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Mass Maintenance

Getting (and keeping) chain buyers' business

By Jim Lewis -- *Playthings*, 10/1/2009

Getting your product on the retailer's shelf is getting harder and harder, especially in the mass market. As a former buyer, I can tell you that buyers have limited resources. That said, I can also tell you that in order to make a sale you need to break through a buyers' day to day distractions and leave them with a lasting impression.

Here are 10 tips to help you do that.

- 1. Tell a compelling story.** It's not enough to have a compelling product. What people remember are stories, so you've got to have a good one. Strong brands tell a story through advertising, packaging, signing and everything they do. Do you remember the Coca-Cola ad with Mean Joe Green? (If you don't, you're a lot younger than me). More people remember that television commercial than any of the marketing efforts that introduced New Coke, which most people can't remember whatsoever. In a nutshell, come up with something compelling that the buyer will not forget.
- 2. Tell the retailer why they can't live without your product.** If you can't, don't even bother to show it to them.
- 3. Provide a competitive review for the buyer.** Even if they don't buy from you, providing information to a buyer is a smart thing to do. It provides good will on your part. Along with their store, shop two of their competitors in the appropriate department highlighting the breadth of assortment, price points, promotion plans, presentation—even what's on the clearance shelf (because what didn't work is just as important as what is). Point out the opportunities. Preferably, one of those opportunities can be taken advantage of by buying your product.
- 4. Appeal to both the creative and analytical mind of the buyer.** A buyer needs to be able to picture in his or her mind what you are proposing in the overall context of a store or department's business. It's not just a product's attributes, but how it fits into their assortment, the pricing strategy, how many units per store and what it is worth in terms of dollars and profitability. What you're trying to answer is the question, "Why should it replace an existing item?" In your proposal you have to mix the creative (product features, brand, lifestyle, etc.) with the numbers. Combine this into a one page document that you can leave behind. It should tell your story both financially and creatively.
- 5. Understand each retailer's expectations.** Be sure to understand each retailer's philosophy and merchandising strategy. Show how your product fits with it. If you are not sure, ask the buyer exactly what the performance expectations are: margin goals, sell through by week, etc. Know that you will have to track the actual results against the benchmarks.
- 6. Understand the buyer's perspective.** If they seem preoccupied it's with good reason. They are held 100 percent accountable for sales yet can only control 20 percent of the factors that affect it. They're focused on profitability. They have hundreds of companies pitching products to them. Combine all this and you can sense why your presentation and proposal has to be compelling, clear and easy to execute.
- 7. Create proposals that have impact.** "Compelling" is the key word. Compelling means: riveting, captivating, enthralling and irresistible. Your proposal has to leave the buyer wanting more. Combining the creative and analytical in the presentation will help you accomplish this.
- 8. Prove you can co-manage the business.** Especially at Walmart, you are responsible for tracking the business and making

recommendations to improve inventory productivity, sales and profit. Show that you have the expertise and resources to do this.

9. Track the business on a weekly basis. Track sales and inventory every week, preferably against a plan agreed upon by you and the buyer. That way performance will never be a surprise. Track by SKU and watch closely for trends.

10. Conduct store level analytics and make recommendations. According to Reflexis, only 59 percent of merchandising and promotional initiatives are executed in the intended fashion. They also say the cost impact on poor store-level execution is 2–5 percent.

It may be time consuming, but the benefits of store-level analytics can be significant. Locating stores that are sold out (and have potential for reorders) and stores that have inventory but no sales (have not executed yet) are a quick way to improve turnover and profitability. It also shows the buyer you are on top of the business in a detailed way.

At the end of the day you want the buying team to see you as a trusted advisor and proponent for their business. If you're successful enough, you may even earn the honor of being a "category manager" for them. Now that's a real competitive advantage!

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