Name\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**Analyzing Scarcity in Our Lives**

**\*\*Use quotes from the articles to support your answer\*\***

**Article: Tickle Me Elmos Selling for 5k**

1. How does scarcity play a role in Elmos selling for much more?
2. What other “big ticket” items were mentioned in this article? (Items that were effected by scarcity)
3. Are retail stores taking any steps to prevent resale from getting out of hand?

**Article: Scarcity—the value of limited supply**

1. How does psychological influence play a factor in marketing?
2. How can limiting items build a sense of urgency?
3. How does placing a deadline on an item spur a flurry of sales

**Article: Target Could Have Prevented Lilly Pulitzer Frenzy, Experts Say**

1. How did Target use scarcity as a marking tactic?
2. Why were shoppers angry and voiced their concerns on Twitter and Instagram?
3. In your own opinion, why did Target not restock the Lilly for Target line?
4. So, how could Target have prevented the Lilly Pulitzer Frenzy?
5. Why will Target most likely continue this strategy with the designers to come?

Articles:

<http://abcnews.go.com/Technology/story?id=2583572&page=1>

<http://www.earlytorise.com/scarcity-the-value-of-limited-supply/>

<http://www.nbcnews.com/business/consumer/targets-lilly-pulitzer-collection-generates-buzz-frustration-n345036>