

Memory games

How knowing your prices will help you make a sale, reveals Dennis Reid

You're on the floor talking to a customer. Your conversation is flowing smoothly when your customer asks you the price of an item in your showcase or one right across the floor. You don't even know what price range the item is in, let alone the exact price. Consequently, you have to take the time to unlock the showcase or walk halfway across the store to look at the tag.

Meanwhile, your customer starts to look at something else, or worse still, questions your knowledge of the item since you are obviously unfamiliar with it. While waiting to find out the price of the item, the customer will probably start to lose interest in it. And their interest will wane even if the price turns out to be a pleasant surprise. Customers can, and often do, go from hot to cold while you search for the price. You can keep the momentum of the communication going if you know the answer without having to look – or have a method of locating prices very quickly.

Why risk the loss of the sale because you have not memorised prices and the other pertinent information?

Reasons why memorising prices is so important to you

- 1 It enables you to show products in the customer's price range.
- 2 You're able to switch more easily if you're out of stock in a requested item to something that you do have at a similar price point.
- 3 It saves a lot of time, giving you more time to concentrate on making the sale.
- 4 It makes you look like the professional/specialist your customer expects.
- 5 It increases your personal confidence.
- 6 It increases customer confidence in you.
- 7 It increases your credibility.
- 8 You can give quicker and more efficient phone quotes.
- 9 You can write up a sale if the price tag has fallen off.
- 10 It increases security – you are aware of switched price tags.
- 11 It helps when adding on items to the sale.
- 12 You can better spot missed mark-downs, mark-ups or incorrectly priced items in your store.
- 13 It lets you know if you are in line with the competition.
- 14 You can quote payments on financed merchandise.

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Having the prices at your fingertips could help boost your sales record.

Number 14 is a great one. When financing is an option, the difference between a £300 item and a £350 item may only be a few pounds a month. You're no longer selling £50 more, but maybe only £5 more a month. It is essential that salespeople who deal with financing know or are able to calculate payment information rapidly. The less effort you put in to quoting, the less effort it will seem to be for the customer to make the payments.

Take a few minutes each day to commit to memory the prices of a predetermined number of items in your store. Make it a fun challenge for your staff. Before long the only thing you'll need to keep up with are prices on new products. Take it upon yourself to become a true sales professional.

