

Retailing Tips

Making Time for Success: 5 Tips for Busy Retailers

from Dallas Market Center

There's an old adage that states if success were easy, everyone would have it.

Well, Dallas Market Center believes everyone can. Today retailers have more decisions than ever to make about their businesses – from promotions and marketing to product mix and visual merchandizing. In addition to the responsibilities that come with the day-to-day operations of their stores, a retailer's to-do list can grow to feel impossible. But with a little help and a lot of planning, even the busiest of retailers can make time for success.

Implement an Omni-Channel Experience

Omni-channel is a multichannel approach to sales that seeks to provide the customer with a seamless shopping experience whether the customer is shopping online from desktop or mobile device, by telephone or in a brick and mortar store. The goal is to create a cohesive and easy approach for customers to interact with your company across every channel that is available to them.

An estimated 91% of adults keep their smartphones within arm's reach and 9 out of 10 mobile searches lead to action, more than half leading to sales¹. How can you ensure your business is getting a piece of that pie? Make sure your website is mobile friendly – and even better, make sure the e-commerce component of your website is mobile friendly. In the third quarter of 2015, United States retail

e-commerce sales were \$87.5 billion, an increase in 4.2% from the second quarter and 15.1% from the third quarter of 2014². Needless to say, e-commerce functionality is leading the way.

But, not all success depends on these technologies; consumers still value the “little things.” Allowing price comparisons in-store, offering interactive and reliable customer service and quick delivery make your consumers' shopping experience about more than just the product and leave a lasting impression.

Diversify Your Product Mix

Yes, sometimes more is better. Your product mix, or product assortment, is extremely important to your customers. Bringing in new categories maximizes profit of your store. When you're shopping, are you more inclined to go to multiple stores for multiple things you need or visit your one-stop shop for your whole list? Make your store that one-stop shop. Dallas Market Center sees increased amounts of cross-over buying with every market; apparel retailers are beginning to carry gifts and even housewares while home and gift retailers are carrying fashion accessories. Buying low price-point, yet high-margin items in various categories allows retailers to maximize ROI and sets them apart from their competition.

Offer Unique Items

People have an underlying need for uniqueness; they want to be

perceived as being different from one another. And as consumers, they want to possess things that not everyone has. This is where your store comes into play. Offering unique items can differentiate your business from others of similar nature. Consumers are more inclined to buy one-of-a-kind items with unique stories and they'll be willing to pay more for it. In 2013, 50% of consumers ages 40-44, agreed they would pay more for goods and services from companies that give back, up from 38% in 2011³.

But where do you find unique products? Trade events such as ones held at Dallas Market Center cater to retailers who appreciate the value of distinct, quality handcrafted one-of-a-kind products bring to their stores. Original artisan-crafted, mixed-media items from all gift categories: textiles, ceramics, glass, wood and much more are featured in dedicated temporary areas and a juried assortment of antique, repurposed pieces make the Dallas Market stand out.

Get Social

Social media has become an important part of an omni-channel approach. Not only is it absolutely free, but it's absolutely necessary. Social media can boost your business by allowing you to reach a new customer base and reconnect you with your existing customers. The average user spends 1.72 hours a day on social platforms, which accounts for nearly 30%

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of their online activity⁴. Of these users, Millennials lead the way. This incredibly influential generation is 83.1 million strong, making up ¼ of the US population⁵. Millennials have continued growth in buying power and the best way to reach them is through social media.

In-app shopping is on the rise. Now, with buyable pins on Pinterest and in-app “Buy Buttons” on Facebook,

Twitter and Instagram, consumers don’t even have to leave their social media feeds to purchase products. Amp up your social media content by hosting contests or offering discounts to allow you to easily communicate with and get to know your customers with very little effort.

Make Trips to Market More Efficient

Market can seem overwhelming, especially when you’re new to

the game. The most efficient way to experience a market is to plan ahead. We encourage our buyers to browse the Exhibitor Directory on our website or use our app and schedule appointments ahead of time. Our mobile app also has the most up-to-date information about exhibitors and their lines, event schedules, meal outlets and more. Planning which events and seminars you will attend in advance will save you a lot of time and allow you to plan your buying accordingly and time to discover new resources. It is also helpful to consult the marketplace you are attending’s social media channels for a visual sneak peek at specific products to look forward to and make a note of where to find them. Utilizing all your available resources, including emails, social media, the website, mobile app, and Dallas Market Center’s SOURCE Magazine will ensure you are prepared for your next market and help you tackle the marketplace efficiently. ☺

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