

10 Easy Lessons

Here are ten things to consider

1. Internal theft is a fact of life when running a retail store. Anyone who thinks it can't happen in his store either works alone or needs to face reality. The key to controlling internal theft is to keep honest people honest with well defined and regularly executed management procedures. As for the dishonest ones, you have to hope they screw up. Luckily they almost always get too greedy and you'll eventually catch them.
2. If you want to get something done, tell your staff to do it. If you want to develop your staff, teach them why it's important.
3. Of all the attributes as a leader and manager should have, the most important is credibility. Lose your credibility and you lose both your team and your customers.
4. The most underused tool by retailers is traffic counters. Unless you know your traffic count you have no idea how well you maximize your opportunities.
5. While a monthly profit and loss statement is crucial for measuring how you're doing, it only tells part of the story. It's important to review your cash flow statement on a monthly basis as well.
6. Sometimes we can over analyze and over think issues. Sometimes it's better to dive in and get something done, live with it, and then improve it. We waste too much thinking about doing something rather than just doing it.
7. Your best and most loyal customers should know how much you appreciate their business. What have you done for them lately?
8. I believe in recognizing loyal customers for the same reason I try to help others; I always get more in return than I give.
9. If you haven't already done it, now is the time to map out your next season's promotional plan.
10. Not having enough time is a poor excuse to not get something done. Not arranging your priorities correctly is a much more productive way to look at the challenge of allocating your time. (Boy do I need to work on that one!)

About the author: Doug Fleener is founder of the Dynamic Experiences Group. He is a veteran retailer with more than 25 years of hands-on retail experience with world-class retailers including Bose Corporation and The Sharper Image. He has also owned and operated his own specialty stores. His new book, *The Profitable Retailer: 56 surprisingly simple and effective lessons to boost your sales and profits* published by Acanthus Publishing is available at www.theprofitableretailer.com or at Amazon.

Doug is now president and managing partner of Dynamic Experiences Group LLC, a Lexington based retail consulting firm dedicated to helping retailers create unique customer experiences that results in higher sales and profits. Learn more at www.dynamicexperiencesgroup.com or call Doug at 866-535-6331.

Fleener also shares his knowledge of experience based retailing in a series of custom key notes and workshops designed for stores, businesses, corporations, non-profits, and trade associations of all sizes. His casual style and quick wit make him not just a crowd pleaser but also an incredible motivator, encouraging people to take action and deliver extraordinary experiences to customers and employees alike. Learn more at www.dougfleener.com.