

May / June 2007

## Welcome to our next edition

*"Confidence on the outside begins with living with integrity on the inside."*



In this edition we help you build your business from good to great. It's a tough market out there and only the best survive. We give you all the tips you need to get you planning, measuring and evaluating for successful campaigns time and time again. Plus don't overlook our Govt. funded training opportunity mentioned over page.

We are Australia's leading sales and service training organisation committed to implementing world class business development programs. Our goal is to match solutions that bridge the performance gap in your business and we support this with our 100% money back service guarantee.

This publication is targeted at keeping you in touch with the latest techniques in developing your staff, and in touch with our very special training options and packages. It's too hard doing it by yourself, so fortunately there are alternatives.

### Welcome to our new clients...

- Brand Depot
- Bushes Meats
- Core Explorer
- Qantas
- Unleash Books
- Urban Sport

*We are focused on your success.*

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E: [info@targettraining.com.au](mailto:info@targettraining.com.au), or visit our website on [www.targettraining.com.au](http://www.targettraining.com.au)

For an e-version of this newsletter, simply contact us at [info@targettraining.com.au](mailto:info@targettraining.com.au). Wishing you successful trading.

Louise Targett

## Effective Use of your Marketing Dollar

*"If you can't measure it, you can't manage it."*

There are many ways to grow your business. Gaining the most mileage out of your marketing dollar is critical. We are asked time and time again *"Should we promote our business via local press, or what about a letterbox drop?"*

Here's how you decide:

- Consider devising a **plan and a strategy** that is linked to your overall company goals. Refer over page for steps to achieve this.
- Avoid adhoc, last minute concepts and instead **focus on an entire annual strategy** that offers consistency, synergy and appropriate to your offer.
- Don't get bogged down with creativity and instead **focus on real measurable results**. Some advertising medium may sound exciting, but how do you know if it is working?
- Never overlook **the power of PR and word of mouth**. One customer can make or break your business, so make it count every time.

**Here's a tip:** Team training, business coaching and measurement systems such as mystery shopping can be linked directly to your KPI's so that every dollar you spend is measurable.

**This is a real viable and cost effective growth strategy you could consider.**



Congratulations to Hayley Craig from Kids Central, who, against all odds has been the only one in her company who is graduating with a Certificate III in Retail Supervision. Hayley also qualifies as one of our Student of the Year contenders.

## Stand Out in the Crowd – Best Practice Tips

*“Optimism is the one quality more associated with success and happiness than any other.”*

In this highly competitive retail environment, only the best survive, or go on to great things. The search for excellence is often easier to find than you think.

- **Start with a plan** (see story in adjoining column to pull together your plan) to keep you on track. All businesses need a focus and a strict direction.
- **Recruit the right people.** Now that you have a plan you need the right people to achieve your goals. If they cannot be trained because of a lack of willingness or attitude issues, they are not the right people and you are wasting time and money.
- **Set some non-negotiable standards.** Your standards can be as tight as you wish to guarantee consistency in your products and services. Standards could be all encompassing in communication, advertising, housekeeping, financial, operational and general ethics.
- **Tighten your branding** and do not compromise on this. Consistency in branding, image and communication is one sure key to success.
- **Retailing is theatre** – never lose sight of this or the customer is bored and will go elsewhere.
- **Manage your stock turns and out-of-stocks.** If there are gaps on the shelves you are losing sales and this impact could truly be enormous.

**These tips are sure to take your business from good to great! In the next issue we will give you some more tips to ensure your business offers something different and exciting to your competitors.**

## 10 Tips to Grow Your Business in Slow Retail Times

*“Attitude and personality are as important as experience and ability. Choose wisely.”*

1. Revisit your **Company Vision** to remind yourself where you see the business heading realistically. If you don't have a vision, it's never too late!
2. Go back to the basics and devise a **Situation Analysis**. This includes as much information as you can research on who are your customers and what they like/dislike.
3. Brainstorm with key team members and devise a **SWOT Analysis** (Strengths, Weaknesses, Opportunities, Threats) as this is a real eye opener if you do it honestly.
4. Summarise the SWOT into **Key Issues** that the business is faced with. There may only be a handful of key issues.
5. Set some **Assumptions** according to market conditions, eg. Interest rates if they affect your business.
6. Set some **Objectives** for key divisions within the business, eg. Marketing Objectives that are linked with overall business vision and directly addressing the weaknesses in the businesses.
7. Devise **Strategies** to meet the objectives set.
8. Devise **Action Plans and Timelines** for each specific event and all components of the event.
9. Set some **Financial Budgets** aligned with key retail spend periods in the year, ie. Don't spend when customers are not spending.
10. **Monitor and Evaluate** everything you do so that there is continuous improvement and growth.

**This formula is a winner for getting a business back on track for growth. If you require assistance with setting this plan, call us on 1300 736 005.**

## Flexible Learning Option

Did you know that we work with your dates and times when it comes to scheduling training sessions and workplace visitations? There is no better time than the present to grow your sales and after hours training does not put undue pressure on frontline service.



With access to the Australian Government subsidies available for the retail market, all of your training could be completely cost free to you. Call us on 1300 736 005 for more details on staff qualifying criteria.