

10 Proven Ways to Thrive in Promotional Product Sales

Written for *Promo Marketing* by:

Rosalie Marcus
The PromoBiz Coach™
www.PromoBizCoach.com

Brought to you by *Promo Marketing* and PromoBiz Coach

10 Proven Ways to Thrive in Promotional Product Sales

1) Identify Your Best Prospects

Many years ago when I first started selling promotional products, I thought everyone was a good prospect for me. Consequently, I wasted a lot of time and energy on the wrong prospects: those people who were only looking for the lowest price, or worse, didn't have the ability or authority to order. After awhile, I learned to quickly pre-qualify my prospects, and my business greatly increased.

How can you identify good prospects? One solution is to pre-qualify them with questions, such as:

- Do they have an immediate need such as a special event, product launch or trade show coming up?
- Do they have a special challenge you can solve using a promotional product?
- Do they have a marketing budget?
- Are they the ultimate decision maker?
- Do they have the ability to give you ongoing business or referrals?
- Do they value your time and input or are they only concerned with finding the lowest bid?

Dedicate your time to the prospects who meet your criteria, and if they don't, move along. Save your time and effort for your best prospects.

Take Action: What are the key characteristics of your ideal prospect? Write a list of questions that will help you identify them.

2) Niche to Be Rich

You can't be all things to all people, but you can be the star in your target market. Specialists earn more than generalists across the board, and consistently attract more business. People like to do business with experts. Being a specialist will make it easier to get business and referrals.

You can have more than one niche market and you can do business outside of your niche market. Your niche is just where you will concentrate most of your marketing efforts.

Not sure how to choose a promotional products niche?

Choose your niche by:

- The problems you solve
- Industries you target
- Products you most enjoy selling
- Programs you most enjoy marketing
- Demographics you target

Take Action: Gather information on 3 niche markets you would like to pursue.

3) Focus on Existing Relationships

A slowing economy is the perfect time to reconnect and let your customers know how much you value their business. You already treat your current customers well, but now more than ever you need to go the extra mile. It's time to change your focus from what you can sell to how you can help. If you don't, your current customers may fall by the wayside or be tempted by the price cutters.

Have a consistent stay in touch policy. Even if your current customers are not ready to purchase now, you'll be the one they think of when they are ready to buy. Reach out and provide your expertise in a variety of ways:

- Provide valuable information such as special reports, marketing tips and business articles of interest.
- Host a customer appreciation day/learning event. Your customers will see your expertise firsthand, and connect with other business owners as well. If you refer business to them, they will never forget you!
- Suggest other ways their company could benefit from your products or services. Are there other departments you could be calling on? Are there divisions in other cities or states that you can sell to and create a combined quantity order?
- Become a valuable resource and you'll be the first person they think of for all their business promotion needs.

Take Action: List at least 5 ways you will reconnect with your current customers.

4) Keep the Cash Flowing

It's easy to fall into the trap of not paying attention to the financial aspects of your business, but without an ongoing money management strategy your business can falter.

A few tweaks in your business can make a big difference in your bottom line. For example:

- Evaluate who your most profitable customers are and what products generate the highest revenue
- Ask for deposits or pre-payments on your promotional product orders that will at the very least cover your costs. This makes even more sense in today's sluggish economy
- Set up a merchant account so that you can accept credit card payments
- Consider instituting a 1% discount for payments received within 10 days, as an incentive for speedy payments

Take Action: List your top 10 most profitable customers. How can you get more business from them?

5) Less is More (When Choosing Suppliers)

If you've been in the promotional products business more than a few months, you know that your suppliers are key to your success. Choosing a supplier based on the lowest price is not a wise strategy. Poor imprint quality, missed event dates and inferior products can put you out of business.

Now, more than ever, you need to be especially careful. The best strategy is to choose a core group of quality suppliers in each of your top-selling promotional products categories and build strong relationships with them.

- Give those suppliers the majority of your business
- Keep the lines of communication open, and discuss any payment problems as soon as possible
- Take advantage of your supplier's early payment discounts
- See if your core suppliers have a rebate program

Suppliers are there to help you; after all, you're the life-blood of their business. By building strong relationships with quality suppliers, you'll reap the rewards of better pricing, happier customers, and repeat orders.

Take Action: List 2-4 suppliers that you will use as your core suppliers in each of the top-selling promotional products categories.

6) Reach Out to Alliance Partners

You don't have to be a big company to take advantage of the power of strategic alliances, and just instituting this one strategy can make a big difference in your sales and income.

Potential alliance partners are distributors who serve the same target market as you but are not your direct competitors. **Forming alliances makes all the parties involved stronger.** Instead of competition, think cooperation.

Joint projects may include:

- Co-hosting an open house, customer appreciation night or learning event
- Splitting the cost of a direct mail piece
- Doing a cross promotion

The possibilities are endless.

Take Action: List 5 potential alliance partners you would like to make contact with in the next 3 months.

7) Your Fortune's In the Follow Up

Did you know that 80% of sales are made on the 5th to the 12th contact? That's why it's so important not to give up. Your prospects and customers are busy, but that doesn't mean they're not interested. Think of all the calls, emails or letters you may get during the day that you don't have time to respond to.

Being consistent and persistent is the key to your business success, now more than ever. It sounds like common sense, but far too many business owners still don't get it. You can't get the business if you're not in front of the prospect.

Your prospects are bombarded with thousands of marketing messages per day. You need to cut through the clutter and stand out.

But how can you follow up without feeling like a pest?

The key to this strategy is variety and value. Instead of just showing your products, provide valuable information and marketing tips. Or take the time to get to know your best prospects on a more personal level by inviting them to special events or out for a meal. Contact in a variety of different ways, not just by phone or email. Use personal letters, spec samples and newsletters to stay top of the mind. Don't give up. Most sales take multiple contacts to close.

Take Action: What areas of your business could use better follow up? Examine everything from sending proposals to attending networking events. How could you be more effective?

8) Build a Referral Engine

In today's economy, cold calls are the least effective way to get new business. Voice mail, email, and well-trained assistants make it difficult to get through to the right person. Even if you do get the correct person on the phone, the chance of them being receptive to your call is very slim.

Generating referrals is a much savvier strategy. Referral calls end in a sale well over 50% percent of the time. **No other strategy works as well for getting new business.**

How can you get more referrals? First, ask others who are a good referral for them. As you refer others, you will find the favor is returned.

Next, motivate others to give you referrals with a promotional gift. It's a great motivator and will show that you believe in what you do. You're also modeling a strategy that your clients can use themselves, creating another opportunity for you to do business together. Referral programs are a great way to boost sales in our new economy.

Take Action: What type of referral program can you develop to generate more business for your company?

9) Keep on Marketing

In a slow economy, many of your competitors may be cutting back on their marketing. Marketing inconsistently is like going to the gym once a month and expecting to have a toned body.

Stand out and be remembered by doing consistent and persistent marketing.

There are hundreds of ways you can market your business, but don't let that intimidate you. Simply find 3-5 marketing activities that you enjoy doing and do them consistently. Consider:

- Networking
- Public speaking
- Email newsletters
- Direct mail campaign
- Joint promotion with an alliance partner (see #5)
- Distributing spec samples
- Online marketing strategies such as blogging or social networking sites

Use a multifaceted marketing approach. Doing the same thing over and over again is boring for you and your prospects.

Take action: Which marketing strategies do you enjoy? Which ones have been successful for you in the past? Choose your top 3-5 strategies to focus on over the next three months.

10) Manage Your Mindset

Did you know the most powerful tool for increasing your sales is always with you and it's free? What is it? It's your mindset.

This last and final tip may just be the most important one.

As a promotional products sales professional, it's important to keep a positive mindset no matter what's happening around you. Focus on what you can do, not what you can't. **Being positive and pro-active will go a long way in increasing your sales and income.**

Here are some simple ways to manage your mindset:

- **Surround yourself with positive people.** Notice the people who always seem to be upbeat, positive and encouraging. If someone around you is getting negative, change the conversation or end it. And that goes for the media, as well. I'm a big believer in staying informed, but too much negative news can have a detrimental effect on your income and attitude.
- **End your day with an inspiring book or audio.** You'll sleep better and wake up in a better frame of mind.
- **Keep a success journal.** At the end of every business day, write at least one or more positive things that occurred that day, no matter how small.
- **Focus on what you want to happen, not on what you don't want to happen.** Your thoughts become your reality. Write a daily intention every day; the thing you most want to happen or accomplish.
- **Give up the need for control.** You can't change what someone else will think, do or say, but you can notice and change your own reactions, beliefs, thoughts and actions.

About the Author - Rosalie Marcus

A Promotional Products Success Story!



Rosalie Marcus' energy and enthusiasm are boundless. Whether conducting a business workshop, teaching a teleconference or coaching individual clients, her knowledge, experience and positive attitude have inspired hundreds of promotional products professionals to greater business success!

Rosalie grew her promotional products business, Lasting Impressions, from zero to record profits, giving it the distinction of being "One of the Top 100 Fastest Growing Companies" in the Philadelphia area. She has been the recipient of numerous industry awards including a Pyramid Award from Promotional Products Association International (PPAI).

In 2000, Rosalie began coaching and consulting people in the promotional products industry, helping them shorten their learning curve and gain easy access to proven solutions to their business challenges. Rosalie is a Certified Comprehensive Career Coach and a member of Promotional Products Association International, but her best credentials are her real-life successful clients.

A featured and popular speaker at the ASI and PPAI Shows, Rosalie is passionate about teaching people in the promotional products industry better, faster and easier ways to boost their sales and profits. She is the creator of The FAST TRACK to Promotional Products Sales Success and the facilitator of the Working Smarter Success Circle. Her advice and articles have appeared in Advantages Magazine, Identity Marketing and Promotional Consultant, and she has been the featured business coach on KYW News Radio in Philadelphia and WBZ News Radio in Boston.

An avid reader, life-long learner and personal growth enthusiast, she enjoys relaxing with a good book, classic rock music, being outdoors, world travel and sharing her life with her husband Bob. She is the proud mother of a grown daughter Rebecca. **Contact Rosalie by email at Rosalie@PromoBizCoach.com or 877-570-6766.**