

Retail Merchandising: Finding Balance Between Product and Presentation

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Retailers often misunderstand their vision of retail from their customers' vision of retail. In other words, what you perceive of your store isn't always what your customers perceive of it. Every now and again to help you stand in your customer's shoes, it helps to evaluate what you're currently doing, what you could be doing better and how you can work to improve your product assortment and presentations. To help, consider the following:

Finding Balance

Long before your product ever arrives in your store, a retailer should plan for the merchandising to which the product will contribute. An entire season's buy should find balance that will complement the following key attributes to most successfully merchandised stores:

- New Product
- Seasonal Product
- Sale Product
- Stocked Product
- Point of Purchase Product

Inventory Control

Many small business owners are inspired to own their business because they want to surround themselves with their passion, hobby, or interests. While this can prove successful for some, it can also prove challenging for others. Buying can no longer be seen as "shopping" while shopping can often no longer be fun. Suddenly, a big "for sale" sign isn't as exciting as it used to be because it's your sale and your money. To help control inventory, retailers should take a complete analysis based on store square

footage and allocation in an effort to maximize sell-through. The following five points should be analyzed for maximum results:

1. Product sell-through vs. square footage of product allocation
2. Product hot spots and weak spots for sell through
3. Inventory turn-around
4. Excess inventory control
5. Merchandising Your Buy

A key lesson in retail is that customers don't make the decision to buy 9 out of 10 of their purchases – you do. As retailers, we have the power of influence when it comes to representing our product and ultimately consumer purchasing. Understanding the balance of your customer, your product, and your store space can help increase your sales. Important factors to consider when merchandising any store include:

- Retail real estate (space in store)
- Point of purchase opportunities
- Window displays
- In-store displays
- Merchandising turn-around

Bringing it Together

Once you understand WHO your customer is, HOW your store space can be maximized, WHAT your product should be, and WHY you should merchandise based on each of these influences, sales will increase. Re-evaluating each of these points at least annually will help maintain your store success and add success by increased sales! Don't be afraid to mix things up to make this happen.