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5 Quick Tips To Beat Sales Slumps

By Douglas Titchmarsh

Sales slumps, quiet periods, business lulls, call them what you will, but they can still be a serious

threat to your business, and in some cases will even bring the business down completely. There are ways to overcome these sales slumps, but they may mean taking some time during your busier periods to prepare for them. We have compiled our 5 quick tips to help you beat sales slumps and profit all year round with your business.

1) Build a mailing list. Online or offline, all business owners should be building a list not only of their customers, but also people who may be interested in their products or services. It's obvious that your customers already know you, and trust you, and that they buy what you sell, but there are other people too who may be interested but haven't bought from you yet. Online you can add a subscription form to your website, and capture emails and even mailing addresses of your potential customers who didn't buy. Offline, offer something free which interested parties can get by giving you their mailing address. Contacting your customers and other interested people during your quiet periods can give you sales when your business most needs them.

2) Have a sale. Having a big discount sale will bring in customers, and while they are there you can offer an upsell. If you sell a lower cost item at a discount for your sale promotion, it will bring in people for you to offer higher ticket items. Even small discounts can attract people to your business.

3) Cross promote with other businesses. Quite often you can find another business with products which will complement yours, and are a natural fit for cross promoting each other. Search out these other businesses and trade with them for advertising space, or referrals. If you sell yoga mats, then find yoga training classes, offer the training school attendees a discount on mats, and/or the trainers a small incentive for selling the mats for you. Maybe get them to hand out coupons to their trainees which enables you to track the sale back to them, and give their clients the discount. You can do the same for them, when someone buys a mat they may need training, and you could get the incentive fees for referring to the school in the same way.

4) Offer something new. During the slow periods, it can help to offer something new, a new product or service. Don't always throw out new products in the busy periods, save them to entice people to your

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business during the sales slump periods. New products and services hold a mystery, and demand attention, so offering them when it's slow is a great way to bring back people with the curiosity factor. It's also a good way to add another upsell opportunity, see tip 2.

5) Use the Quiet Period Wisely. OK this may not bring in extra money right away, but while your business is quiet you can take the time to make plans. You also have time to investigate new products or services to your business, and to plan new ways to promote your business. The sales slump may be a great time to do some re-organisation, and to reflect on the ways to improve your service, or products.

Whatever time of year your sales slump arrives, you don't have to sit back and accept it. Get up, and get busy, there's a whole heap of things you can do to increase your business anytime of the year, just take some action, and turn those slumps into peaks.

Douglas Titchmarsh writes a newsletter available from

<http://www.thediscountebookstore.com/blog>

and

was a contributor to the helpful ebook, "How To Beat The Sales Slump Blues, And Boost Your Income" available at

<http://www.cashinonline.info/recommends/beatsalesslumps.php>

Down in the Slumps

By Karen E. Hipp

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(Karen E. Hipp, Author, Do-It-Yourself Marketing)

Every business experiences times of heavy sales volume and slow sales volume. Most people call slow sales as being in a business "slump."

Some business slumps are easy to recognize. A downturn in the economy, seasonable business, weather conditions. For most businesses, a slump happens without warning and for no reason apparent.

Sometimes you're in the slumps when you're spending the most time, money and effort on selling strategies. This is usually when I get a phone call from prospective clients. Owners start to panic. They

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cut their advertising budget, advertise in unknown territories, add or delete services, develop new price structures. This is what I call "crises marketing" and must be avoided at all costs. Particularly for a small business that is struggling to grow.

You can avoid your own "panic attack" by developing simple procedures that can be implemented quickly.

The first thing to do is to accept it as part of a normal business pattern. It shouldn't be signaling the end of your business. Don't go off the deep end, but don't sit there waiting for your sales to come back either. Try taking the following steps:

What Do You Think Is Causing The Slump?

Look for something specific like:

A change in your advertising or promotional activity. Are you spending less on advertising? Trying not yet proven media advertising? Changed the way your ads look? Put out a new campaign? Changed your ad copy?

Have you raised prices?

Has new competition opened or rolled out their own new advertising campaign?

Has your competitor lowered its price points?

Has a major news event had a negative impact on your industry?

If you can pinpoint the reason for the slump, then you can take action to reverse it. If you can't quite grasp it, try some of the following ideas.

When There Is No Obvious Reason For The Slump

Here are four actions that I recommend to my clients:

*Develop a special offer for existing customers/clients. Use a short deadline to give them a "call to action" to take advantage right away or the product/service will be gone.

*I suggested this to a client of mine that owns a massage therapy studio. We sent out inexpensive postcards that the client did on his computer. We only gave customers 5 days to call to make their appointment but they would save 20% massage therapy. There also was a cut off date of two weeks that they must make their appointment in. His business rose 26% during the promotion put much needed quick cash in the bank.

*Just make sure it's an inexpensive and fast way to communicate the promotion. Also try faxes and even phone calls.

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*Advice recent prospects who did not take advantage of you product or service of the same special offer using the fast communications methods listed above.

*Ask your best customers for help. Explain that business is a bit slow and that you want to use this time to approach potential new customers. Ask them for referrals.

*Temporarily increase (yes increase) your advertising dollars where you have had the most success and it is seen right away. Like website, E-zines and E-newsletters, radio spots and newspaper.

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