



Keeping Your Retail Store from Closing

Many retail businesses operating brick-and-mortar stores are in trouble. As well as reducing employee numbers, many are going out of business and closing down. However, despite this grim outlook for the retail industry, your business still has a good chance of surviving.

It all comes down to reinventing your business and making it stand out in the current retail environment. It's about devising a retail model that incorporates good old-fashioned service and knowhow with the ever-increasing use of internet connected tools. Creative retailers are using a combination of these elements to change how they operate and to keep customers coming into their physical stores.

Survival Tips:

❖ **Provide Customer Care**

Train yourself and your team to support customers' needs and wants by providing strong customer service. It makes all the difference as it allows you to build good relationships with customers. In turn it promotes a positive, helpful and friendly environment which generally leaves them with a great impression of your business and hopefully encourages them to return often.

❖ **Know Your Products**

Being competent and knowledgeable about your products starting from price and where they are located, to brand names and place of manufacture, is crucial. The more you and your staff know, the more confidence you can build in the customer wanting more information in order to make a purchase. Recognising product features and being able to explain to customers how they can benefit from them, also shows customers that you understand your business and makes them feel more comfortable purchasing from you.

❖ **Find New Customers**

In today's highly competitive market, most small businesses need to work very hard to find contacts and identify new customer leads. It takes careful planning to find new contacts. Think about how you can research new customer opportunities. It could be through business networks, trade/product shows, or customer mailing lists. New customers could be anyone who visits or browses through your store, reads your advertising or are referred to you by others. The key is to find people who fit your customer profile.

❖ **Know Who Your Customers Are**

Knowing the profile of your target customer, helps turn leads into contacts. Defining what characteristics your customers have will determine whether they have a need for your products or services. Taking into consideration where your customers are located, their age, gender, income, occupation, education level, cultural background and household type (single, married, families) impacts on whether they are likely to buy from you. Other factors such as lifestyle, interests, social activities, opinions and self-image also determines whether customers want to come into your store and purchase from you, as opposed to shopping online.

❖ Offer Incentives

Today's shoppers are looking for more than just products to buy. They are also looking for other incentives to get them into physical stores. Offering incentives for purchases, referrals and repeat business is valued by customers. Their response to your actions not only increase your sales, but strengthens your brand reputation. A business which is committed to making loyalty programs more valuable and engaging (offering rewards or points) is more successful at attracting new and repeat business. Having special selling steps in place, such as 'first consultation free' or 'buy one get one free' are simple tools you can use to get people through your door.

❖ Turn Your Store into a Destination

Entice customers into your store by offering them experiences that they cannot get through online purchases. As people can pretty much buy anything online, brick-and-mortar businesses need to offer experiences that will lure customers into their store. To accomplish this, you need to consider your business as a destination instead of just a store. Offer customers experiences that they can only get in person. Some ideas may include: allowing customers to try and test products; one-on-one consults by appointment; in-store product demonstrations; after hours' events; or a designated play area for children.

❖ Be Convenient for Customers

Most customers are time poor and want to make purchases as easily and conveniently as possible. Find out ways to streamline your purchasing process to suit customers needs. It could be something simple as having your business accept all forms of payment (cash, credit, tap-and-go) or offering free delivery for certain purchases. If you have an online presence, you may also consider offering online ordering with the convenience of in-store pickup at no extra cost.

❖ Use Social Media

Using social media such as Facebook, Pinterest, Instagram and the like, is yet another platform for retail businesses to utilise in order to drive foot traffic to their stores. You can use social media to increase business by encouraging customers to post reviews and share their positive in-store experiences online, to hopefully entice more people to your store. Use social media to advertise your business, your specials, new products, up-coming events and simply as a way to interact and stay in touch with your customers.

Retail store closures may be increasing, however it's not the end of in-store shopping as retail is not dying but simply evolving. People require in-store experiences and will always have a need and a desire to make purchases. These purchases need to come from somewhere and if businesses can provide the engaging environment customers want, then they will be able to remain strong while others around them are forced to close. Smart retailers are recognising that online retailing and brick-and-mortar are complementary and if you can make your business stand out in certain areas, it will have a better chance of surviving.



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