

QuickBooks

Point of Sale



QUICKBOOKS POINT OF SALE SUCCESS TIPS

# Tips to boost Repeat Business

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## TIPS TO BOOST REPEAT BUSINESS

They say you have just one chance to make a good first impression. And in retail, if you make a good impression, customers will come back again and again. Our goal here, of course, is to increase the frequency they return. The key is to make the customer feel special. The tips below outline some tried-and-true ways to encourage customers to return to your store. Remember, building loyalty takes hard work, but once won, it lasts.

### **TIP #1: USE LOYALTY (FREQUENT-BUYER) PROGRAMS**

The airlines know how effective frequent-flier programs are at instilling customer loyalty. Why not take a hint by launching your own frequent-buyer program? For example, many small retailers issue loyalty cards, say get a free item after ten visits. Such loyalty programs help to:

- Boost customer satisfaction by rewarding important customers
- Increase customer retention by giving customers a stake in shopping at your store
- Generate valuable customer shopping data for later analysis

What works best? Loyalty plans that focus on immediate customer value or provide free goods or services, according to Rhonda Abrams in “Creating Customer Loyalty.” She recommends plans that offer:

- Free goods or discounts for buying in advance – a free gift if you purchase a \$30 gift certificate
- Free products after you purchase a number of products – the free sandwich example
- Random discounts sent to your best customers – everyone loves a surprise

**TIP #2: OFFER VALUE-DRIVEN SERVICE PLANS**

By offering a service plan for selected products, you ensure customers both good customer service and a return visit. If you operate a watch store, for example, why not offer a service plan for watch batteries? Offer to replace the battery once per year, along with a free cleaning, for a reasonably marked-up price. Then follow up by calling or mailing a reminder when the year is up. Customers will love you for the service, and you have a chance to make additional sales.

**TIP #3: OFFER LAYAWAY PLANS**

Oftentimes customers' eyes will be bigger than their wallets. Why not let them put down a deposit to reserve an item for later pickup? Layaway plans let customers purchase large-ticket items by installment, a nice service for many customers. Besides ensuring the customer's return visit, you ring up a partial sale today.

With layaway plans, good records prove essential. Few things frustrate customers more than arriving to pick up their item only to learn it isn't in stock.

**TIP #4: PUBLISH A QUARTERLY NEWSLETTER**

Many specialty retailers mail quarterly newsletters to important customers as a way to keep the store's name, and products, in customers' minds.

Newsletters needn't be elaborate affairs, just simple documents featuring store and community news, special offers and information about new or featured products. Keep in mind, however, that good writing, proper spelling and a nice design prove essential to keep up your image.

To produce your newsletter, keep tabs on information customers may find interesting as it relates to your store. When it comes time to write the newsletter, use that information for short articles. Be sure to include a special newsletter-only offer, so your important customers feel rewarded for reading.

**TIP #5: SEGMENT BETWEEN TOP CUSTOMERS, ONES WITH POTENTIAL AND LOW-END CUSTOMERS. THEN CREATE PROMOTIONS SPECIFIC FOR EACH**

In marketing, segmentation means dividing customers into definable categories, whether by geography, lifestyle, or, in this case, customer type. By segmenting your customers, you reach various customers with a promotion specific for their needs. That boosts your marketing effectiveness, not to mention return on ad dollars.

To increase customer visits, first segment your customers into top customers, ones with potential and low-end customers, then create promotions specific for each.

For top customers, for example, a boutique clothing store may offer a private sale. Customers with potential, for their part, may receive a promotion rewarding them for increasing their visits per month.

Low-end customers may receive a simple discount in hopes of prompting a visit. Whatever the promotion, you'll need to know your customers well for segmentation to work.

**TIP #6: GIVE YOUR BEST CUSTOMERS THE ROYAL TREATMENT**

Do you know how much your best customers spend? For many retailers a high percentage of total sales comes from a small group of loyal customers. Why not get that small but influential group to buy more by giving them a preferred customer discount? A dress shop, for example, may determine that its 20 best customers accounts for 30% of total sales. Figuring such a loyal group would purchase even more if given an incentive, the owner offered those customers a 10% preferred customer discount. The result: Total sales increased as the preferred customers open their wallets even more.

**TIP #7: STOCK UNIQUE OR HARD-TO-FIND PRODUCTS**

Sometimes becoming the only player in town works better than being all things to all people. By stocking unusual products no competitor offers, your store instantly becomes the go-to place for customers who need that product.

Consider a gourmet food store specializing in unusual cheeses, say from the Greek mountains. While the market for unique cheeses may not be huge, that food store will likely be the only seller, thus capturing the entire market.

## HOW QUICKBOOKS POINT OF SALE ENCOURAGES REPEAT BUSINESS

Technology lets businesses personalize their services to a degree unknown in the past. QuickBooks POS represents just such a technology for small- and medium-sized retailers.

By capturing customer data, QuickBooks POS lets you:

- Create a mailing list of loyal customers to whom you will send your quarterly newsletter
- Segment between top customers and those with potential
- Create mailing lists for special promotions. By recording each customer's buying history, QuickBooks POS even lets you manage frequent-buyer programs.

Inventory control, another important QuickBooks POS strength, lets you stock the right amount of hard-to-find items. You can even notify specific customers when an item arrives. With built-in layaway control features, moreover, QuickBooks POS makes layaway plans a great way to encourage repeat business. The system even lets you run a report detailing a list of items currently on layaway.

\* Works with QuickBooks: Pro or Premier 2004 - 2008 or QuickBooks Enterprise Solutions 4.0 or 8.0, sold separately. The application of these guidelines and tactics can vary based on your specific facts and circumstances involved. Consult with your professional advisor concerning your specific circumstances.