

5 Costly Mistakes Every Retailer Should Avoid



www.kizerandbender.com

1. Getting strangled by inventory expenses. Old merchandise will clog the system and keep you from buying new and important merchandise. Keep your inventory at a sensible level, liquidate problematic items, and reinvest in new trends and hot sellers. Should you open your doors at a special time to sell this special inventory?

2. Allowing your sales floor to become stale. Pay close attention to your speed bump displays, power walls and hot spots – refresh these areas at least every two weeks. This will give your store a new look and make tired merchandise look fresh. If you're low on stock, do some creative displays to fill the space. When was the last time you simply moved your inventory (not your fixtures) around? Move your tools, move your books, move your finished product – you might be very surprised at the results.

3. Not holding in-store events. It's the in-store experience that keeps your store new and different and exciting. Hold one major and two minor in-store events each month. Feature makit & takits and hands-on demos that teach shoppers how to use new products. Offer hot tips and new uses for old favorites, and throw in a glass of wine and a pedicure. Yes, we said pedicure! Every woman enjoys a Ladies Night Out with friends! Partner with other local businesses such as nail techs your events extra special. Use your imagination! Think out of the box and you will grab your customer's attention.

4. Allowing your store to become a vending machine. It's no longer customer service or even customer care; today it's all about customer advocacy. It's your job to ensure that every single shopper in your store is greeted and escorted to the product he or she came in to buy. After that, demos, add-on selling – whatever it takes to make sure shoppers leave with everything they need to work their best or complete the project. Advocacy means out-servicing competitors by doing things in your store just a little bit better than everyone else is willing to do.

5. Ignoring KIZER & BENDER's "7-Tile Rule." Whenever anyone working in the store comes within seven floor tiles of a customer – that's 7' – they must acknowledge that customer, no matter how many times they pass them. Owners and managers, hold your own feet to the fire: you have to do it, too. There's power in greeting shoppers! Studies show that customers who are greeted by the owner or manager are up to 12 times more likely to return to shop with you again.

Remember, you may be the expert but they are the guest. Make sure they feel well taken care of.

Continued Success,

Maria

mmoran@edhoy.com

EdHoy's
INTERNATIONAL

1.800.323.5668

info@edhoy.com

www.edhoy.com