



How to Build a Killer Category Retail Business With Tony Gattari and Achievers Group



A phenomenon is sweeping the retail world. Overwhelming product choice is sweeping aside smaller retailers, and if your business doesn't stand out, it will be extinct within 10 years.

Killer Category Retailers (or Category Killer Retailers) are defined as "stores that offer the most dominant assortment of products in specific categories of merchandise."

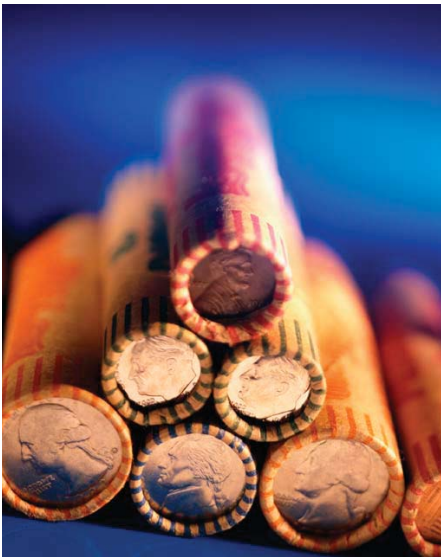
In 10 Years Time if Your Retail Business Does Not Define its Uniqueness to the Consumer, it will Become Extinct.

But don't fear, Killer Category Retailing shouldn't only be the domain of large chains. Anyone can build a killer category retail business! Once you apply the principles to your business, you can take a category and 'own' it. The key is to define your 'unique selling proposition' by;

1. Selecting a dominant product assortment
2. Creating a delivery mechanism

Selecting Your Product Assortment

Retailers continually mess this up. That is why you see mass discounting, as stores desperately reduce inventory levels and confuse their selling message. Start off by asking yourself this question – "what does my brand mean to the market?"



You Must Distinguish between:

1. What the Customer Buys – These are the core drivers of your product assortment; where the bulk of your purchasing, time and energy are focused.
2. What the Customer Wants – These should be the innovative products you sell. This is where the growth of your business comes from.

Time and time again, retailers build their complimentary and innovative product offerings so much that everyone (staff included) is confused about what they originally sold.

Delivery Mechanism

Once you have determined your product range, the delivery is crucial in building your uniqueness. There are four delivery mechanisms:

1. Low Prices - This is where you offer the lowest prices e.g. The Good Guys
2. Service Focused - Your delivery is based on giving high levels of personal service to the customer.
3. Convenience - With everyone time conscious this is fast becoming the dominant delivery mechanism.
4. Fashion Driven - Defined as selling "the latest products just as customers begin to buy them in volume".

Which delivery mechanism does your business use? The secret to a Killer Category business is to master one of them better than anyone else. The next step is to excel at another delivery mechanism, and be good at the other two, or don't use them at all.

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