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Creating a Craze: Making Your Product into a "Collectible"

By Ron Sathoff

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It's pretty obvious that "collectibles" are a hot trend these days. From plush stuffed animals to Christmas ornaments, there is a bevy of product lines whose customers have mysteriously transformed into rampaging, fanatical collectors willing to do anything to get the specific products they need. With the kind of excitement (and profits!) that collectibles can generate, it's no wonder that everyone is on the lookout for that next big collectible product.

Unfortunately, there is no way of telling what the next hot trend will be. For instance, no one could have guessed the immense popularity of the Beanie Babies — however, the Ty Corporation did (and still does) a great job of encouraging the collectible aspect of their product line. We can take some valuable lessons from Ty, as well as other producers of collectibles, when we think about marketing our own products.

There is, of course, no way of guaranteeing that your product line will create a craze of rampant collecting. However, there seems to be a few characteristics that the big collectible lines have in common. From these, we might be able to give ourselves a headstart when we start creating product lines and marketing them:

* Personalize your products. Collectibles need some way for collectors to distinguish one product from another. Many collectible lines have individual, personalized names for each product. Beanie babies, for example, don't just have stuffed bears, tigers, and rabbits — They have Valentina the bear,

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Blizzard the white tiger, and Nibbley the rabbit.

By personalizing your products, you will make it easier for collectors to discuss your products. It is also easier for them to keep track of which of your products they have and which ones they need to complete their collection,

* Have a good selection of products. In basic terms -- For a product line to be collectible, there needs to be something there to collect! If you only sell one item, you probably won't have collectors knocking at your door. If, on the other hand, you have so many different products that you can't count them all, it

might seem to people that there is no way they could ever get them all, which would also discourage collecting.

It seems to me you need to walk a fine line here. You need to have a large selection of products to collect, but limited enough that the variety doesn't destroy the unique character of your products.

* Limit the availability of your products. Ty substantially increased the collectibility of their Beanie Babies when they instituted their "retirement" policy. After a limited run, certain products were retired, making them harder (and therefore, more valuable) for collectors to get.

At first glance, this may seem like a bad idea for the manufacturer. After all, if you aren't selling the particular model / product any more, why does it matter that the value goes up? Well, as Ty found out, the retirement system meant that people were more willing and eager to buy newly released products, with the understanding that they too would be "retired" sometime in the future.

Hallmark uses a similar system with their collectible Christmas ornaments. The individual ornaments are only produced for one holiday season, making it vital for collectors to buy early before the chance is gone.

* Don't assume that your products are collectible. This is kind of counter-intuitive, but one of the surest ways to make sure that your item is NOT going to be collected is to heavily advertise it as a "collectible" or call it a "limited edition." It seems that people want to discover collectibles on their own

rather than be told that they should collect something. Therefore, it is probably best to just advertise the usual aspects of your product, rather than stress its collectibility.

The important thing to remember about this whole process is that the whims of the collector are hard to predict. You can't ensure that your product will start a new craze to rival Pet Rocks (remember those?), but you CAN strive to make your product line compatible for collectors. That way, should the lightning strike, you will be prepared to reap the rewards!

Antiques vs. Collectibles

By Sharon Stajda

Finding a definitive definition for both an antique and a collectible is not possible. Just what constitutes an antique and what constitutes a collectible is determined by each individual antique dealer. Many times, the dealers will give varied answers to the seemingly simple question, "What is a collectible and what is an antique?"

Most dealers will agree that historically an antique is any crafted or manufactured item that is at least 100 years old. Collectibles are items less than 100 years old. Antiques generally are rare and worth a higher amount, while collectibles' values are more speculative and can change at a moment's notice. (This can be seen with items centered around popular television shows or movies. Some may become antiques, but normally they are collectibles that will only have value so long as that show or movie remains popular.)

Some dealers are attempting to lower the standard of an antique. They believe that items over 50 years old should be considered an antique. Those who are reputable antique dealers say the 50 years definition lowers the standard to a point that dealers can sell collectibles under the name of antiques.

However, it should be noted that the label "antique" or "collectible" has no real effect on the worth of an item. The price of an item is determined more by whether there is a demand for it. There are very rare antiques which are sold for much less than a newer collectible, but this is because there is no demand for the former and a high demand for the latter.

When it comes to purchasing items on the antique or collectible market, the buyer should do a lot of research before handing over any money. Flea markets with antique stands, antique shops, and antique malls are plentiful, so dealers have a lot of competition in stocking their shops. This can lead them to price their items much higher than their true value, which is a bad investment for you. Why buy an antique or a collectible for more than it is worth?

So, when you compare antiques to collectibles, antiques stand the test of time. Their value remains constant. Collectibles, however, are priced more on a whim and their long term value is highly speculative. Exercise caution when investing in collectibles as opposed to antiques.

For more information about antiques and collectibles, please visit the following url:



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