



## WE CAN HELP INCREASING SALES

Every business needs sales to survive, and to thrive in an increasingly competitive world, these sales need to increase. Getting new sales is hard. Here are some thoughts on the basic ways you can attract and keep the customers you want.

### **Existing customers**

Rank your customers in terms of ease of doing business, the amount they are spending with you, how promptly they pay, and how likely they are to go out of business.

Some of your customers will be poor quality, and you need to think about whether you want them at all. We know that means a drop in sales, but usually will result in an increase from existing customers as you have more time to spend with them and find out what they need. Also, some customers tend to lose you money either by going bankrupt, not paying you on time - so you can't reinvest in your business - or demanding discounts.

Don't chase every sale as though every sale has the same value because it may not.

### **Market**

Know your market and how it is changing. Be aware of competitors, but do not fit your business to compete on their terms. They do not have your best interests at heart, and they do not pay you. Concentrate on your customers.

Segment your market. The way you rank your customers will guide you. Segments can be geographic, size, type, what they buy, and what price they are prepared to pay.

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Match price and gross profit for your various products against these segments so you can see which is most profitable and where you might want to put more marketing efforts. Identify products you may want to sell as add-ons to existing sales, because the profit is lower, and you don't want to spend too much on marketing them.

## **Marketing methods**

Review your marketing methods. Are they traditional salesman, social media, advertisements or word of mouth variety? Again, look at your existing customer base and see where you got the leads. It is easy to see which were the most successful routes to market and which produced you the best results in terms of gross profit. They may not be the same. This level of detail informs you better and can help determine where to put more marketing effort.

## **Measure**

Once you've decided what you want to do, measure the results. Make sure you're getting what you're expecting to get and tweak it regularly if you don't.

## **Service**

Being in business is hard, and it is about to get harder.

Make sure you find out what your customers' real needs are and give them exemplary service so that those needs are met. Talk to your customers regularly about this. Ask them why they buy from you and no one else, and make sure you fulfil those service level goals and ask them what else you can do for them. If they're happy with you, ask them if they know of anybody else that you can help.

## **Let's round up**

Sales are especially difficult to increase in the current economic climate and we are all nervous of approaching customers and asking for more, but these are people who you know and deal with regularly. What is best for them can be best for you too. Don't be afraid of segmenting your customer base, finding out what they're buying from you and what it is achieving for you, and asking for more.

We can help you with the data analysis and the interpretation. It is generally very insightful and can lead to better and easier conversations with your customers. Just like you value your customers, we value you. Please call us on **01753 888 211** or email **info@nhllp.com** if you require any more assistance.