

## Retail Sales: It's All in the Numbers



By Anthony Raissen

Unless you've just won a big jackpot, like the rest of us you are no doubt finding it harder to make ends meet during these tough economic times. Many of you reading this article are "self-employed," and while government unemployment statistics are merely numbers to those who have managed to keep their jobs, the harsh reality is that as entrepreneurs, not only do we have to keep our "jobs," but more often than not, we need to keep investing in our business in order to keep the doors open.

If you are running a direct response company, chances are you check the numbers on a daily basis. It is much more difficult to watch the numbers when in retail, as access to DR-style numbers is limited. Even more troubling is the fact that most retailers today are finding it harder to stay in business. Many flagship retailers have already closed their doors, and many more will follow in the months ahead.

We do not qualify for government bailout money like banks, insurance companies and big auto companies. Trying to borrow money is harder than ever. Many smart entrepreneurs are going back to basics — and I mean real basics — in order to survive.

Over the years, I have worked with many companies that — as a result of their success — became careless and negligent with their overall cost of goods, damages, returns and needless expenses. It's part of human nature that when you are successful, you indulge yourself. Money is wasted and only when the money starts running out, or the going gets tough, do people come to their senses and go back to basics.

Start by looking back at when you launched your business:

- » You looked at the cost of production and researched for competitive pricing
  - » You worked out of offices that you could afford
    - » You made sure that your staff maximized its time
    - » You micromanaged your advertising and ROI
    - » You did not take success for granted
- Next, don't let your ego get in the way of good business practices:

- » Look hard at your product to make cost-saving changes (this may be as simple as changing one of your packaging materials, paper to plastic, etc.)
- » Go back to your suppliers and negotiate better pricing or terms
- » Renegotiate your lease
- » Make every dollar you spend on marketing and advertising accountable

Now more than ever, it is important to keep your product top of mind with consumers. As consumer spending decreases, marketers need to reinforce their messages to consumers with impactful marketing and advertising.

One powerful marketing tool that can be used creatively to increase sales in such tight economic times is the use of truly effective vanity toll-free numbers. There are more than 25 million toll-free numbers in use today. Finding the right vanity 800 number can be daunting. Choosing a keyword or phrase for your vanity number — one that really resonates with your audience — can be challenging.

Identifying the keyword that will create the highest impact and be the most memorable is critical to your success in using a vanity number. Often the obvious choice is not always the best to increase your sales. Sometimes the best number is not really a number. (800-555-1212 vs. 800-GET-INFO).

The right vanity number can:

- » Increase caller response
- » Increase sales
- » Increase return on investment
- » Reinforce branding and messaging purposes
- » Improve customer service

Let's say you have a product that reduces facial wrinkles. This category has many products on the shelf, all competing for the same consumer, and many have similar names. You must make sure that when a customer is standing in the store in front of a dozen anti-wrinkle creams, your product is either on the shopping list or is one they can identify. Having a memorable vanity number that you use in your advertising and marketing could be the difference between your product being purchased or left on the shelf. It's all about messaging and brand reinforcement. ■

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