your life.

Don't let myths about marketing to this elite branch of consumers prevent you from getting involved. Some of those myths are so strongly circulating online and through other means that they seem to be taken as fact. As a result, there is an entire chapter here dedicated to those myths. Identifying them, giving you the facts, and allowing you to be better informed is the reason it is in place.

This could be the knock of opportunity on the door that you have been wishing for so don't ignore it. As you learn more about this type of opportunity, it is going to make perfect sense. You are going to be motivated to get started right away.

Of course you can't leap in and take part in all of the types of opportunities out there. It is recommended that you match up what you enjoy along with what these wealthy individuals will be purchasing. This enables you to show your passion for such products or services through your marketing efforts.

In later chapters you will get information about the possible products and services you can market to the luxury market. You will also get information about the right ways to market. Errors in that department can hinder your success and even prevent you from making money early on.

The decision to continue to read these materials can help you to change your life. Maybe you are worried right now about how you will pay bills that are due. Perhaps you have very little money in retirement accounts and worry about what you will do down the road as you can't work forever. The money you start to earn can really make a difference.

It can also make a difference in your mood and lifestyle. Many people are stressed due to overwhelming financial burdens. Being able to have more than enough money for all you need and extras you want is going to put a smile on your face. It will also help you to relax and even to sleep better at night.

Being able to afford some luxury items of your own is also a perk you can gain from making this type of money. The ability to buy them without feeling

guilty or having to charge them on credit is going to really make you feel terrific!

Wealthy audiences are out there, and they are spending money left and right. Many of them will spend more money on a single purchase that isn't even a necessity than many of us earn in a whole year! They do so without batting an eye and without a second thought!

Keep that in mind as you explore the many opportunities out there. The fact that you can significantly increase your profit margin just by shifting the type of market you go after is very inspiring. Now it is time for you to learn how!

Chapter 2

Reasons to Consider this Type of Promoting

There are so many reasons to consider this type of promoting! Breaking in to the luxury market really does vamp up your opportunities. After all, you are working with a segment of potential customers that have unlimited money to buy what they need and what they want.

Ability to Buy

The ability to buy is very important! Think about the difference it really makes among consumers. Why spend your time and marketing dollars on consumers that may love your product or service, but they simply can't afford it. That is the harsh reality due to the economy right now. We will cover that more in a later chapter too.

The ability to buy is what really makes getting into the luxury market something to think about. Instead of marketing to the masses, you will have a small slice of the pie but they will spend money like crazy. They have the

money to spend and most of them will freely do so. The key is to offer them something that they really want or they really need.

The sky is really the limit though because it seems the more creative and even outlandish that the item or service is, the more they want it. They love having something unique that not everyone can afford. It makes them feel powerful, it makes them feel great about their status, and it is all going to help you with making lots of money!

High Dollar = Prestige

Being able to afford high end living and items is often equated with prestige. That is what many with wealth are looking for. They don't want to be embarrassed by being seen in budget hotels or in budget cars. They want to stand apart from the crowd. This doesn't mean they are stuck up or obsessed with money.

It simply means they are accustomed to living a particular type of lifestyle. They also feel like they have to keep up with others around them. They don't want to be seen as the poorest among their rich friends and collages. Believe it or not, having so much money can be troublesome at times.

It can be stressful to try to figure out what to get that you don't have or that will really offer fulfillment. It can be stressful when you see someone else with better things or that seems to be happier than you are. That is why so many of those with lots of money are willing to spend top dollar. They want

their status to be part of who they are and how they are defined by others around them.

Profit Margin

Profit is calculated as the difference between your investment for a business, the overhead expenses, and what you have left. A business can make \$10,000 a month getting started which sounds great. Yet if they have \$9,000 in overhead then that doesn't leave much as profit at all.

The profit is the money that the owner gets to keep, that can be invested in the business, or that can be saved. With a successfully result from the luxury market, that profit margin is going to expand beyond what you had imagined. You aren't going to struggle trying to just breakeven which is what happens to so many new business entities out there.

The profit margin is the result of being able to sell the product or service to the wealthy for more, much more than you paid for it or that it cost you to offer your time to them such as through a service you provide. This is a big part of what draws people to working within this part of the possible consumers out there.

They are tired of working around the clock only to find out they have more bills to cover than money coming in. Nothing makes a business owner more uneasy than not being able to pay bills or the need to expand but no cash flow to do so. With a high profit margin, it doesn't take long at all for the money to start to grow.

The money can be used for anything you want including more marketing and more expansion into this niche market of luxury marketing items and services. It is a snowball effect that can pay off for you in no time at all. Imagine being able to work less, make more money, and being able to enjoy free time when you can actually spend that money!

Fewer Returns

One of the elements that any business has to contend with are returns. There can be several reasons why a consumer would think about returning products or asking for a refund on a service rendered. What studies show is that there are fewer return requests within the wealthy market.

It could be that they don't want to hassle with the process involved. They don't warrant that time involved as being worth what they will get back. For many of them, the money is just a drop in the bucket and they are just fine to be without it. They may be so busy that they forget they need to complete the return.

When customers return items or ask for money back after a service, it reduces the profits of the business. It means that you have less money to show for your efforts. There will be some returns in any market so you do need to be ready for them. However, don't let the fear of a refund request prevent you from offering a generous warranty or money back offer.

Studies also show that with a great warranty or money back offer, consumers are more willing to spend money on that product or service. They feel if the business is willing to stand so firmly behind it they have nothing to lose. This can be one more of the marketing tactics that you are able to use to successfully get your business into the spotlight.

Word of Mouth

Without a doubt, those with money hang out and spend time with others that also have lots of money. They do notice all of the items or services that others around them are taking part in. You can be certain your business will get plenty of additional customers through word of mouth. This is how all business seems to work, but it is especially true in the luxury market.

When you do offer something that is high dollar and very unique, it is going to get attention. It won't be long before plenty of other people with money are going to be interested in it as well. They will be curious about where someone they know acquired it and they will ask. Your business name is going to come up and then they will reach out to you.

Exclusive is Enticing

Think about how great it feels when you buy a new car. You feel great knowing you are part of a small group of people that drive what has just been out on the market. Yet then it seems like everywhere you go, you see that car and you see that color.

People love to have something that very few others do. The exclusive part of the luxury market is very enticing. They know they are part of a small circle of people that are able to get that particular item or that particular service. Often, it comes down to the fact that they have the money to pay for it when so few of the other consumers out there could drop that much money on such an item or service.

Being part of that small, elite group is appealing. Those that have money like to get noticed and they like to stand apart from the rest. They don't want to settle for what everyone can get. There is no challenge in that and no chance to show it off with all eyes and the spotlight on them.

Supply and Demand

With any type of consumer, there is the issue of supply and demand. When you have a low priced item you can sell tons of them to the average consumer. When you have items for the luxury market, the supply is going to be low. The demand is going to grow within that segment of the market.

As a result of that, the pricing is also something you can continue to increase. In later chapters you will get plenty of examples of products and services that you can consider. It is going to be fun for you to explore those possibilities and see what is the most appealing to you.

When it comes to a share of the market where money isn't an issue, the more that there is limited supply and a higher demand, the more they are willing to pay for it. In fact, if you have one of a kind items that are hard to

replicate then they will want it even more. It means they have something others may want, but even if they can afford it, they will have a difficult time getting it.

Wealthy people like others to be in awe of what they want. That goes away if everyone with money is able to buy it. The scarcity factor is certainly something to think about. It also motivates those with money to buy it quickly – before that chance is gone – because someone else bought it.

Chapter 3

Myths that can give you the Wrong Impression

You may be telling yourself that all of this sounds really good in theory, but can it work out for you? Don't let that nagging element of your mind stop you in your tracks. If you have been involved with failed business ventures in the past, you may feel like you can't move forward this time out of fear.

Exploring the various myths out there that can give you the wrong impression about breaking into the luxury market is very important. By doing so, you get a clear picture of what you are up against. Sure, you can make lots of money in this market but there is also work involved.

You have to be ready to reach forward with a positive attitude and to face the challenges along the way. One of the first challenges is to identify the facts from the fiction in regards to all of this.

Too Easy

We are often taught in the world of business that if something is too good to be true, it likely is. However, that doesn't mean a successful business idea has to be hard either. It can be, and so many businesses do fail within the first year. However, with the right methods of marketing for the luxury market, that isn't going to be the outcome for you.

Don't assume that because getting into this type of market is fairly easy that it isn't something that isn't worth pursuing. As you learn the methods and the concepts behind them your fears about this will go away.

Make Money with no Effort

This isn't a turnkey system where you make money without any effort. Yet some people make it seem that way and that is why it can get a bad reputation. You aren't going to be getting money without doing anything. You are going to be working by putting marketing in place, identifying your market, and identifying what you would like to sell to them.

You will have to put forth effort, but much less than you likely already do for a business that doesn't make a huge profit. You will be able to work less, earn more, and instead of daydreaming about how to spend your free time and money you will actually be living that dream.

Ponzi Scheme

The luxury market isn't a Ponzi scheme or a pyramid scheme. You aren't going to be investing anyone's money. You aren't going to be depending on

people below you to sell for you and to help you make money by you getting a commission from what you sell.

Those types of programs are tough and they can be frustrating. On the surface they may sound like a great opportunity but they aren't. In fact, they are illegal to take part in and you need to be careful about what you take part in. Some people have lost millions in Ponzi schemes and those responsible for them are doing serious time in Federal prison facilities.

Too Complex

Don't let the negative attitude of a few people make you think that it is far too complex to get into the luxury market. It is easier than you might think, and when you are done with all of the materials you will likely have a game plan that allows you to move forward with all of it. You aren't going to know what it takes until you make a plan and execute it!

High Risk

Another common myth is that with the potential for high profits comes high risk. This doesn't have to be the case at all because you aren't buying high dollar items that you have as inventory to resell. If you take your time to fully identify and market to your niche of rich consumers you will do just fine with it.

Ethics

Is this type of marketing and selling taking advantage of consumers? Perhaps you are worried about the ethical dilemma involved with it nagging at you each time you make a sale. However, people with money are looking for opportunities and they have wants as well as needs.

You aren't taking advantage of them, they know what they are getting and what they are paying for. They are willing to pay more for what they really want or need because they can. They are also willing to pay large sums of money for exclusive items and rarities due to the status it provides to them. If you don't provide it for them someone else will. Your mindset needs to be one of opportunity!

Too Many Returns

We already covered the issue of returns, but it also warrants a place here too. Many that sell to the luxury market worry about such returns. They are fearful that they will see those profits but then have to give them back. Put your mind to ease as that isn't the way it will work. The request for returns is going to be a very small percentage of your overall sales volume.

Rich People are Hard to Satisfy

Some of these myths seem to come on so strongly that they are hard to get rid of. This one definitely falls into that category – that rich people are hard to satisfy. The media and often TV can portray them as hateful and selfish individuals that are hard to work with. However, most people with money are very creative, they are friendly, and they treat others with respect. You

may find a few bad apples from time to time but don't let that discourage you.

In fact, most people with money are great with business and with dealing with others socially. They are going to be intriguing and you are going to be very fascinated by them.

Those that really want something you offer may even cater to you. They may ask you to come talk with them, have dinner with them, and many other scenarios. With this in mind, there will be times you not only make money but you get to know someone with lots of money on a personal basis.

Lack of Confidence

If you don't believe you can do this, it is going to be hard to get others to think you can as well. Failure though is going to be 100% taking place if you don't even make an effort to try. Don't let your lack of confidence be what holds you back from making money in the luxury market.

Before you dive right into it, make sure you are fully aware of pitfalls that others have faced. This will all be covered in a later chapter. Learning from their mistakes will prevent you from making them yourself. This is a wonderful learning opportunity for you to benefit from. Don't allow it to slip through your fingers!

Chapter 4

What about the Economy?

What often prevents people from breaking into the luxury market is that they are thinking about the average consumer. In terms of the economy, we all know that wages haven't really gone up and people are struggling. Retirement funds are decreasing, people are putting less in savings, and they are spending more for basic necessities.

However, you have to change the way you look at the consumers out there when you are talking about the luxury market. You aren't dealing with your average consumer with limited income and limited resources. You aren't talking about those that are two paychecks away from losing their home and their vehicles.

You are talking about a very small segment of the overall pie – the wealthy that have more money than they really know what to do with. They continue to live in their own little bubble even with the economic problems all around them. They are going to continue to have money to spend freely even if others are doing without.

The truth of the matter is that no matter how good or how bad the economy gets, there will always be this niche of individuals that are immune to it.

They aren't going to be influenced by the basic consumer buying trends that are typically looked out when you think about a target audience.

That is really inspiring when you think of what it means for you. There can be so many variables in other niche markets that you can't control. The economy is never going to be in your hands. However, with the wealthy they are going to be able to buy what you offer regardless of how good or how poor the economy happens to be doing.

They have tons and tons of money, more than many of us can even visualize due to our own limited amount of money. They also strive to spend that money on the very best and they don't mind spending a fortune to make sure that is exactly what they have. It makes them feel good and it helps them with that status in their world of social hierarchy.

It is really an eye opening experience not to have to worry about economy as a factor for your niche market. Too many businesses out there had a wonderful idea for a product or service. However, due to the tough economy it failed. Perhaps they never got it off the ground. They may have done well at first, but then when the downward spiral began, they weren't able to stay afloat.

With this huge barrier removed, it allows you to get results that you can go to the bank with. It makes it easier for you to be able to really focus on your strategies and your marketing without the floor falling out from under you if the economy takes a nosedive.

These are consumers that aren't worried about how much money is in their bank account. They aren't worried about the balance on credit cards either. They often spend more on a single item of purchase than others earn in an entire month. With that amount of money, they don't have to budget wisely and they don't have to balance their checkbook to make sure they have enough to make an extra purchase that month.

Give it your best shot when it comes to breaking into the luxury market. Not worrying about the economy means that with this market you are several steps forward – before you even have your plan of action out of the gate. With that fresh in your mind, you need to start thinking about how you are going to get started.

That is going to be covered in detail in the next chapter. If you have some ideas already, you can use that information to further implement them and to get the money made from that corner of the market.

Chapter 5

How to get Started

You may be sold on the idea of cashing in on this niche, so now you need the means of making it happen. Each of the steps here will help you to lay a solid foundation that you can continue to build up. While you may have the urge to go full speed ahead, take your time and go step by step so that it all falls in place like it should.

Believe in Yourself

Be your own best cheerleader! Give yourself that pep talk that you would give a friend or someone you work with. Don't let your fear of failing stop you from breaking into the luxury market. Keep your thoughts positive and your attitude excellent. Work smart, pat yourself on the back, and challenge yourself to do the very best you can. If you believe in yourself, those around you will too!

Visualize

Close your eyes and think about what you would like to achieve. Take your time to visualize all of the details. How will you promote? What will you promote? How much money will you earn? What will you spend that money on? How relaxed will you be? Visualize the colors, smells, and other details

that are positive and that continue to help you see yourself achieving what you set out to accomplish.

Benefit from Past Mistakes

You have two choices when it comes to past mistakes – you can let them hold you back or you can learn from them. When you benefit from the mistakes you have made, they are learning opportunities. They help you to develop a better plan of action for this type of endeavor.

Even the most successful entrepreneurs out there have had failures. They didn't just wake up one day and have success at their fingertips! It wasn't all luck either! Instead, it was due to hard work and continually pushing forward even when they felt like giving in and giving up.

Make a Solid Plan of Action

It isn't enough to say you want to get started, you have to make a solid plan of action. You can't say that one day you will get it done, you need to hold yourself accountable. You have to assign specific timeframes to various steps in the process so that you can see your progress developing.

Write Down Goals

As you come up with goals, write them down. This allows you to see the overall structure of where you are and where you need to be. For each goal, assign the steps that need to be done and timeframes for them. This will help you to feel good about the direction you are taking.

It will also help you to see that you are able to make progress. As you move forward, you will also be able to feel good about them because they are visual. When goals go from your mind to paper, they transform into something real.

Evaluate the Options

Making a plan that is complete with goals is important, but so is looking at the big picture. You will find plenty of forks in the road and you need to evaluate the options. Pick what is best for you to promote, and think about why. You don't want to be miserable selling certain products or services to people with money. You want to feel good about what you do and how you make your money.

If an option looks good now, pursue it. If you find out later it isn't going to work for you, then change that course. Re-evaluate your options all the time so that you can do what is the best fit at that point in time. This doesn't mean you second guess your decisions... it does mean that you work to always do the best you can at any given point in time.

Be Realistic

While you should be reaching for the stars and beyond any limits, you do have to be realistic. You aren't going to rake in money hand over fist without any effort. You aren't going to be able to get into the luxury market without some hard work, some dedication, and without a solid plan of

action. Being confident, being focused, and being involved is going to help you make your dreams a reality.

Stay Motivated

You do need to be disciplined and you can't let discouragement prevent you from moving forward. By staying motivated, you get the ability to continue to see this for what it is. Think of the process as a puzzle – you need to have all of the pieces for it to look right. If you have mixing pieces you can't get the best picture from it.

Motivation comes from within, you have to want it and you have to find it. You have to be passionate about what you promote in order for you to find a reason to stick with it. You have to make sure you are having fun, you don't get burned out, and you can really see the value of what you offer. Making that commitment to yourself is important to the foundation of your business.

Avoid Common Pitfalls

There are plenty of pitfalls that can stand in your way. They can make you feel like you have done nothing but spin your wheels. To help you avoid these issues that can deplete your time, energy, and motivation, we have a chapter dedicated to it. As you learn about the pitfalls, you can prepare yourself for them.

This is the best way to avoid them, to learn from the mistakes of others. It helps to pave a clear path for you to be able to really be successful with the luxury market. By removing the negative, you increase the positive!

Narrow Down the Market

Even though the wealthy consumers out there is a small part of the market, you have to narrow it down even more. You have to continue to drill down so that you are reaching out to a very specific market element. This is how you will make your marketing effective, by reaching the emotions of those that have lots of money in their wallets!

In the next chapter, we will cover in detail how to identify your market. This is important so that you aren't wasting resources to reach out to a very broad segment. The more you can identify who your potential buyers are, the easier it becomes for you to speak their language and to be appealing in their eyes.

Chapter 6

Identifying your Niche Market

It isn't enough to say your niche market is people with money. You have to narrow it down to a specific corner within that overall niche. Identify your market first, then decide on products or services that they are going to be willing to spend their money on. This is the best way to make sure your plan works out and makes you money.

You can't expect everyone to be interested in what you offer. That is a huge mistake with marketing. It is too broad and that means that you don't appeal enough to the emotions of the consumer to get them to make that purchase. When you can promote what you offer in a way that they feel they just absolutely have to have it, they will spend their money on it.

The fact that those with money don't have to wait until they get paid or consider their budget is favorable to you. It means they can have a need or a want, see your product or service, and buy it without any hesitation.

Therefore, identifying your niche market and successful marketing are what you need to guide them with.

Make a List

What would your ideal customer be like? Make a list of characteristics and traits about who you would like to do business with and why. Be very specific too with what you write down. For example, where do they reside geographically? How are you going to have contact with them? What will make it easy to connect with them and to get them engaged in what you offer?

Aim to create a target audience that is small enough that you can reach out to it from all sides. Make sure it is large enough though that you do have a chance to get enough business. You also want to have the option for repeat customers instead of one time only type of business endeavors.

Narrow Down the Focus

Clarifying the outcome by narrowing down your focus is very important. Changing the mindset from what you are going to sell to who you sell to is very important. Once you identify a quality niche market to work with, you are going to be able to offer them anything. Of course you will need to clarify that further as you decide what to sell.

A smaller niche allows you to talk to them like you would on a personal level with an individual. It allows you to get into the mindset of these

individuals and to think about their purchasing power too. Try to match your niche with your interests and your experiences. This prevents you from diving into unknown territory which can create plenty of mistakes.

If you take a close look at your patterns, you can find an approach that works for you. Think about how you solve problems, how you promote information, and what you are passionate about. It is going to be easier to promote what you offer when you really believe in it and you are passionate about seeing others benefit from it.

Walk in their Footsteps

In previous chapters, we have covered the worldview that many people with money have. They are trying to find something unique and they are trying to find what others in their same status category don't have. You may feel like you can't walk in their footsteps because you don't share that wealth or that spending capability.

Think like they think, act like they act, and really get inside of their head. This is the way to be able to share information with them that gets attention and gets you recognized as the provider of what they want or need.

Ask around with those that you believe could be prospective customers. What are unfilled wants or needs that they are interested in? By talking to them you can gain valuable information that does help you to narrow down that niche market as well as how to successfully approach them.

Quality

As the formation of your niche market is taking shape, your ideas for connecting with them should start to shine through. You always want to focus on the overall quality of that niche market rather than the size of it. It needs to conform with the vision you have for your business not only in the short term but for the long term as well.

You need to carefully plan each of the stages of finding and reaching that niche market. Only then can you see it all come together. Initially, you may feel overwhelmed but as you accomplished each step you will be excited and feel in control over the outcome.

Offering something that your niche market will see and say “I want that” or “I need that” is important. The more exclusive you can be with what you offer and being the only place to get it to that same degree of value, the more enticed they will be with what you offer.

The core foundation of your business should remain the same. However, you will need to evolve and branch out based on the needs and wants of your niche market over time. This will prevent you from becoming obsolete in their eyes. Long term success is what you should be interested in, not just making some fast cash in the here and now.

Evaluation

Be objective and honest when it comes to evaluating your identified niche market. Make sure it meets the criteria so that it will work for you rather than fail. Now is the time to make changes and to identify weak areas or to narrow the niche market down even further.

Test it

Once you are fully content with your niche market that has been identified, test it. This is a crucial step so don't skip it! This means reaching just a small portion of that niche market to see what the outcome is. This is much more than theory, it puts it all in motion. Offer some samples, get some contacts, do what you can that is low cost to get access to information and potential results.

Implement it

Evaluate the results of your testing to see what the outcome would be like with the whole niche market, not just a sample. If you need to make some changes and then test again, do it. If you are happy with the results, then it is time to launch it. If you did your research, evaluation, and testing, then you will be limiting the risk and it won't be up in the air when it comes to the outcome for you.

Keep in mind that your niche market can change over time. So can their needs and wants. There are always going to be new trends and new concepts that come along. This means you should continually evaluate the

market you have identified. It also means that what you do today for marketing may not work so well in the future.

Being able to identify those changes, willing to take some calculated risks, and above all else being flexible and willing to branch out is all part of what you need to do. It will help keep your business growing, the money coming in, and keep you connected with those that have money to spend on the products or services you offer.

The optimum market is to get those it large sums of cash to buy the high quality luxury services and products you offer. They aren't going to waiver in the desire for such items. The market continues to grow in terms of consumers and that is why it is the prime time to get involved right now!

Being able to get through the barriers and to really identify that niche is vital to the success of your luxury market endeavor. There aren't going to be the crowds of people that have this amount of money. If you don't make them happy, there isn't going to be plenty more around the corner. This means you have to do it right the first time around.

This is going to make the difference between you getting your feet wet, feeling like you are barely treading water, or being able to experience overwhelming success and profits. The more clever you are when it comes to marketing, the easier it will be for them to recognize who you are and what you offer.

The key to winning over the market is to be honest and to have quality products or services that they can't just get from any other location. Be very careful about outsourcing because you don't want to let that control and that quality slip through your fingers like it can when you have too many people in the mix to represent your company.

Chapter 7

Tips for Promoting Regular Products as a Luxury

When it comes to promoting regular products as a luxury, it is easier than you might think. This doesn't mean you become a fast talking salesman or someone that turns people off. It also doesn't mean you take part in efforts that aren't ethical and take advantage of the consumer.

Instead, it means that you go about portraying something unique and considerable about your products or services so that people see tremendous value in them. They know without a doubt that they will invest their money in such a product or service and not have to think twice about it.

Pricing

When you talk about your luxury market, there is a perception that paying more means you get more. This is a different mindset that you get when

you market to the average consumer who is always trying to balance value with price. With the luxury consumer, they don't worry about the price at all.

Therefore, a higher price often means that you get the business. That is because they perceive a higher value in what you have to offer them. This is where your testing comes into the picture. If your product or service isn't selling like you think it should, consider increasing the price and see what happens. This is an option that works very well with this particular niche market.

Top Notch Quality

No matter who your market is or how much they pay, there is one thing they all have in common. They all expect to have top notch quality in place. Keep that in mind with anything you offer. Consumers that are paying lots of money are definitely going to expect value from it.

Have a great core structure in place that ensures that quality is never going to be compromised. If it is, that is going to get you a terrible reputation and that won't help you to get loyal customers. It can also hinder you from getting new customers because they aren't happy with the reviews they have read from past customers.

When that quality is always there, it will show and you will have happy customers. They are going to be happy to buy from you again and again. They will be confident you are always going to have something amazing to

offer them. They will also be happy to refer you to other people so that is a wonderful way for you to gain new customers with very little effort.

Accessibility

Those with money are used to getting what they want when they want. Give them access to what it is that you offer when they are ready for it. Don't keep them waiting days, weeks, or even months for it. They will lose the zest for it and they will find someone else to offer them that product or service.

With that in mind, you have to make sure you have the means in place to deliver. You need a fast turnaround time from the time of contact for a sell to when you can deliver on what they asked for. This can be a challenge at times but very essential when you are talking about this type of high spending niche market of consumer.

Exclusive Elements

Several times throughout the materials here you have heard about the value of offering something exclusive. If you have additional perks that others can't offer them, it can help to seal the deal. It means that the people buying the product or the service are going to be able to get what they want. They don't want to settle for what everyone else they know with money has.

Exceptional Customer Service

No one is going to pay lots of money for something and then get the short end of the stick when it comes to customer service. You need to offer them above and beyond the average outcome. Too many consumers out there complain about the lack of personalized service.

When someone is spending lots of money on something you offer, make sure you go that extra distance for them. They need to be able to talk to a live agent that has knowledge and that is friendly. They need to be able to get questions answered and problems resolved.

Globally

Don't just think about selling products or services locally. Consider offering them globally. You can do this by setting up locations in various countries after you get established and create a brand that is simple to recognize. You can also do this by using the power of the internet, especially social media.

Identify Emerging Markets

Don't stay only focused on what is taking place right here, right now. Look for emerging markets that you can identify and that you can promote to. Always be thinking about unmet needs of the luxury market and you will have great selling options. They will appreciate you coming into the picture, seeing their dilemma, offering a solution, and they can get everything accomplished!

Show Confidence

Too many people become easily intimidated by those that do have money. They feel like they aren't adequate or that they aren't in the same league. Always show confidence when you are working with any niche market. That will help you to be taken seriously and it will also help you to be successful. If you lack self-confidence then you can give the wrong impression.

You can be sending a message that you don't believe in what you offer – and then no one is going to buy it regardless of how much money they have. Don't let your fears hold you back. Be honest about how you feel and get to the core of those feelings. Only then can you turn them around.

Chapter 8

Successful Marketing to Gain Customers

When it comes to marketing to your niche market, you need to have a game plan that gets you results. You can't just hope for the best, you need it to be professional and positive. You need to count on as many forms of marketing as you can to make it give you the level of exposure you need out there to reach that market.

Branch Out

Don't settle for only one or two ways of marketing. Try to use all of the outlets you can think of to reach your niche market. The key here though is to evaluate the investment and the return of it for the marketing. Keep the higher cost marketing efforts at bay until you have some profits to work with.

Then you can make an effort to engage in higher cost marketing that will bring you in even more customers than before. Keep in mind that the

exclusive elements and the affluent elements of what you offer need to be depicted in your marketing efforts.

Trends

Your marketing needs to work with what is going on now with your niche market. The reality though is that what they are happy with today isn't going to last forever. They are going to be looking for the next best thing in no time at all. Trends come and go and shift and that is something you need to be ready for.

Social Media

Don't underestimate the value of social media when it comes to your luxury market. You need to reach out to them with pages that are specific to what you sell. As they see the feedback from other customers, it will create a spark that tells them they should buy it. They can do so quickly before everyone gets a chance to buy what they want.

Cost

Keep in mind the perceived value of things and the overall quality that need to balance for the cost. You have to keep up the appearances for those within the luxury market. They are going to spend high amounts of money for what they want if they need it or they know that not everyone is going to have it.

The fact that they will pay just about any amount of money is really mind boggling. It is really a spin in the opposite direction of the average consumer that has to always be looking for best value combined with lowest possible pricing.

Branding

Throughout the materials here you will hear about branding. It isn't separate from marketing but a huge part of it. The idea is to make sure you have a logo, a concept, and a story that people know. This brand helps you to see what is going on and how others are responding to your products or services.

When there is a high end element to it, you have to remember they can buy from anyone. What is it about your brand that they are going to be enticed to get it from you? What is it about your brand that keeps them coming back for more? How are they going to feel about referring your business to others?

Branding is the umbrella of offering the value to the customer in terms of what you give them. It can be a service, a feeling, or a tangible item. It can also be the fact that what you offer them is in the boundaries of their values, needs, and wants.

Exclusive

Another concept that you want to keep in your marketing is that what you have available is exclusive. You aren't marketing to the masses, you are marketing to that very small but very full of money market out there. This changes how you set your marketing in motion and even the tone of it.

You want your niche market consumers to see it and be blown away. You want them to reach for their money then to buy the product or service, not to think about it and then not get around to making that purchase. Since they can buy just about anything they want, you have to wow them!

Niche Market Values

Are you aware of the values of your niche market? If not, you can be off the mark considerably when it comes to how you market to them. Take some time to get into their heads and to know what they value. Both personally and professionally as well as socially. You may be very surprised with what information you uncover!

Niche Marketing Unfilled Need or Want

You may be saying that your niche market shouldn't have any wants or needs that aren't met. That simply isn't true though because we all have things we want or need. Even though their lifestyle is different from the average consumer, it doesn't mean they live with everything at their fingertips.

As their life changes and they move forward in different ways, they grow personally and financially. They may want a better car or a better thrill than they had before. Perhaps they want to do one better than the guy down the street because that is how they define their social status.

Show them you are the Best

Marketing is the ideal time to show consumers why you are the best. Don't hold back because you worry that you will be over the top in what you say. If you aren't believing it and sharing it then no one else can get that image of you either. Do what works to get them to see you offering them best possible value and the best possible outcome.

This is your chance to also appeal to them by adding customization and personalization to the equation. A consumer that is going to spend plenty of money doesn't want to be just another person to you. They want to have something that is unique and they want to see that they are important to you on a personal level. Those touches go a long way in showing why you are the best. This is what takes your offer to the ranks of appealing as a luxury rather than ordinary.

Do it Now!

You want consumers that see your products or services to be in a rush to get their hands on it. You want them to be feeling like they may miss out or like others are going to get it first if they don't take action right now. That is part of the thrill of being spoiled with money and always being on top. You

love the outcome when you are the first to have something and it shows that you are making very good money and some amazing choices.

They will want to be seen as the leader and not as a follower. They want to have what they pay for right away so they can show it off to everyone else. This is also your chance to help customers differentiate between who they are based on what they have just gained to add to their lifestyle.

Global Marketing

You can't just think local, go the global distance. You can make a great deal of money if you branch out to that degree. The signs of wealth are evident around the world and that means that you should be using those to your advantage. There are people out there just looking for something new and exciting that they can get their hands on or that they can incorporate in their lifestyle.

Show Something New

Consumers on any level get bored of the same old things again and again being advertised. When you offer something new, they will take notice of it. They will be impressed by that new prospect and it is going to get them to spend their money. It may surprise you to learn how many people with money are really bored and feel that they just go through the motions in many areas of their life.

Avoid making a shortfall or assumption that what you are doing is going to be enough. Always be thinking about how you can reach for something more and how you can really benefit from offering new items and new services. It is like a diamond in the rough that will shine for them and they won't think of anything else until they buy it.

Saturate the Market

Your particular marketing efforts needs to make sure there isn't room for competition to come in. Remember, you will be working with a very exclusive niche market. You don't want to share the potential profits with others that want a piece of that action.

When your marketing is well thought out and you are following through, they aren't going to be able to get through your line of defense. Your image with those consumers is going to be too powerful for them to get any other competitor a chance.

The opportunity for marketing is there, and you can't miss out on it or it will significantly hinder your ability to break into the luxury market and to do very well within that realm. As you recognize the potential value of various luxury items and branding, then you can be in the minds of those consumers so that you set the stage for them to be a first time buyer and then a repeat purchaser.

Luxury items are here to stay, and so is that niche market that can buy them. You don't have to worry about them running out of cash or you

running out of time. You do have to take advantage though of the various marketing benefits that are in place. They can be very important when it comes to someone paying attention and buying what you offer or not.

Think about how the niche market will respond to your offers. Think about how your marketing is different from what they see around them all day long. Doing so will help you come up with some creative spins that allow you to be seen as an amazing business for those with money to turn to and get what they want or what they need.

The luxury market consumer is always going to be looking higher and for newer. Make sure you are the entity that is able to offer that to them now as well as in the future. You need to pay attention to their ever changing needs and wants. Keep a good eye on what they want now and where they are headed in the future. Don't get too comfortable where you are right now or you may get stuck there while your niche market moves on without you.

In recent years, there has been rapid growth in the area of affluence purchases. The exposure of celebrities, the media, and even social media have all added to the desires that those with money have and the way in which they compare their own worth to that of others.

Testing your marketing efforts is important and try out a small percentage of the market. If they respond well to what you offer them you can keep things moving in that direction. If not, you need to make some tweaks so that when you do engage in a full launch you will do well.

Marketing failures when reaching out to the luxury market is a huge error. Don't get caught up in such problems. If you have really investigated your niche market though you should have no problems to worry about when it comes to successful marketing. It also doesn't have to cost you a fortune in overhead to get it done.

Chapter 9

Making it Appealing

Remember, it is always about your niche market, not about you. Make it appealing in their eyes and they will buy it. Sure, that concept sounds simple, but can you implement it? The answer is that you can but it does take paying attention to their wants and needs. It takes focusing on the current trends but also looking to the horizon for emerging trends.

For most consumers in the luxury market, one of three things you can offer is going to make it appealing to them:

- Functionality
- Indulging
- Rewarding

Functionality

A product or service that appealing to the luxury market due to its function means it serves a purpose for them. Often, it is going to save them time or it is going to help them with accomplishing a specific purpose. There is no limit to the amount of money they will spend either in order to have more

free time or in order to get something accomplished that has been difficult or virtually impossible for them up to this point.

This type of purchase for someone with money is deemed as being logical. It isn't due to emotions and it isn't an impulsive way to spend money. It is calculated, it is deliberate, and they are excited about what the outcome of that purchase is going to offer them in terms of overall value.

Indulging

Being able to indulge in luxury spending is important to many people with money. It conveys a message that says "I have made it" or "I can afford it" and there is nothing wrong with such concepts. For example, it makes sense to own a vehicle to get to and from work as well as to do what you like to do for fun.

When you have lots of money though you may be looking for more than just a car. Instead of a low cost four door sedan to get around in, you may opt for a two door sports car that is limited in production. The vehicle may be worth a great deal of money and it will definitely turn heads as you drive by.

People will be envious when they see you get out of it or when they see you walk to that vehicle in a parking lot. Can you get by without such a high dollar and great looking car? Absolutely, but why should you when you have so much money to spend?

It is the indulging factor that would influence such a buying decision rather than purchasing a vehicle out of necessity. In fact, if the person has a considerable amount of money, they may have several of these luxury vehicles at their disposal rather than driving the same one all the time.

Rewarding

Most people that have lots of money have worked hard to earn it. They have made sacrifices along the way of their free time and even personal relationships because of how hard they work. They are looking for purchases that are rewarding to them and that show their individuality. They are looking for items that bring them fun, peace of mind, and that allow them to take part in something that works well for them individually.

Likewise, they may be looking for something to reward a loved one. For example, they could buy a very expensive item of jewelry to reward their spouse for sticking by them through all the years and all of the ups and downs. They may be looking for a great gift to reward their son or daughter who has just graduated from a prestigious college.

They aren't concerned about the longevity of the item and they aren't worried about what others think about it. The only reason for it is for them or someone they know to get value out of it on a personal level. This is why items that are high dollar and often not necessary fit so well into this particular category.

Branding

When it comes to branding for the luxury market, it is unlike anything you have ever taken part in before. The marketing is going to be different and so is the way in which it appeals to the niche market. There are many things similar to marketing for regular goods and services. However, there are also plenty of isolated differences you must take into consideration too.

If you still think of luxury goods and services in the same category of regular goods and services then this will be hard to implement. You need to explore the differences and to draw the line between them. You have to look at the trends and the underlying core of luxury items. Only then can you successfully market them to consumers and brand them.

Use the SWOT analysis where you look at the strengths, weaknesses, opportunities, and threats in that luxury market segment. This will help you to get a good focus on what you have to work with. To reach the luxury market you need to dive into the creative elements. You need to have top craftsmanship, excellent customer service, and you need to be innovative.

Here are some things to think about when it comes to branding concepts:

- Consumer Needs
- Consumer Values
- Expansion
- Performance
- Story

Consumer Needs

What the luxury market thinks they need can be very different from what you view as their needs. This is why you always have to evaluate it from their point of view. This is why you always have to test your market too before you move forward with a full scale launch.

Consumer Values

The values of your luxury market can be very different from the average consumer. Your job isn't to justify them but to identify them. You shouldn't critic them but respond to them. The values of the consumer will determine if what you offer is going to be something they pay for or not.

What these consumers usually pay for are items that express who they are and what they believe in. They will have a hard time adapting to a brand that isn't in sync with their own values and beliefs.

Expansion

Are you going to be able to keep that brand going? Is it going to be useful a month from now as well as 10 years from now? Expansion means you have opportunities to be innovative and to grow. It also means that you branch out so that the various needs of the consumer are always being met.

Performance

In order for the product or service to continually be seen as a luxury, it has to perform. It has to have value and it has to have a consumer base that is willing to pay for it. There also needs to be a niche market that is willing to buy it again and that is willing to tell others about such a purchase they made.

Story

What is the history behind the brand? Consumers are more interested in that than you might think. This story is part of the aura that is being built from your foundation for the business. Keep in mind that the identity of the brand plays a huge role in your business reputation and impressions.

All of this will assist you with creating a brand that they rely on and that they feel is worth the money you are asking for such a good or service. Think about much more than just them having the money to purchase that items from you. There are also deep psychological elements including prestige and even self-esteem that they strive for with those status purchases.

It can be difficult to really put a definition behind the term “luxury” as it can be so different to each individual. The concept though is that it is something highly desired even though it isn’t necessarily a need. The aura of luxury

items has always been on the higher end of the pricing scale due to the niche market that can afford to indulge in it.

Chapter 10

Services to Consider

Offering

Offering a variety of services to the luxury market is a great idea! This isn't a tangible item you offer them but an experience that they will benefit from. It is often going to be something that offers them exposure or a chance to do something new and unique.

Travel Experiences

When you have money, traveling can be an amazing opportunity. However, we aren't talking about your typical travel plans. Instead, we are referring to something more intense and more memorable. For example, getting to the destination in comfort through a private jet or at least in first class on a commercial plane.

The accommodations will be 5 star with all of the perks that someone could ever want. The hotel or home they will stay in will be in the best location with access to private transportation to take them anywhere they would like to go.

If they are going to a beach, it won't be a public beach. Instead, it will be a private area with limited access where they can spread out and not feel overpopulated as they relax and soak up the sun.

Being able to enjoy exotic locations such as going on a safari hunt with a guide to hunt for rare animals can be very expensive. Such travel arrangements offered is something those in the luxury market may really enjoy.

During the winter months, the Northern Lights are absolutely breathtaking. Yet few will ever be able to see them in person. Those with money can travel to Alaska to see them in style. They can also stay in accommodations that have a skylight so that they can actually see them from inside of their accommodations at night when it is too cold to be outside.

Setting up travel plans for those that have money can be fun and very exciting. They may be interested in going to Paris where they will have a tour guide that speaks their language and French. They may be interested in traveling to a warm location and exploring a private island to get away from the cold temperatures where they normally reside.

The more spectacular you can make the travel for them, the more they are going to be willing to spend for it. If you can come up with plenty of connections to work with, you can then customize the travel arrangements for those that have the funds to suit what they are looking for.

You can also recommend various activities and locations for them to explore at that destination too as your knowledge of particular areas increases. For example, you may learn about the best places to eat or hidden attractions that would be perfect for them to consider.

Fitness Training and Coaching

Looking good and feeling great is important to most people, but when you have lots of money you often have lots of time to spend on it. Hiring someone to help with personalizing an exercise program, diet, and even preparing meals makes it easier for them than for the average person.

If you can offer such services, either in part, or as a holistic approach to someone with money, it can be a very good financial endeavor. Many of these individuals feel like all eyes are on them when it comes to events they attend. They don't want to be criticized by the media or by their peers so looking great at any age is very important to them.

Image Consulting

The right look and the right image are also very important for those that have money. It doesn't matter if they own a company or they are the wife of someone that is very elite in the community. As an image consultant, you can help them with selecting clothing for various events, help them with their hair color and style, and also help them select community efforts to be a part of.

The goal of an image consultant is to make sure that the person is always seen in the most positive light possible. This includes their personal, social, and their luxury ventures. This makes them appealing in the eyes of others to that are often in awe of what people are taking part in.

Spas and Retreats

Even though a person has money, it doesn't mean they don't have stress or that they don't need to get away from it all. Spas and retreats are magical places where they are willing to spend lots of money per day. Offering an all-inclusive offer tells them exactly what it will cost.

They want their privacy at such locations so the fewer people at a time, the better. They also want lots of perks including great food, entertainment, and down time that allows them to unwind. They want to feel like both their mind and body have been rejuvenated due to a trip to the spa or the retreat.

They may decide to go alone or they may go with a group of friends. Some of them are for couples too. Think about what you would like to offer so that your programs are appealing to people that would fit each of these given categories. Offering facials, massages, and much more are all part of what is typically offered.

A terrific view is also something that is in high demand for a luxurious spa or retreat. The view can be a huge selling point for attracting people to

attend and it can also help you to be able to sell those slots for more money than you ever imagined.

Rehab Centers

Addictions don't discriminate, and there are plenty of people with lots of money that need help. They may be addicted to street drugs, pain medications, or alcohol. Finding a rehab center that offers them a lush setting and access to the best professionals is important. Money isn't a factor in their decision about where to go.

They want to break free of the addiction, and they will be willing to pay a great deal of money to get to that point. While they are in the rehab center, they want to have access to recreational activities, great food, and a private room with some comforts of home.

Making the rehab center a place to relax, to get help, and that is going to help someone with money be back to have a new chance for a life that they want is important. The amount of money they will pay for an intense stay that can range from a few weeks to many months isn't going to stand in their way.

In fact, when it comes to rehab centers, this is one of the luxury market items that seem to have a higher perceived value. The more expensive the center is, the more perceived it is to offer the value to someone that needs to get help with such an addiction.

Concerts and Plays

Being able to enjoy live music or plays is common when you have lots of money to spend. These types of events can be enjoyed by everyone. However, when someone has lots of cash, you can offer them a package. This can include premium tickets, transportation to and from the venue, and perhaps even dinner before the event.

Many top performers now offer meet and greet packages with their better seats. These tickets can cost anywhere from \$400 to \$1,500 each depending on the performer. Being able to meet the band or meet the cast of a play can be an exhilarating experience. If someone has the money to pay for it, they may really enjoy this benefit.

Event Planning

Many people with money love to host lavish events. This can include a holiday party, birthday party, or even a wedding at their home. They want to go all out and impress all that will be in attendance. Yet they often don't have the time or the desire to focus on all the details that have to be accounted for.

As an event planner for the luxury market, you can be their right hand person in getting it all done. After consulting with them about the event, you can get it all in motion. You will be responsible for hiring the photographer, the caterer, the decorator, and all the other pieces to complete what they want to have for their event.

As an event planner, you will create plenty of contacts with the best of the best in the various fields. They will give you great prices to hire them again and again for the various events you plan. As a result, it is an incentive for them to always offer you the best pricing and to do an outstanding job at such events.

Cosmetic Surgery

There are quite a few cosmetic surgery options for someone that wants to look better. They may not like the way their nose looks or be interested in breast implants. They may not like the signs of aging on their face so they want to remove wrinkles or under eye circles.

Many of the procedures offered today are same day so the patient can go home. While you may not have the medical skills to offer these procedures, you can certainly offer the benefits by offering a facility where such procedures take place by those with the right credentials.

Dental Cosmetics

Promoting dental cosmetic improvements can also be an option. People love to have a white smile that dazzles. They don't want to be embarrassed by teeth that are discolored or teeth that are crooked. Cosmetic dentistry can be very expensive and that is often what prevents people from receiving it. For example, it can cost over \$1,000 per tooth for veneers.

When you are talking about a market that doesn't have any money concerns though then they can get the work done. Let them see before and after photos and they will be very encouraged to take part in such procedures.

Self-Improvement

Even though a person has money, it doesn't always mean that they have their world completely together. They may decide to get help with some area of self-improvement that you can offer. Some of the very popular areas include:

- Anger Management
- Improved Communication
- Learning to Cook
- Self-confidence
- Social Etiquette
- Overcoming Shyness
- Weight Loss

When a person feels inadequate on any level, it can make it hard for them to feel comfortable in their own skin.

Hobbies

Many people with money would like to learn to take on some type of hobby. Perhaps they are interested in lessons to teach them how to paint or they

would like to learn a new language. They may be interested in understanding what to look for when they buy coins to add to their collection.

There are plenty of things to learn about, and it is amazing how simple some of these hobbies can really be. Just because a person has money doesn't mean they are above taking part in various types of events or learning something new. They may not have had the time to do it before but now they would really like to take part in it.

Interior Decorating

Having enough money to buy anything you can think of to decorate your home with sounds like fun. The problem though is that so few people know how to really pull it off. Those with money often worry about how others will see their home. They want the best of the best but they also want it all very well displayed in their home.

Hiring an interior decorator can help them to accent the positive, to get the right vibes in the home by making it inviting, and even changing up the look with subtle changes such as new curtains or new lighting. Fresh colors of paint that blend well instead of sticking with neutral colors can also be a great option.

Your services as an interior decorator can be worth a great deal of money to someone that needs your help. They are going to pay you for your time,

your expertise, and your style. This can be challenging though because you also have to keep the personal style of that individual in mind.

Animal Training

Wealthy people like to have cute animals that they can enjoy. If you are a well-known breeder of highly regarded dogs or cats you could sell them to those with lots of money. However, this can be a high dollar type of investment to set up so it shouldn't be something you consider until you have lots of profits in place that you can work with.

Animal training involves teaching dogs, cats, and even birds how to act. Those that have money and own pets want them to be well received. It can take several weeks of training for a puppy or a kitten to be potty trained. Dogs can be taught various behaviors including tricks. If the person owns a bird such as a parakeet or a parrot then they may want you to teach it to talk or sing.

Children Friendly Services

Trying to help children be successful is very important to all parents. Yet there can seem to be a huge cloud of additional pressure on the kids of the wealthy to do their best. Even getting into a private school at a young age can require plenty of learning early on.

You may be hired to do in house tutoring and skill training for children. For example, teaching them to write, to spell, or even to count at a very early

age can help them to appear smarter than their peers. Educational tools and toys may not be enough in the eyes of their parents.

Perhaps they have a young teenage girl that is dying to make the cheerleading squad in the fall. If you are good at gymnastics and very coordinated, they may hire you to teach her routines and to help ensure she has an amazing tryout in the future to help her chances. Giving their kids an upper hand and a better opportunity is always a choice when money is in the family.

Home Security

With money also comes the fear that others will try to take it. That is why home security is so important. You can make a great deal of money installing features such as motion lights and motion cameras on the property of those with lots of money and a large home.

They may want to have some additional layers of security in their home too. For example, the ability to monitor what is going on in their home from a remote location. It can be set up for them to see what is going on in rooms in their home by using an app on their computer or on their smartphone.

Nanny

The children of people with money typically aren't going to go to a childcare center. Instead, they will be cared for by a nanny. This can be a live in individual or someone that comes as scheduled. If the household is very

busy, being a nanny can involve almost around the clock care of the children. If you enjoy kids, it can be a great way to make lots of money.

Perhaps you are looking at a larger scale here though. For example, you can offer a nanny or childcare service. You can be the provider that screens and hires those that offer such services. You also screen the families looking for such individuals. You serve as a bridge for people to get the help they need.

Financial Consulting

Discovering what to do with lots of money can be harder than it seems. Access to a financial consulting element means that wise investments are made and funds are diversified. One of the reasons that people with money continue to have it is that they make plenty through various investment scenarios.

Chapter 11

Low End Items

Not everything you sell to those with money has to be expensive overall. There are many low end items that have a huge profit margin. For example, being able to sell soft drinks or bottled water for \$4 each when they really should only cost about \$1. This is what occurs when you go to the movies, sports events, concerts, and other similar events.

Yet if you are catering only to those with money, they aren't going to cringe when they see those prices. They may be willing to pay for other with them too. Alcohol is also an item that you can mark up dramatically. For example, when they get a bottle of wine with dinner or even selling the beverages individually on a per glass serving.

Food

The quality of the food is often much higher when you pay more for it, but not always. In fact, it is often the atmosphere that holds the key to what people will pay for food. There can be a high markup from what you pay for ingredients to what you sell those food items for. This can be a simple meal or it can be an elaborate five course meal.

Those with money are also willing to attend social events and fundraisers where it can be \$150 to \$500 or more for a plate and for the ability to attend that event. This is so they can feel a part of the social who is who status. They can talk about who they saw at the event and they know that others will be quite envious that they were able to go. The amount of money they spend is nothing compared to what they get in return.

Electronics

You can buy a new entertainment system or computer for a reasonable price these days. The same for smartphones. However, you can increase the cost of them if you give an additional benefit in the eyes of the consumer. The more in demand but harder to get electronics are going to be sought after by those with lots of money to spend.

They aren't going to have to wait until the prices drop down the road or a new version comes out and they can get an older one. Instead, they want to have the prestige of being one of the first of their peers that have that particular item. It is the exclusiveness that warrants the higher cost and there is definitely a market that is going to pay for it.

Beauty Care

Many of the products that men and women use for personal grooming and to make themselves look amazing aren't that expensive. Yet the markup for these beauty care products can captivate those with money. For example,

someone with lots of money isn't going to have a \$4 bottle of shampoo in their shower but they will pay \$15 or more for a product due to the perceived value it offers them.

Event Tickets

Sitting in the front row of a show or at the 50 yard line for a football game is exciting. When you have money, paying more than face value for event tickets isn't a problem at all. You can get the best of the best and resell them for 10 times what you paid for them.

You do have to pay attention though to issues such as scalping laws. However, there are many retail sites online that allow you to legally sell them for any value as long as you also share what the face value of the tickets happen to be.

People with money will gladly pay \$800 for a \$80 ticket so that they can have a wonderful and up close view of the event. They would rather not go than have to sit further back. This is a different outlook than the average consumer that will feel they should save money and get the lower priced ticket and just enjoy the night out of the house.

Diamonds

It may surprise you to discover that the markup on most jewelry with diamonds is at least 200%! When you consider the fact that such items are

usually high dollar already, it really does open your eyes to the value that you can get by selling them to the luxury market.

Of course you have to choose unique diamonds to sell so that they will want them. The last thing they want is a ring that looks like one their friend has. They want individualized appearances that give them that one of a kind appearance. That is the way to buy diamonds for a reasonable cost and then sell them for a substantial profit.

Weight Loss Products

There are quite a few different forms of weight loss products that are all found under the same umbrella. When you invest in supplements, equipment, and other items for a low cost you can resell them for a very good profit. The desire that people have to lose weight is going to help them see the value in it.

In fact, from the point of view of those that have lots of money, the more that they pay for something, the better it is. They are going to be willing to pay \$5 for powder that can be added to water as a sports drink for example. They don't care that when they add it up, they are paying \$150 per month for this item that is optional rather than a necessity.

Herbal Supplements

Feeling very well is important no matter how much money you have. Being able to enjoy your lifestyle and money is a reason that so many rely on

herbal supplements. They may rely on them as a source of prevention or as a way to treat various medical ailments.

Making such supplements is very low cost, and so is labeling and marketing them. There aren't any FDA requirements either so that means you can get them out there without years involved in testing and the clinical trials. The more expensive such herbal supplements are, the more value people see in them.

For example, if you have a herbal product that is a daily item for joint care that is \$15 a bottle, they are going to buy it over one that is \$8 a bottle. They will perceive it to be a better product due to the fact that you charge more for it. This is a very simple and effective way to double your profits without any extra work or extra investment.

Eyewear Frames

Many people with money do wear glasses, and they want to look fantastic in them. That is why the markup for eyewear frames can be up to 100%! Charging \$450 or more for a pair of them isn't something the average consumer would be willing to pay. Yet someone with lots of funding on their side isn't going to have any problem with it.

Designer Jeans

While those with money often dress to impress, they also like comfort. Yet even when they are dressing down, they want to look amazing. This is where designer jeans come into the picture. Offering a variety of styles, colors, and designs is a great idea. The markup on them can be 65% or more! Most of us wouldn't pay \$100 for a pair of jeans but that all changes when you have money lining your pockets.

Chapter 12

High End Items

Offering high end items to the luxury market that they can tangibly display and show off can be a great selling point. They enjoy these items themselves and they like the response that they get from others that see them. They don't have to talk about how much money they have, these items state it loud and clear.

Art

Being a consigner for artwork is a great way to make money without investing in inventory. You can get clients who are the actual artists. Then you will make money by getting them connected with people that have money to purchase them. You can do this one, by placing them in an art gallery, and even by hosting events where such pieces of art are on display for the evening.

Artwork is often purchased by those with money to complete the look of their home or their office. They want artwork that is fitting of their lifestyle and their personality. They want artwork that can be a focal point in a given room or even in their yard as part of the landscaping such as sculptures.

Clothing

It is really amazing how much the wealthy spending on clothing and shoes. They tend to wear outfits only once or twice. They don't want people to see them wearing the same thing over and over. They may pay more for a single outfit than most of us have invested in our entire wardrobe.

You don't have to be a fashion designer to be able to offer clothing like this to people with money. In fact, you can be an outlet such as through an online store where they go to shop for these items. Make sure you have plenty of name brands and new trends. Offering various sizes and colors will increase your overall sales volume too.

Since many consumers look for clothing at the last minute, offer several shipping choices. This includes overnight shipping so that they can pay for something today and have it delivered to their doorstep by the time they get home from work tomorrow.

Watches

A high end luxury item to consider offering for both men and women are watches. You need to make sure what you offer though is the real thing, not knockoffs or imitations. Those that have thousands of dollars to spend on a time piece want to know it is authentic.

There is also a market for older watches that have nostalgic memories associated with them. For example, the older pocket watches with the long chains. Most of them have a detailed engraved cover design on them.

Bags and Purses

Unless you have lots of money to spend, designer bags and purses are likely going to be out of the question. These items are very practical in terms of what they hold but not always in price. Those with money have no qualms about spending \$10,000 or more on a bag or purse that goes with a given outfit to use for a single evening!

Jewelry

Accessories certainly complete the look, and that is where you can also make lots of money. Think about Tiffany's and the rings they offer for \$25,000 or more! This is a brand that is well known for quality and the name alone says that you have money if you have shopped there!

Offering various types of jewelry as gifts, for wedding rings, and even as sets so that a necklace and earrings match is very important. You can be a retailer of such items so that those with money have plenty of style and selection to pick from. They aren't going to want to buy something that is often seen everywhere. They want unique looking jewelry that is perfect for the occasion.

Sunglasses

We often think of sunglasses as a necessity when we are outdoors to keep the sunlight out of our eyes. Yet for those with money, it is often much more – it is a high profile fashion statement. They don't bat an eye about spending \$1,000 or more for a pair of sunglasses!

Cars

If you want to get those figures up to \$100,000 and more, consider offering cars. Luxury cars for the wealthy are a big part of who they are. They want to ride in style, they want to drive in style, and they want everyone around them to see what they have achieved with their wealth. The better the car, the more it is worth, the more they feel in control over such a status element.

Outer Space

No one can predict the future, but it is believed that going to the moon or to outer space for a visit by those with money will occur. This will be limited capacity and very expensive. Being able to pay for something now and get on a waiting list for that to occur in the future may not be too far-fetched. It is certainly something rare that a person with money would love to brag about having paid for!

Fountain of Youth

Billions are spent annually by the average consumer when it comes to the fountain of youth. They want to look younger, better, radiant, and they are willing to pay for procedures and for products to help them do that. Those that have a ridiculous amount of money are willing to pay high dollar for bathing in hot springs and for other lucrative deals. The idea is to find something unique and in a wonderful location that they will flock to.

Then you limit access to it so that it is very exclusive for those that are able to take part in it. They will love being part of that exclusive group, and as the demand increases, so can the amount of money you charge for them to have the privilege to be part of it.

Frozen in Time

Preserving the body after death is something many people are interested in. They may believe that by being frozen, that they can benefit from what technology and the world of medicine offer in the future. They may not want their body to go through the route of a typical burial procedure.

This can be expensive and it isn't always going to be legal. You will have to really look into such a service before you offer it. There can be laws that relate to bodies and how they are preserved. For those that would like to be put on ice for a very long time to see what it means in the future, they would be willing to spend huge sums of money on it.

Unique Real Estate

There is nothing unusual about those with money investing in real estate. This includes places where they will live as well as places where they will rent out or that they will build homes to sell. Yet if you can offer some really unique pieces of real estate then the price that is offered for it will continue to soar.

For example, locations that are of historical significance. If you do your homework, you can often promote land and property based on what has occurred there a very long time ago. People tend to forget about history and so when you bring it to their attention, it can certainly raise the interest in it.

Play Time

With so much money to mess around with, the sky is the limit! Some people are more creative and imaginative than others. For example, they may not be content with a jukebox and a pool table in their home. Instead, they want a complete bar scene with live music and with room for many friends.

For those that enjoy sports, there is the back yard play stadium. They are custom built to order and very limited due to the fact that they cost about \$30 million. Many parents that have money opt to create a lovely playground area for their kids. This is going to be so much more than just a swing set. It may be just a miniature park right in their lavish backyard!

Thrills and Rushes

There is no way for man to fly on his own, but what about with a jet pack? For the person with money that would be the next best thing and the closest to flying on his or her own. Learning to drive a race car at high speeds or being a passenger in such a vehicle would also be a rush.

When a person has money, they can easily become bored with the standard methods of fun out there. They want to push the limits but they don't want to be reckless. They are looking for thrills and fun in a controlled setting. If you have the expertise in these areas to offer them something fun they will never forget it.

You can offer individual events or group events. You can also offer gift cards and party packages that include accommodations and training. They need to feel safe and secure but also feel that they have pushed those outer limits that often are all around them.

Only then will they feel like they have spent money on a thrill that is going to be incredibly hard for anyone else out there to match. This type of experience is something that they will enjoy. They will want to do it again and again and they will also explore other choices that you have in place.

The insurance on such events can be expensive, but make sure that they sign waivers and that you are within the legal realm of all of it. Then you can set your prices and people will pay. Not only for themselves but for gifts that are beyond what that recipient has ever experienced before.

Eco-Friendly Products

People that have lots of money often feel that they also have a responsibility to the environment. They are willing to pay lots of money for eco-friendly materials and products. This includes the use of solar panels and solar heating at their home. They may be interested in cleaning solutions too that are better for the environment.

This can be a lucrative option for making a great deal of money. Often, eco-friendly steps are more expensive than what the average consumer uses. The tradeoff is the value of the many benefits. When money isn't a factor, then the environmentally savvy option can be purchased without giving it a second thought.

Chapter 13

Common Pitfalls to Avoid

In order to do things right from the start, you need to be well aware of what could go wrong. In this chapter, you will learn about some of the common pitfalls that you need to avoid. By being fully aware of them before you start, you won't become a statistic that is part of these problems.

Your adventures in the luxury market need to be positive and they need to earn you money. By investing your time in getting it set up, you will reap the rewards later on. Don't be shy about getting started and don't be afraid to see how much you can earn by successfully marketing to this corner of the market of consumers that has lots of money to spend!

Too Much Risk

While it is true that there is always going to be some risk involved with marketing, you need to reduce that risk. There is a huge difference between calculated risk and a roll of the dice. With a calculated risk, you have taking a good look at your market and tested it.

You have identified potential problems and you have eliminated them from the equation. You aren't taking a shot in the dark and hoping it will all work out for you. Instead, you have a solid plan of action, you are evaluating your strategy often, and you know how you are going to achieve the goals you have in motion.

Diving In

The realization that you can make lots of money by marketing to the luxury market is exciting. Yet if you dive into it without a plan you are going to be drowning before you know it. You won't know which way to go and every move will seem like it was the wrong one. While you may be very interested in starting and you may need that income, do it the right way.

Don't cut corners and don't shortchange yourself or your niche market. Be honest and take the amount of time it takes to get things in motion. Then when you are ready to market and to reach out to potential customers they will respond favorably. Remember, you only get one chance to make that first impression!

Niche Market is too Broad

Being able to really talk to your niche market through your marketing efforts is vital to your success. It isn't enough to just identify your market as those that have money. You need to look at location, age groups, their needs and wants, trends, and other variables.

The more you can zone in on a niche market, the easier it becomes to talk the way they do, to appeal to them both emotionally and physiologically, and the easier it becomes for you to build up a reputation. Ideally, you always want to reach for new customers. Yet at the same time, you want to build a very loyal customer base that will buy from you again in the future.

Poor Marketing Methods

Multiple streams of marketing methods are important if you want to reach your niche market successfully. Not everyone responds to the same format of advertising which is why you need to diversify. You also need to make sure all of your marketing efforts are going to get a great response. You can do so by testing them before you launch.

High Overhead

There are certain things you will need to invest in to get your business off the ground. Yet you don't have to spend a fortune to reach out to the luxury market. Don't get involved with heavy debt and a high monthly overhead. If you do, then you will be stressed to make profits. You will also be disappointed that so much of the profits go to cover the expenses. As your profits roll in, you can decide to buy new items or to expand the business.

Poor Reputation

It doesn't matter how rare or how amazing your product or service happens to be. If potential consumers get wind that you aren't a fair company to

work with, they will avoid you. They don't want to work with any entity that has a poor reputation. They certainly won't spend lots of money on such a risk and they won't be referring others they know to you either.

In House Conflicts

The internal elements of your business have to flow well and they have to be solid. It shouldn't be a house of cards that can be blown over in a moment. You need to be careful about who you hire to work with. Be hesitant to hire friends or family as that can create in house conflicts that carry over into personal relationships.

Anyone that works with you and for your business should have the right knowledge and expertise. They should have the vision of the goals for your business in mind. They also need to be flexible and offer excellent communication skills. Find people that bring strengths to your business on all levels.

Failure to Move Forward with new Trends

Know what your niche market wants today, but also be well aware of what they may want into the future. There will always be new trends that emerge and items that work well now that won't down the road. You have to be flexible, willing to evolve, and willing to be the business that introduces something new.

This is more important with the luxury market than any other. They are more interested in what others don't have and they want to be among the first to get it. Since money won't be a factor, they want the thrill of owning something that others don't already have.

Avoiding Social Media for Marketing

If your mindset is that social media is only for entertainment you are going to be behind with your niche market. Most of them do count on social media to help them find the items that they are interested in. Create a separate social media account for your business. Don't mesh it with your personal page.

Brand Recognition isn't in Place

It takes time for brand recognition to develop. Don't get discouraged as it should be looked at as an ongoing process. This involves consumers being able to recognize you based on your logo, marketing, or other characteristics. When they do recognize that brand, they should also feel that it is worth their money.

The branding needs to be very affluent in terms of what it offers in the eyes of the consumer. This is going to help them remain very loyal to a brand once they invest in it. Otherwise, there is nothing to hold them secure to it. You don't want them to move to another brand for what you can offer them.

It takes significant effort to build brand recognition and brand loyalty. However, this is an intricate part of you being deemed as a business that does offer affluent products or services and it is justified for them to spend money on what you offer.

Not Paying Attention to Customer Service

Getting people with money to buy what you offer is only part of the equation. You need to keep them happy after the purchase too. Follow up with them to see how they like what they purchased. Make sure that someone is available for them to talk to if they have questions or concerns about what they have purchased.

Too Many Products or Services at Once

While diversifying is important for any business, take it one step at a time. You will be in over your head if you have too many products or services in the beginning. Instead, you need to really think about what you can offer to your niche market that will do well. Then you can add more products or services over time.

Doing so is a great way to get customers who have previously purchased from you coming back to buy again. They may not have a need for more than one of a given product or service you offer. However, if they are happy with your business and what they got the first time, they will be inclined to buy future items you have available too.

Chapter 14

Conclusion

Motivating consumers to buy goods or services is always important. Making sure what you offer is parallel based on the niche market you have identified so that you are able to also link that with what you can provide them with. The desire that people with money have to acquire luxury items can be used to your advantage.

The more exclusive that an item or service is, the more likely it is that someone with money is going to be interested in buying it. The consumer has the mindset that they have evolved to another level that many can't achieve. They enjoy that stage that is something they can obtain through the affluent aspects that they have.

They enjoy the branding in their personal and professional lives. They want to be able to make a statement that helps them to feel good about fitting in and about making an outcome that works well for them to be seen by their peers as someone that is doing very well financially.

Consumers love the ability to own something that is unique or to take part in an adventure that many other people won't. The ownership on this type of level is an inner circle element that they enjoy. They want that symbol to

be one that they can recognize and they want to be differentiating in terms of what they have readily available to them.

The social status for the wealthy involves fitting in socially, but it also means that they stand out rather than all being seen as equals. The more exclusive that a product or service is, the more limited it is for someone to get their hands on it, the more it is going to sell. That is what is significantly different with the luxury market versus your typical consumer.

While there is little reasoning when it comes to many of the purchases that are made from the wealthy, that is part of the dynamic. That is part of why you should be getting into the luxury market. It gives you a platform to work with that is exceptional and that isn't based upon issues with the economy.

There is no guilt involved with such purchases from this corner of the market. They don't have to worry about how it will dwindle the bank account or what that interest will be on the credit card bill. They have a connection to a product, service, or even a brand that the rest of us will be clueless about due to the cost.

Marketing trends also play a role in the luxury market. The three big trends to pay attention to include:

- Consolidation
- Diversification
- Globalization

Consolidation

Today, there are many brands out there, but what you may not realize is that several fall under the same umbrella. This helps them to sell luxury items that may be similar but under different names. For consumers that are loyal to one brand name, they may not be willing to venture into another area.

Consolidation often helps with the sharing of resources and marketing. Yet it also helps with differentiation that allows for the purchasing power of the consumer to continue helping each of the individual entities. With a consolidation, one brand may not have the best financial year.

Yet another is exceptional so it all balances out. There is more overall security for all of the businesses under that umbrella. It can help with reducing risk. While consolidation may not be something for you right now in the start, it can certainly be an idea to keep in the back of your mind.

Diversification

Offering something that is significantly different or better than what the niche market thought they could get is a great way to get them to buy it. This trend of always offering something better, bigger, more prestigious, and even more exclusive is very important. The more you can diversify, the easier it is to get the interest of your niche market.

Paying attention to such trends also reduces overall risk when you go a new direction. You will have research done that allows you to see the pros and cons and the potential market. You will have your testing done prior to the launch so that you can feel confident what you offer is going to be well received by your niche market.

Globalization

When luxury goods are available around the world, it is referred to as globalization. The use of the internet and social media have allowed this to occur. We tend to think of many consumers in other countries as not being as wealthy as in the United States. However, there are populations out there in every country that could fit the profile of your niche market.

The increased interest in tourism and travels all over the world by the wealthy is also part of the trend towards globalization. Being able to see the wonders of the world versus just reading about them is an eye opening experience. Many people with money want to go exploring and traveling. They turn to a trusted entity to set up all of those travel arrangements for them.

Nothing should be holding you back from exploring the value out there of the luxury market. You have the power and the choice to decide to do more than you are right now. You have the means of identifying your niche market so that you can pursue them.

By identifying that niche market, and testing them, you can then promote products or services that are a great match for them. Marketing is key to getting to them so make sure you know them well before you decide on marketing methods. Remember, money isn't going to be holding them back. Don't allow their emotions to say no rather than yes to the product or service you have available.

Working with people with money is different from the average consumer because they make choices based on different factors. Keep in mind that this segment of the market is looking for diversity, they are looking for exclusiveness, and they want to be able to share their status in subtle as well as extravagant ways with others.

There are so many reasons to consider going with this type of market. The fact that they do have money, and they do want to spend it is a big part of that. You won't have to worry about the economy ruining your business. It can also be fun to work with a new set of consumers that are so different from what you may have been working with in the past.

Now that you know how to promote everyday items as luxury items, you have many new opportunities available to you. It may be frustrating to you to realize that you had all of this at your fingertips before but didn't realize it. Don't have regrets, stay positive and move forward with it today.

Strive to be a dominant force when it comes to fulfilling the needs and wants of the luxury market. Start out with one or two products or services and as your brand grows you can add more to it. Being a great supplier of

what people with money want is going to be really profitable for you. Keep it interesting and continue to push forward into unknown territory.

Being able to identify common pitfalls also gives you an upper hand. You aren't going to be falling into those problem areas because you are well aware of them from the very start. These are common problems that have prevented many people from being able to make money with the luxury market.

They may have had too broad of a market or they spent too much money on marketing. Perhaps they weren't offering what consumers with money really are looking for. If you have done your homework well, then you aren't going to have to worry about such problems occurring.

Marketing for a responsible cost and in a manner that gains attention of your niche market is important. If you don't market well or you don't market to the right people then it isn't going to work for you. A solid plan of action before you move into the marketing elements is going to help you be successful.

The key is to always make what you offer appealing... too good for them to pass up. They should be so enticed by it that they have to buy it NOW... it just can't wait. That is the way to make sure you get the most from the niche market that you know has plenty of cash to spend.

In the previous chapters, you have been given information on plenty of products and services you can consider. Make sure they will be a perfect

match for the niche market you have identified. You also need to make sure you feel passionate about them and you will be able to present a positive attitude as you promote them.

You may not be rich and have lots of money, and that can make it hard to see such a future for you. However, if you go about implementing the information here to reach the luxury market, there is nothing preventing you from making lots of money. Then you will be able to have more free time and you will be able to buy anything you want just like your niche market is able to!