



The Retailer's Guide To A Successful Christmas: Even More Tips For Success!

INVENTORY MANAGEMENT

Key Volume Items

Buy More!

- You don't want to run out
- Don't discount early

Avoid Early Markdowns

- Christmas is always late
- Last minute shoppers want selection, not price
- Only "dogs" get reduced early
- Save markdowns for Boxing Week

Markdown Strategy

- Know your inventory targets each week ... it's CASH!
- If you bought a "dog", reduce it early
- Christmas is getting later
- Don't get caught with excess inventory on Dec. 31

Opportunity Buys

- Start sourcing buying opportunities
- Look for clearings, end of lines
- Customers want value
- Offer value, but maintain margin

Focus on 'Stuffers'

- Stock lots of under \$5 items
- Feature them at the cash counter and throughout the store
- This is key to increasing your conversion rate and average sale

Know Your Product

- What's new?
- What's sold down?
- What sizes / quantities are left?
- What's on promo?
- Where is it?
- What else can I sell with it?

Presented by:



GREATER CHARLOTTETOWN AREA
CHAMBER OF COMMERCE



MARKETING

Feature 'Hot' Items

- Pile them high ... watch them fly!
- Feature them at your front entrance
- Create great signs to highlight these items
- Advertise them ... expose them!

Advertise More

- Become a destination shop
- Spend a higher percentage of sales dollars on advertising
- Focus your advertising on key items
- Consistency and frequency are key

Great Windows

- WOW them with your windows
- Make them your best windows ever
- Give them a reason to come in
- Change them bi-weekly

Maximize Signage

- Increase the amount of signage
- Use professional signs
- Highlight key items, and great value items

No Hassle Refunds

- No sale is ever final
- Sell your open ended return policy
- Poor return policy = Poor sales

STORE OPERATIONS

Set Goals

- Monthly, Weekly, Daily
- Track your progress

Extend Your Hours

- Remember that customers are busy
- An extra 30 minutes can make a difference
- Be open when your customers can shop

Install Voicemail

- Work with the customers in the store
- Promise to get back to the caller
- Mention your hours and specials in your message



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