

EXCELLENCE IN COACHING

TOP 10 SUCCESS TIPS FOR INCREASING THE BOTTOM-LINE



ABC

Protecting your nest egg

Charles Owen



EXCELLENCE IN COACHING:



TOP 10 SUCCESS TIPS FOR INCREASING THE BOTTOM-LINE

Top 10 Tips for Success



- Renovate Growth → #1 Create Your Success Plan
- Focus on Strengths → #2 Focus on Selling
- Change & Adapt → #3 Beyond Brick & Mortar
- Meet Customer Needs → #4 Increase Product Breadth
- Eliminate the Useless → #5 Reduce Drag
- Nurture Customers → #6 Customer Loyalty
- Replicate Success → #7 Customer Help-U-Sell
- In-Store Marketing → #8 Multimedia Billboards
- Lead by Example → #9 Employee Training
- Leverage Automation → #10 POS Automation



EXCELLENCE IN COACHING:



TOP 10 SUCCESS TIPS FOR INCREASING THE BOTTOM-LINE

#1

Create Your Success Plan



"He who fails to plan is planning to fail"
Winston Churchill

Develop a detailed success plan

- Create growth goals & objectives
- Incorporate revisions to keep up with new requirements
- Define measurable targets
- Share with an associate for accountability
- Celebrate the milestones

Sample table of contents

1. Company Overview/Charter
2. Goals & Objectives
3. Market Analysis
4. Strategy & Execution
5. Timeline & Accountability
6. Financial Planning & Requirements



EXCELLENCE IN COACHING:



TOP 10 SUCCESS TIPS FOR INCREASING THE BOTTOM-LINE

#2

Focus on Selling



- You are in the business of selling – *Not buying*
- Higher margins are killing your profits – *What?*
- Buy what you need and no more – *Just-in-time ordering*
- The effects of over-ordering:
 - Reduced ROI
 - More dead stock
 - More money tied up in your inventory
 - Reduced space to expand product selection
- Sell more products to more customers



EXCELLENCE IN COACHING:



TOP 10 SUCCESS TIPS FOR INCREASING THE BOTTOM-LINE

#3

Beyond Brick & Mortar



- Leverage existing branded shopping sites
- Augment income up to 20% or more
- Embrace the retail paradigm shift
- Redeem the benefits of eCommerce
 - Offers more options to your customers
 - Enables you to tap into new virtual territories
 - Allows you to compete more effectively
 - Extends your reach of customers
 - Lets you branch-out without a significant capital investment



EXCELLENCE IN COACHING:



TOP 10 SUCCESS TIPS FOR INCREASING THE BOTTOM-LINE

#4

Increase Product Breadth



- Broaden your customers' product selection
"You can't sell from an empty wagon."
- Appeal to more customers
- Develop product uniqueness & specialty
- Focus on your store's strengths
- Achieve *optimal stocking levels*



EXCELLENCE IN COACHING:



TOP 10 SUCCESS TIPS FOR INCREASING THE BOTTOM-LINE

#5

Reduce Drag



- Reduce dead stock
 - “Put your money back in your pocket.”*
- Reduce stock of slow movers
 - Free up space for high movers
 - Increase ROI with higher turn-over
 - Reinvest the money in a wider selection
- Weed out weak processes



EXCELLENCE IN COACHING:



TOP 10 SUCCESS TIPS FOR INCREASING THE BOTTOM-LINE

#6

Customer Loyalty



- Customers feel connected & a sense of belonging
- Improves the customer shopping experience
- Provides added conveniences to customers
 - Historical lookups and custom promotions
- Customers are more likely to reciprocate
- Incentives to return more often and spend more
- Key point: Collect information to personalize the shopping experience



EXCELLENCE IN COACHING:



TOP 10 SUCCESS TIPS FOR INCREASING THE BOTTOM-LINE

#7

Customers Help-U-Sell



Customers are your best sales people

- Establish a customer referral program
- Start a social media campaign
- Offer after hours educational seminars
- Hold customer advocate meetings
- Engage in community activities



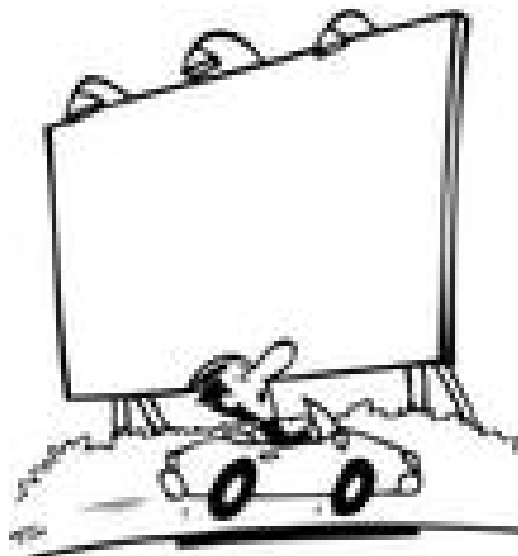
EXCELLENCE IN COACHING:



TOP 10 SUCCESS TIPS FOR INCREASING THE BOTTOM-LINE

#8

Multimedia POS Billboards



- Advertise inexpensively in your store
- Promote your products & your people
- Provide upsell opportunities
- Entertain your customers
- Enhance the shopping experience
- Change the feeling of the store



EXCELLENCE IN COACHING:



TOP 10 SUCCESS TIPS FOR INCREASING THE BOTTOM-LINE

#9 Employee Training



How you treat your employees... is how your employees will treat your customers.

- Teach proper customer etiquette
- Train by example
- Smile more often
- Get to know your customers
- Ask for customer feedback



EXCELLENCE IN COACHING:



TOP 10 SUCCESS TIPS FOR INCREASING THE BOTTOM-LINE

#10 POS Automation



Point of Sale system advantages:

- Customer purchase tracking & historical lookup
- Manage the store from a mobile device
- Automated accounts receivables
- POS billboard infrastructure
- Customer loyalty program
- Supplier integration (EDI)
- Inventory control system
- Credit card compliance
- Business reporting



EXCELLENCE IN COACHING:



TOP 10 SUCCESS TIPS FOR INCREASING THE BOTTOM-LINE

End

Recording available at:
paladinpointofsale.com/webinars

EXCELLENCE IN COACHING

TOP 10 SUCCESS TIPS FOR INCREASING THE BOTTOM-LINE



ABC

Protecting your nest egg

Charles Owen