



What does it take to be a successful retailer?

When you look at successful retailers do you wonder how they achieved their success? Is it that their store is in an ideal spot? Or that they inherited a successful store? Or perhaps that they are in a tight-knit community?

Whilst all of these things are likely to have an impact on the success, the thing that is common to all successful retailers is that they have worked hard at making it so. That means that every small business has the potential to be successful with the right approach.

Hints and tips

Ensure that you understand the retail industry.

Do it: Read the trade press, eg Convenience Store, Retail Newsagent, Independent Retail News; speak to other retailers and share experiences; read the business pages of the newspapers; join trade bodies such as the Association of Convenience Stores.

Take risks.

Do it: Minimise the risk by doing your research, eg. ask your customers, ask other retailers, investigate other sources of information, for example your local council.

Understand your customer-base and tailor your offering to your customers' needs - do you know what they want, or do you just think you know what they want?

Do it: Find opportunities to speak to your customers about what they do and don't like about your shop. It is also important to speak to people who don't choose to shop with you so that you can find out why.

Take the time to review your business and identify the pros and cons.

Do it: Work on your business not in it - take time out of your daily routine to look at what you want to achieve and then think about how you can make those changes happen.

Give your staff the opportunity to take responsibility. It will give them an incentive to work hard, and give you free time to look at the bigger picture.

Do it: Look for training opportunities through your local college, symbol group or training organisation such as SkillSmart Retail.

Don't always delegate the worst jobs as this can discourage your staff.

Do it: Always be prepared to get your own hands dirty.

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