



By Carl Carter, APR

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## One size doesn't fit all

**I**magine that you walk up to a bidder and tell the person, “Hey, let me tell you how we're going to make you pay more today.” Or, pull a seller aside and say, “We're really going to sell your stuff at rock bottom prices. Bidders are going to have a field day.”

It rarely happens, for reasons that are obvious to every Auctioneer. It's just common sense to tailor what we say to the person to whom we're talking.

But, when it comes to our advertising, website and other mass communications, common sense often goes out the window. Instead, many seek to be efficient. They want to save time and avoid duplication. They give everybody the same message.

It's a mistake that can torpedo an otherwise effective campaign. It can cause prospective bidders to lose interest in an auction, or a prospective seller to look for another Auctioneer (or another sales method).

A better approach is one that goes by many names. In some circles, it's called audience segmentation. During the 1980s, we fancied it up and talked in terms of stakeholder communication.

In plain language, I usually call it targeting, and it comes down to this: Knowing who you're talking to.

We pretend that a “one size fits all” message will work for everybody. So, we create expensive corporate brochures and websites that throw around high-blown terms like “state-of-the-art” capabilities and “experienced staff” but add up to little or nothing.

We even do it in advertising for upcoming auctions, using the same copy and photos in very different venues. I've often had the challenge of promoting a group of properties with a wide range of diverse assets. Occasionally, I've seen an Auctioneer use the

cringe worthy phrase, “something for everybody.” The people who are looking for nothing in particular are generally the ones you find at garage sales and flea markets. They may be good bidders at a low-end personal property auction, but they tend to be bargain shoppers. So if they're buying much, your sale probably isn't going well.

The reality is that different groups need to know and hear different things. Let's say you've got a house to sell. Someone looking for a “starter home” might be interested in knowing that property values in the area have consistently risen for years, but he might be turned off by knowing what homes are renting for. That's the kind of stuff an investor wants to know. A flipper probably is looking for things that can be easily upgraded to bring a higher price at resale.

So, we need to have some idea what “market” a given advertising medium is reaching. What is the newsletter, magazine or website about? If it's full of tips for homeowners and handymen, your best pitch may be aimed at the flipper or the guy buying a home for himself. But, if its focus is on investments, you may do better by focusing on rents, cash flow and taxes.

You can't do this on autopilot, and we all have to be learning constantly. It's common to have transitional land of one sort or another, such as farmland that might eventually be used for development, or recreational land that includes a great site for a new retail property.

Hunting and development don't mix all that well. Maybe you need to choose to market the property to one or the other. Or maybe you need one set of ads for publications reaching hunters and another for potential developers.

The need for such audience segmentation comes

up constantly. When you're buying space on websites or in newsletters, it's pretty easy to target. But, what about the lists you use for mailings and email blasts? If your lists are typical, they've been compiled over the years from numerous sources — call-ins for previous auctions, previous bidders or purchased lists.

Imagine (with the benefit of hindsight) how much more useful those lists would be if, long ago, you had added a field or two further segmenting their interest. Then your email blast could emphasize the assets — or the aspects of the property — specifically of likely interest to those.

Maybe there's not much you can do about your old lists, but it's never too late to get better targeting data on those you continue to add. And, you can always ask them. Send them a very short poll asking them to check their areas of interest on a postcard if you're using traditional mail and via a polling website for those you're reaching out to via email.

Improve your aim. Trust me, it's worth the trouble. ❖

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