



15 Strategies to Help Increase Your Sales and Boost Your Bottom Line

by Linda Pophal

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With increasing pressures on businesses to compete amid growing costs, competitive challenges and a tough economy, solid sales are more important than ever. How do the “big” companies keep getting bigger, while the small companies sometimes seem to stagnate? The big boys know how to position their products and services for competitive advantage. They know about strategies that can keep sales stable – or growing – even in the most challenging business environment. Small businesses can also use these techniques to remain viable in an increasingly competitive business environment.

Following are “15 Strategies to Help Increase Your Sales and Boost Your Bottom Line

1. **Understand the value of a customer.** What’s a customer worth? Fare more than the value of their original purchase from you. A customer represents a long-term, not a one-time value. If you provide good service and good value to a customer today, that customer will continue coming back to you in the future – and will tell others about the benefits of your product/service.
2. **Create and maintain a solid company image.** Position your company in the minds of consumers so they know who and what you are. Instead of attempting to be “something for everyone,” make an effort to be “something special for a special few.” Segmentation is the way to build sales and increase market following. Cater to a specific group of customers and provide sound goods and services for that market.
3. **Stick to the basics.** Some businesses become enamored with every new marketing strategy or business approach heralded by the latest business guru. When it gets right down to it, though, it’s the basics that really matter. A good product or service, backed by solid promotion to the right market and followed up with exceptional customer service, are the keys to continued success in any business.
4. **Treat your employees the way you’d like them to treat your customers.** We’ve all been the victims of poor service. Poor service is frequently the result of poor management. An employee who is not treated well by the boss is not likely to treat the customers very well either.

5. **Know who you want to sell to – and why.** A company that just wants to “make a profit” won’t be in business for long. Successful businesses select a market and then take steps to specialize in producing products and services designed specifically for that market. Think about the businesses that you frequent. Do they provide products for “everyone” or do they cater specifically to a certain need that you have?
6. **Emphasize value over price.** Customers are less concerned with how much something costs than they are with how much something is worth. To convince yourself that this is true, consider how much more a consumer will spend for a Lexus vs. a Rav-4. Both are cars. Both will get the customer to where he/she wishes to go. Both are, in fact, Toyota products! But, one has a higher perceived value than the other – higher than the actual difference in quality would logically support. The value of a product or service is the critical element in attracting the customer. Low price, alone, just doesn’t do it anymore. And, regardless of price, if your product or service doesn’t provide any value for the customer, you won’t be successful.
7. **Be alert to changes in the marketplace.** Rising oil prices, growing concerns with health care costs, a poor economy – these are just a few examples of issues that can affect the sales of your products and services. You can’t operate your business in a vacuum. Keep an ear to the ground and be aware of current issues and their potential to impact your business. **One great way to monitor key words/phrases of importance to you (like your own business name or the names of competitors) is through Google Alerts – www.google.com/alerts.**
8. **Embrace new technology.** Today, more and more customers expect that you will be using technology to provide better service to them. An Internet site and a presence on the social media sites where your audience is engaged are essential. Companies are also beginning to explore how these new tools can help improve efficiency and processes – customer forums, for instance, allow customers to help themselves – and each other – and can relieve some of the burden on a company’s help desk.
9. **Hire only the best.** Good employees are hard to find and worth every cent you pay them. Don’t skimp when it comes to hiring. Take the time to clearly identify the qualities you need in an employee and to carefully review each job candidate. Your employees are a reflection of your business – and your brand. Aim high – your customers will appreciate it.
10. **Diversify.** Don’t put all of your eggs in one basket. We’ve all heard this old saying and, practically, we know what it means. But, sometimes we ignore the timeless wisdom of this statement and concentrate all of our efforts, all of our resources, on one product or service that we hope will be a winner. The problem? What happens if it isn’t a winner? Diversifying means that you spread your risk over a number of areas – all, of course, still focused on meeting your specific market’s needs.

11. **Stick to what you do best.** This may seem like a contradictory statement to #10, but it's really not. What it means is that, as you diversify, you should diversify in relationship to your products strengths. Here's an example. Suppose you operate a successful cleaning service catering to the needs of apartment dwellers. You'd like to increase your revenues by expanding upon the services you offer. You're considering the following options: **a)** a plant care service, **b)** a laundry service, **c)** a seamstress service. Which of these do you feel is most closely aligned with the purpose of the original business? Probably laundry service. Plant care requires a different set of skills, knowledge and tools, as would a seamstress service. You'll be most successful – and find sales increasing – when you provide services and products that are closely tied to the overall mission of your business.
12. **Keep an eye on the competition.** What's the competition up to? If you don't know, you could be in trouble. Competition is everywhere, sometimes in unexpected places. For instance, if you operate a car care service, the car's owner could be your competition – if that owner decided to perform the services instead of bringing the vehicle to you. Or, more traditionally, the competition might be another car-care service, or a local dealership that offers the services as part of a warranty. Make sure that you first recognize who your competition is and then take steps to remain aware of what the competition is doing.
13. **Communicate!** You could have the best product or service in the world, the greatest web site and the best customer service, but if nobody knows... Businesses must communicate with the audiences they wish to serve. Notice I didn't say "advertise" – I said "communicate." Communication can take a variety of forms, including advertising, public relations, sales and networking – including the use of social networking tools like Facebook, LinkedIn and Twitter.
14. **Communicate more!** It can't be said enough – to be a success you have to let people know about your products and services. And they need to be the *right people*. Invest enough resources in marketing your business appropriately – and strategically – and you'll reap the benefits of increased business.
15. **Remember that you are a reflection of what you do, even more so than what you say.** Actions do speak louder than words. Ultimately, it's the quality of your products and services, and the experiences that customers have with you at every step of the purchase experience, that will determine your success. Quality, consistency reliability are the keys to building and maintaining a strong brand.

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