



How to Impress a Buyer!

Seeing their products in the multiples is the dream of many entrepreneurs. Having the right approach is crucial – get it right and your business may soar, get it wrong and you could live to regret it forever...

Many clients come to me wanting help with their approach to retailers, most are frustrated by the lack of response they've received from previous approaches made.

Be different and stand out from the crowd of other aspiring suppliers.

DO YOUR HOMEWORK!

As Argos' Senior Buyer for 22 years, I was often staggered at the lack of research by potential new suppliers prior to approaching me. Fully understand the retailers' business, who the decision makers are and their selection process ahead of approaching them with your proposed pitch. The more you know, the more prepared you'll be and more likely to become listed.

GET CREATIVE! Sending an intro email is just too easy, it won't elicit enthusiasm from the Buyer and chances are it'll get lost in the mire of a bursting Buyers' inbox (I used to get 150+ per day). Be different and stand out from the crowd. A 'special delivery' package with a distinctive envelope, intriguing accessory or balloon attached to it creates interest and gets people talking.

I'll never forget the rather brave/crazy/innovative supplier (I'll spare his embarrassment as he's still in Toytown!) who delivered his Toy Story licensed product with a Toy Story balloon attached, dressed as Buzz

Lightyear! Ok, maybe a step too far for you perhaps but you get the idea.

Be innovative with your approach and be seen as an innovative company with innovative products which the Buyer wants to be part of.

Don't GIVE UP! Persistence pays. If you hear nothing back, follow up with a call to check your package arrived safely and lead into discussing the product and hopefully securing a preview meeting.

APPROACH EARLY Don't wait until you've got your product stocked by their key competitors. You may find it's a harder sell-in for you if it's been in the market for some time and was offered elsewhere in the first place!

WOW THEM! Show off your knowledge of the latest market dynamics and that you're on top of the latest trends of 'what's hot' and 'what's not'. Demonstrate how you and your products are perfectly placed to drive the retailers business to capitalise on this.

A COMPELLING BUSINESS CASE.

So many times I've been presented with a product mock-up (or just an image) and intro letter with little more than a cost price on it. Not good enough! 'Make no effort, expect no gain'. You need to explain the rationale of how your proposition fits with the market and the retailers short and long term strategies, why should it appeal to their customer base and what are

the opportunities for the retailer to steal a march on their competition.

EXCITE THEM! So many times I've heard the thud of a proposal 'tome' on my desk and been subjected to a slow, painful 'death by powerpoint!' Include key details of your top-line company history trading performance, category information, product image to show its design, specification features and benefits, reasons for expected success, availability dates, moq's, leadtime, pricing, strategic promotional activity planned (if applicable).

A range proposal that's concise and compelling in both content and visual impact makes all the difference to engaging Buyer interest. Keep the presentation of it well paced too.

BE RELIABLE FROM THE START

Buyers want reassurance that you can meet their volume requirements delivery timescales and manage your supply chain effectively so ensure you're clear your logistics and cash flow can meet their needs BEFORE you agree to supply. Be sure ALL aspects of the deal are commercially viable for you now and you consider being sustainable.

BE RESPONSIBLE... TO BOTH THEIR BUSINESS AND YOURS

Only offer what you can afford and stick to it rather than get in hot water later on when it's too late. Sales are vanity, profit is sanity.

Buyers don't forget

Buyers, remember how much is at stake for a company who's keen to become a supplier to you. Your decision to select their products or not, may impact their business very heavily – they deserve feedback on their proposal.

You may feel their product isn't not right for your business, but with some changes to the design/spec/pricing, maybe it could be? I know a Buyers' life is incredibly busy but so is a suppliers and if they don't know your thoughts of their proposal how can they improve upon it? Your feedback and experience is crucially valuable and sharing it could bring about a brilliantly improved product, delivering exceptional sales and a strong, mutually beneficial trading relationship.

Wendy is Director of 'Be Inspired Consulting Ltd' who offer expert business advice on all matters involved in trading with retailers, market knowledge, product development and licensing

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