

THE GARY HALBERT LETTER

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The Boron Letters - Chapter 7

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Dear Bond,

Let's get right back into the subject of becoming a student of markets, especially mailing lists.

My last letter gave you a beginning insight into what makes a list more responsive. Let's review a few conclusions we came to based on the data in yesterday's letter. You will remember, of course, that I said that, as a general rule, any list of proven mail order buyers will out perform any list of non-buyers.

Now, as another general rule, there are three main guidelines you can rely on when you are picking lists to test.

These three guidelines are recency, frequency and unit of sale. A brief explanation follows:

Recency - The more recently a person has purchased (by mail) something similar to what you are selling, the more receptive he will be to your offer. Get 'em while they're hot! In fact, always check to see if the list you are interested in has "hotline buyers" and see if you can rent them before anybody else. Hotline buyers are the most recent buyers of all. Sometimes they will be 90-day hotline buyers or even 30-day hotline buyers. These names are extremely good prospects!

Frequency - The more often a person buys a particular item, the higher his desire for that type of product or service. It just makes sense. If you are selling a book on skin diving and you can find a list of people who have purchased several other books on skin diving, then you know he is interested in the subject and will be a likely prospect to buy your book.

Unit of sale - Once again, we have a guideline that just plain makes sense. After all, a person who recently paid \$100.00 for a bottle of diet pills is probably a hotter prospect for diet type products than a person who has only paid \$10.00 for a bottle of diet pills.

You know, Bondo-Dog, people don't always put their money where their mouths are; but they do nearly always put out their money where their true desires are.

Recency, frequency and unit of sale: All good guidelines for evaluation of a mail order list. And, in my opinion, of the three guidelines, RECENCY is, by far, the most important of all.

Now, let's discuss some other ways of finding out what people like to purchase by mail. In addition to mailing lists, there are a number of so called "hot" mail order publications. These are the newspapers and magazines that mail order companies advertise in over and over. You should make it a point to discover what these publications are and get copies of them and become very familiar with them. You should pay attention to their editorial content and pay special attention to the mail order ads they carry.

There is a newsletter out of New York City called the "Gallagher Report". This newsletter covers the world of advertising and once each year they publish a special edition that lists all of the major magazines and it ranks them by circulation.

You should get a copy of this special issue (ask Eric) and then get copies of the top 100 magazines and go through them and find out which ones carry a lot of mail order ads.

I have just come in after visiting with you, Kevin, Blade and Z and a digression at this point might be productive. Z, as I am sure you will agree, probably feels a certain sense of relief that, because of the circumstances, she has more or less gotten her own way in regards to her ad. It's really too bad. Too bad for her! You have just seen an excellent example of why I generally treat clients with an iron fist. Z pulled this same stunt when she had her other ads written (by other people) and the ads were miserable failures.

If I were on the street I would have handled this situation in a totally different way. In fact, after about 5-minutes I would have told her to get lost and that she either gets out of my face or else she can write her own ad.

The lesson here concerns control. Can you imagine how disastrous it would be if a patient could tell his surgeon how to do the operation? Or, if an athlete could tell his coach how to do his job?

I could go on and on. But isn't it ridiculous! A client pays me big money to write an ad and then they want to tell me how to do it!

It happens all the time. But not with me. At least not when I am on the outside. You see, part of the reason I am in so much demand is that I am so hard headed. Clients, although they would never admit it, most often feel relieved with someone who takes a "don't you dare mess with my copy" attitude.

As you know, I couldn't make a scene in the visiting room but you can be sure that the next time I talk with Z that I am going to quietly but firmly put a lot of pain in her brain.

Here's another illustration of the importance of control. When Blade took me aside, one of the things he explained to me was that (*name deleted*) in Vegas wants to put the commissions into another project and delay paying me.

Now, here's the thing. (*Name deleted*) is one of the good guys. And, sadly, even the good guys have trouble living up to their agreements when it comes to money. That's one of the reasons I try to structure my deeds so that I get paid often. You see, when there is big money involved it is very hard for the clients to write those checks.

And, what really makes it hard for the client is that he usually believes that he doesn't need you anymore since he already has the ad.

Ah, there's a lesson here but, also, I'm blowing off steam. Let's get back to becoming aware of markets. Right here, what I want to do is encapsulate one of Halbert's Rules of Marketing Success. It is:

Sell People What They
Want To Buy!

So obvious, so overlooked and so important.

Now one thing I haven't mentioned so far is that you want to be on the lookout for ads and direct mail pieces that you see over and over. What this means is that whomever is running the ad has hit a nerve.

And, a good way for you to make money is for you to hit that same nerve only do it better.

But, and I know I'm being redundant, the most important thing to do first is to locate those hot buttons. You don't have to guess. You don't have to wonder. You don't have to ask people or take surveys.

All You Have To Do Is Observe!

Observe the ads that keep repeating. Observe the size of the mailing lists available for rental on different product areas. Observe the direct mail pieces that keep getting mailed out month after month and sometimes year after year.

More tomorrow.

I Love You and Good Luck!

Dad