

TIPS OF THE TRADE: **PROFITABILITY & MARKETING**

Developed by UCSD CCH in collaboration with consultant Laurie Dill of Your Local Hive



Keep Market Clean; Always Beautiful

- ✓ Your market is your community; make it beautiful.
- ✓ Keep it simple, uncluttered, colorful and inviting.
- ✓ Create an environment you want to experience/sell products that you would buy.

Know Your Customer

- ✓ Know your customers (e.g. cultural food preferences, schools nearby, holidays).
- ✓ Communicate: Ask their opinions and listen to their requests.
- √ Treat your customer as a family member or friend.

Create Customer Experience

- ✓ Persuade customer to buy through creation of stories, use of themes, and use of color.
- ✓ Make sure your market is easy to navigate (e.g. clear pathways, directional signage, etc.)
- ✓ Everything needs pricing.

Know Your Product

- √ Keep moving your product; watch shelves and restock throughout day.
- √ Know when it's time to reorder and/or get rid of product.
- √ Know how much products cost and strategies for selling.

Market Your Brand Inside the Market

- ✓ Create ambiance and signage.
- ✓ Let your customer know who you are and what you care about.
- ✓ Promote products that make you money.

Know Your Business; Increase Cash flow

- ✓ Offer products and services that your competitor doesn't.
- ✓ Create different businesses for continual cash flow (e.g. make smoothies)
- \checkmark Be aware of what/when products sell the most.
- ✓ Create fixed promotions (e.g. End of the Month Sale).
- ✓ Upsell, cross-sell, blended average margins.

Know the Real Estate of Your Market

- ✓ Make your displays visible to customers.
- ✓ Put produce up front & highlight seasonal items.
- ✓ Encourage healthy product impulse buying/moneymakers in
- √high traffic areas and near cash register

Stay Consistent with Product Offerings

- ✓ Keep core assortment so customers trust they will find it.
- ✓ Build on core products with seasonal/add on items.

Tell Stories, Merchandise, Crossover Products

- ✓ Create seasonal stories with multiple products (e.g. holiday cooking/baking).
- ✓ Merchandise big products; taller than small.
- ✓ Create commodity/theme groupings (e.g. beans & rice)

Marketing Outside

- ✓ Create a logo; promote offerings on exterior product signboards.
- ✓ Create product and promotional flyers to post in community.
- ✓ Social Media: Create Yelp/Facebook/Instagram accounts; update listing on Google and check your reviews, link to partner websites and businesses. Post photos of products/activities online.