

# PROFIT

## *Maximizing*

### H a n d b o o k



**100 TOP WAYS TO INCREASE  
SALES AND PROFIT!**

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# Introduction

People think that making profit is as simple as buying something for a dollar and selling it for two. Well, the 'buying' part is easy especially if you have the money to invest. However, the 'selling' part can get really tricky. Many entrepreneurs go out business because they failed on the 'selling' part.

This is because there are more tricks to doing business than meets the eye. Many young entrepreneurs make the mistake of assuming that they already know everything that there is to know in running a business. They think that common sense is all they need in order to run a business successfully and make lots of profits.

But there is a good reason why some people spend years in college just to know the tricks of doing business. This is because doing business and making profit is not as easy as it looks. And common sense is definitely not enough.

So, should you go to college and get a business course degree before venturing into business? Well, we are not saying that it is necessary for you to do so. Instead, we will provide with some known tricks that successful businessmen use in order to be successful in their chosen business ventures.

In here, you will find a list of 100 different tips that are designed to help you increase the sales of your business. Of course, most tips in the list are

general in nature. Therefore, these tips are applicable no matter what business you are in.

Some tips however are written with the assumption that you are doing business online. However, they are still applicable for non-online businesses. Also, the tips here are written in layman's term so there are no difficult words or difficult ideas. Everything is written so that everyone will understand them.

So without further ado, we present to you the 100 tips on how to increase your sales.

# Making Additional Sales More Effectively

## 1. Upsell to customers

What is an upsell? An upsell takes place when you manage to sell to your customer an additional product other than what he originally intended to buy. For example, if a customer buys a laptop from you and you offered him to also buy a printer – a product that is related to the product that he bought – the sale of the printer is what you call an upsell. This is one way to maximize sales – you offer a buying customer an additional product to buy. This strategy actually works most of the time.

## 2. Cross-sell to customers

What is a cross-sale? In essence, it is similar to an upsell. But in an upsell, you are offering your customer an additional product that is related or is considered an upgrade to the product that he just bought. In a cross-sale, you are offering a completely different product. For instance, if a customer just bought a handbag from you and offered him to also buy a jacket, the sale of the jacket is called a cross-sale. This strategy is ideal for businesses that sell a wide variety of unrelated products and/or services (e.g. a store that sells clothes, furniture sets, jewelry, etc.).

## 3. Attach discount rights to a product

One way to sell a product more effectively is to attach discount rights to it. How do you do this? For example, you can attach to a laptop a discount right that grants its buyer the right to buy a printer from you at 20%

discount. This 20% discount would not have been available to customers that did not purchase a laptop from you. This strategy actually works in two ways: 1) it makes the primary product (laptop in this case) more attractive and 2) it encourages a buyer to buy an additional product (printer in this case). This strategy can result into an upsell or a cross-sale.

#### 4. Offer samples of new products

This is especially useful when offering a new product which your customers may still not be familiar with. For example, it will help if you offer a free taste of a new food item.

#### Make the discount right a limited offer

How will this benefit you? For one, it will encourage customers to make a purchase as soon as possible. This is because they will attempt to avail of the 'discount right' before it expires. This strategy actually affects the buying behavior of customers. You want them to make that purchase as soon as possible because it sometimes happens that a customer changes his mind about buying a certain product after some time has passed.

#### 5. Offer short-term installment (w/ interest)

You can maximize sales by applying interest rates to your products. Of course, applying an interest rate is not attractive. But you make it acceptable by offering to sell the product in installment basis. For example, you can offer your customer the option of buying a laptop from you in installment basis but at a 5% interest rate. That 5% interest rate is already considered an additional sale on your part.



#### 6. Offer short-term installment (w/o interest)

Why would you offer to sell a product in installment basis without applying an interest rate? This might be ideal on products that do not sell very well. For example, if you discovered that one of your products is not selling well, you can sell it in installment basis without interest.

#### 7. Offer numerous payment methods

This is especially a good strategy to use when selling products online. This is because customers around the world use different payment methods. For example, a customer might have wanted to buy a laptop from you but because you only accept payments via credit card and the customer wants to pay using PayPal instead, that customer might ultimately decide not to buy from you. You do not want this to happen.

#### 8. Train your sales representatives

Doing cross-sale and upsell correctly will largely depend on the persuasiveness of your sales representatives. Even if an offer is good, a customer might not be moved to avail of it if the sales representative is not persuasive or skilled enough. This is why it is important that your sales representatives undergo thorough training.

## Upselling More Effectively

### 9. Offer something related to the product sold

This is the very essence of an upsell. The extra item offered must be related to the product bought by the customer. And because the item is related, it is likely that the customer will buy. For example, if the customer bought a desktop computer, it is likely that he will need a computer table as well. Because the computer table is something that the customer will need along with the laptop, it is highly likely that he will buy the computer table when offered.

### 10. Offer the extra item at a discount

To make the offered item more enticing, it is advisable that you offer it at a discount. So if the customer bought an item at 100% price, try offering the extra item at 10% discount. This way, making a successful upsell will be easier.

### 11. Explain why the item is important

As already discussed at great length, the extra item offered in an upsell is related to the main item. It is something that will improve the use of the main item. However, your customer may not always realize why the secondary item is important. In which case, it will help if your sales representative will explain how the secondary item is useful to the main item (e.g. explain how an antivirus program will improve the customer's experience with a laptop).

#### 12. Offer the extra item as an option (not forcibly)

Some sales representatives go way overboard when offering a secondary product to the customer. Because of this, the customer sometimes gets the impression that they are being forced to make an additional purchase. This is not good. The customer may end up buying both the main item and the secondary item but because they felt that they have been forced into an additional purchase, it is likely that they will not return. Remember that an upsell attempts to improve customer service by offering a secondary product that will improve the customer's experience with the main product.

#### 13. Make the option available even after a few days or weeks after the purchase

An upsell item is often offered at a discount. Sometimes however, it takes the customer a few days or a few weeks to realize that he/she needs the upsell item. Therefore, it will help if you tell the customer that he can still avail of the discounted item even after a few days or weeks. This way, the customer will not feel awkward coming back to you to avail the discounted upsell item.

#### 14. Inform the customer of the free item's value

If the secondary item is offered at a discount, it becomes more enticing if the customer is aware of its value. This is because consumers feel that they are getting an advantage when buying a valuable item at a discounted price. Therefore, it is sometimes important that you tell the customer of the secondary item's actual value. Here is a sample sales pitch: "This headset

is originally 100 USD, but because you bought a laptop, you can get it for only 80 USD.”

## **Cross-Selling More Effectively**

15. Offer the product only after the deal has been finalized

Before you offer the customer to buy another product, make sure first that he already agreed to buy the first product. This will make it easier for you to explain why he/she (the customer) will need to buy the secondary product that you are offering.

16. Be persuasive without being pushy

To be persuasive means that you have the ability to make the customer feel that he/she really needs to buy the additional item that you are offering. Your customer will feel this way because you managed to make him/her realize the use and value of the secondary item that you are offering. Being pushy on the other hand is a different story. If you are pushy, customer satisfaction will drop. Also, your customer may no longer return to you.

17. Offer the extra item at a discount

In a cross-sell, the extra item that you will offer is not related to the primary product. But this should not stop you from offering a discount. A discount always makes the secondary offer more enticing to the customer.

18. Explain why the item is important

The secondary item may not be related to the primary product. However, you need to explain why it is useful. If you managed to make the customer realize its importance, he/she might just be persuaded to buy it. You should also expect that the customer will ask questions about the secondary product that you are offering. Show your expertise and knowledge of the item by answering every question. To do this, you will need to be familiar with the item that you are offering.

19. Make the option available even after a few days or weeks after the purchase

Just like in an upsell, the discount on the cross-sell item should also be made available to the customer even after a few days or a few weeks after the purchase of the primary item.

20. Include warrant on the cross-sell item

Customers sometimes get the idea that cross-sell items are old stocks. This is because cross-sell items are often offered at a discount. Therefore, you will need to make them feel that what you are offering is brand new. You can do this by telling them that the item comes with a warranty. Also, the packaging of the cross-sell item must suggest that it is indeed brand new.

## Offer Promos And Discounts More Effectively

### 21. Use discount/promo offers to introduce new products

New products, especially those that are still unknown and those that still do not have an established market base, will need a lot of boost. One way to introduce such products to customers is to initially offer them with a discount or a promo. The discount and/or promo should only last for a limited time period.

### 22. Use discount/offers to revive a declining product

The use of discounts and promos are not only effective on new products. Discount and promo offers can also be used to revive a product that is losing sales. By offering a discount, you can encourage customers to buy products that they normally would not buy.

### 23. Announce sale and promo dates through your online advertisement channels

Your advertisement channel includes your website and your social media pages (Facebook, Twitter). Once your customers realize that you announce sale and promo dates via these channels, they will be moved to regularly check your website and your social media pages. This is good because they will always be exposed to your online announcements. Also, you will get a lot of traffic on your sites.

#### 24. Offer special discounts and promos to old customers

This is one way to get more sales from existing customers. And because you are offering them a discount, you are also making them happy. This is also one way to keep your customers loyal to you.

#### 25. Inform the customer of the free item's value

When giving free items or freebies, it sometimes improves customer satisfaction if your customers know the value of the item that they received for free. Here is an example of a sales pitch that informs the customer of the free item's value: "If you buy a laptop today, you will get a 150 dollar headset for free." By doing this, your customer will get an idea of how much they are getting for free. They will feel more satisfied this way.

#### 26. Use the market value of the free item and not the manufacturer's price

When telling the customer the value of the item that you are giving them for free, you should not use the manufacturer's price. Instead, you should use the current market value (selling price). This is because the manufacturer's price is always less than the selling price. For example, if you can buy a certain brand of headset from its manufacturer at 50 dollars but its current selling price in the market is at 100 dollars, you should use the price of 100 dollars. This is because your customer will feel more satisfied getting a 100 dollar free item than a 50 dollar free item.

## **Offer Freebies At No-Cost or Little Cost**

### **27. Buy electronic products with resale rights**

A resale right gives you the right to redistribute and even sell a product that you just bought. For example, if you bought an eBook with a resale right, you can sell or redistribute that same eBook to your customers. Products with resale rights make a good giveaway to customers. You only need to make a single purchase.

### **28. Advertise package-included items as though they are freebies**

Some products include extra items in the package. For example, laptop suppliers may include an antivirus program, free compact disk reader, free mouse, and free speakers into the package. When advertising the product, you may say: “Laptop with free antivirus program, free disk reader, free mouse, and free speakers”. This will make the item sound and look more enticing.

### **29. Ask your supplier for freebies**

Sometimes, you do not have to provide the freebies yourself. Try asking your supplier if they can include some free stuff into their products. This way, it will be your supplier that will absorb the cost of free items and not you. If you and your supplier have been doing business for a long time, it is highly likely that they will grant your request. This is why it is also important to have a permanent supplier or long-time business partners.



### 30. Offer free services instead of free items

Free services may include free cleaning, free maintenance, free reprogramming (for computer products), and the like. The beauty of offering free service instead of free items is that it makes your product look more attractive and yet only a small percentage of the buying customers will actually avail of the offer. Just make sure that you have the resources to provide the promised free service in case a customer seeks to claim the free service.

# Doing Product Presentation More Effectively

## 31. Make product packaging look enticing

A brief product description commonly appears in front of a product's packaging. When making a product description, make sure that you include all the features that matter the most to your customers. When buying a laptop for example, customers normally look for the following features: battery duration, processor, video card, RAM, hard drive capacity, connectivity options, and product dimension. Therefore, these should be the things that you will need to list down when making a product description for a laptop.

## 32. Avoid lengthy product descriptions

A product description should be brief and concise. It should not be too lengthy. If a product description is too lengthy (long sentences and/or long paragraphs), customers will likely be disinterested in reading it. If they end up not reading the product description, they will likely not buy your product.

## 33. Make a more detailed description at the back

The brief product description that appears in front of a product's packaging only serves as a teaser. If a customer finds it interesting, he/she will look for more information. This is why a more detailed product description should always appear at the back of a product's packaging. This is why you would normally see customers turning around a box after seeing the front – they are looking for more information.

#### 34. Make a suitable packaging design

Packaging design can feature different moods/themes. For example, it can be colorful, simple, lively, or serious. So which mood/theme should you use? It depends on the nature of your product. For example, if your product is a book that teaches managers how handle their subordinates more effectively, it is probably not a good idea to use a packaging that is jolly, colorful, or playful. This is because the product is corporate in nature. A stern, serious, and simple packaging would probably attract more attention. Likewise, a stern, serious, and simple packaging will probably not be a good idea on children's toys.

#### 35. Highlight trendy features/specifications

Sometimes, the list of features can be lengthy. This is especially true for technological products such as mobile phones, computers, media players, and such. Therefore, the product description still ends up looking crowded. So what do you do? You can make the list look less crowded by highlighting some features – the most important ones.

#### 36. Avoid overly exaggerated claims

In an attempt to win customers, some merchants wrongly use exaggerated claims. But people are wise. They will see through phony and deceptive claims. Even if a claim is true, it will look faked if it is written in a shabby way. Therefore, you should make claims look/sound more natural.

#### 37. Use catchy pictures/photographs

It is good to play around words. The words on your product's packaging will also serve as a sale's pitch. However, you should not only focus on the text content of your product's packaging. You should also add some photos and graphic designs for a more enticing look.

## Advertising More Effectively

### 38. Make a Facebook account

With Facebook, you have the option of making a fan page as opposed to a personal profile page. A Facebook fan page has many options that businesses can use. For example, it has advertisement options which can be used to reach target customers. Parameters such as age, gender, hobbies, and such can be set in order to reach a select group of people when advertising. Some of these advertisement tools are paid features while some can be used for free.

### 39. Make a Twitter account

A Twitter account can also be used to advertise your products and/or services. A fine technique is to get a lot of followers. This way, your tweets will be read by more users.

### 40. Link your websites

If you have several websites and social media accounts, it is a good idea to link them together. How do you do this? In your main website for example, you can provide a link to all your other websites. And in your Facebook page, you can also provide a link to your Twitter page. This way, you customers will be able to connect to you in more ways than one.

### 41. Focus on your target group

Do not waste all your time, energy, and resources on advertisement methods that attempt to reach everyone. If you only need to reach a select group of people, you only need to advertise with them in mind. If you are selling products for women for example, it may not be necessary to do extensive advertisement that would include male audiences.

#### 42. Advertise price comparisons

When advertising your product/service by television ads, social media sites, radio station ads, newspaper, and such, it is also a good idea to include a market price comparison. For example, you may include in the description that your product is cheaper by 50 USD compared to other brands. Of course, you should avoid naming competitor brands specifically if you want to avoid lawsuits.

#### 43. Advertise specification comparisons

Other than the price comparison, you may also include a specification comparison in the product description. You only need to list down differences which favors your product. For example, if the laptop that you are selling has a battery capacity of 10 hours and your competitor's product only has 5, you may include that information in the product description. Here is an example: "can last 5 hours longer than other laptops".

## Absorb Losses More Effectively

### 44. Offer unsalable/old items as freebies

Especially if you are in merchandising business, it is possible that some of the merchandise in your inventory will not get sold. This may be due to numerous reasons. In which case, you may amplify the sales of your other goods by offering the unsalable goods as freebies. For example, if you noticed that your stocks of computer tables are not getting sold, you may offer them as a freebie to any customer who will buy a laptop from you.

### 45. Sell products/services in bundles

This is a good strategy to use if you have some products that do not sell very well and some products that sell well. You may improve the sales of products that do not sell well by offering them in bundle with products that sell well. For example, if Product A is popular but Product B is not, you may include both products in the same package so that customers have no choice but to buy both. However, this should only be done if you are confident enough that one of the two products in the bundle is popular enough. Although a bundle of two products is common, some bundles may include three or more products. This is commonly done in groceries (e.g. a basket of different types of fruits).

### 46. Stock up on depreciable products in consignment basis only

Some products depreciate in value after a few months. Examples include mobile phones, laptops, and other technological products. For such

products, it is not good to buy them from suppliers and keep them in your inventory. Once the market value of those products begins to depreciate, you will sustain massive losses. This is why you should only stock up on depreciable goods under consignment basis.

#### 47. Stock up on seasonable products in consignment basis only

Seasonable products should also be acquired under consignment basis only. This is because a product that did not get sold during its season will stay in your inventory for long periods of time. You will sustain inventory storage costs.

## **Break the Competition More Effectively**

#### 48. Do a market research

You cannot expect that your competitors will be stationary. Like you, they will seek ways on how to break the competition. You should not lose edge. You can do this by keeping yourself updated of your competitors' activities. Always do a research and pay close attention to what your competitors are doing.

#### 49. Always check price comparisons

The most common method used by companies to break the competition is to offer a competitive price (lower than other sellers). This is why you need stay updated on the price changes that your competitor makes.

#### 50. Always check the promotional activities of your competitors



like you, your competitors will offer discounts and promos. Stay updated on when your competitors are planning to hold a sale. It is a good idea to hold a sale when your competitors also do. You do not want them to be ahead of you even if it is only for a few days.

#### 51. Always offer something more

After doing a market research and after researching the activities of your competitors, you will need to devise a market plan. To stay competitive, you must always offer something more. So if your competitor is offering a 25% discount for example, you can top the competition by offering a 30% discount. If your competitor is offering two freebies, then maybe you should offer three freebies.

#### 52. Improve the variety of your products/services

Customers like to go to shops that offer more than what the others offer. When choosing a mobile phone shop for example, a customer will likely go to the shop that offers four different brands and not to the shop that only offers three different brands. This means that you can break the competition by offering a wider variety of products/services.

#### 53. Always stay updated

Whenever there is something new in the industry that you are in, you should always be among the first to know. This will help you make better sales and market strategies.

#### 54. Bundle your products with no-cost freebies

By including free items into your products, customers will likely buy from you. This is especially true if your competitors are not offering free items. No-cost freebies include electronic eBooks with resale rights.

# Search Engine Optimizing Your Website More Effectively

## 55. Write SEO articles

SEO articles contain keywords that are related to your market niche. For example, if your market niche is mobile phones, you related keywords may include several of the following: cellphone, phone, android, iPhone, windows mobile, and such. Articles that you will post in your website should include these keywords. This way, search engines such as Google will always display your website in the top results.

## 56. Order SEO articles

Articles should be high quality. If an article is low in quality (e.g. grammatical errors, spelling errors, bad flow of idea, etc.) your customers will get the impression that you are not strict on quality. As a result, they may think twice about buying products from you. To avoid having bad quality articles, it is advisable that you outsource the task. Freelance writers from the Philippines and India are particularly good and they charge cheaper.

## 57. Backlink your website

A backlink is a clickable link posted in another website. This link directly brings users to your main website. If there are plenty of backlink that direct users to your website, the SEO rating of your website is greatly improved.

## 58. Use Meta Tags

Meta tags are off-page entries that attach keywords to articles in your website. This is important in order to increase the off-page SEO rating of your website. You can use Google AdWords to know which keywords to use on your Meta tags.

## **Making Your Product More Attractive**

### **59. Advertise based on current trends**

The same product may be advertised in different ways depending on the trends. For example, advertising the vitamin-C content of a fruit-flavored ice cream may be a more effective sales pitch during times of respiratory health concern. On times when there is public interest about skin care, you may advertise how the vitamin-C content of a fruit-flavored ice cream may help in skin care.

### **60. Use a different packaging to reflect special holidays**

Popular holidays such as Christmas, Thanksgiving, and Halloween should be reflected on the packaging of your product. For example, you may use a Christmas theme packaging during the months of December. This way, your customers will always have something to look forward to.

## Train Your People More Effectively

### 61. Teach them to smile all the time

Customers come to you because of the products and the services that you sell. But the mood of your employees also greatly affects the loyalty of your customers. If your employees, particularly your sales representatives, are always smiling, it lightens up the mood of your store. You may not think much of it but if your employees are always smiling and greeting customers, you are actually providing more customer satisfaction. Customers feel more at ease when the store clerks are always in a good mood.

### 62. Teach them to be courteous at all times

This is another quality that customers look for in sales representatives and store clerks. They want them to be courteous, kind, and welcoming. Customers also like sales representatives and store clerks that are always ready to answer questions.

### 63. Make sure that they are familiar with all your products/services

Customers will ask questions before they buy. And they expect that their questions will be answered by the store's sales representatives and clerks. If they realize that the store clerks are clueless or know very little about the products that they sell, it will create a bad impression for your business. Make sure that your sales clerks are trained to answer questions about the products and/or services that you offer.

64. Make sure that they are always presentable

It is not important that your store clerks are good-looking although that would be an advantage. What is important is that they are well-groomed and properly uniformed. Personal hygiene is also important. Your store clerks follow proper hygiene regimens.

65. Have them undergo a period of training

Applicants usually think that they only need to be told what to do. But information is different from experience. Therefore, it is important that you have all your new employees, particularly the sales representatives, undergo a period of training. They need to undergo simulations. You need to train them how to respond to different types of customers. They especially need to learn how to handle irate customers.

66. Teach your sales representatives how to be persuasive

This is the most important quality that a sales representative must have – persuasiveness. Not everyone has this skill but it can be taught. If your sales representatives are persuasive, you will surely get more sales. This is why many companies invest a lot on training their sales representatives.

## Doing Store Presentation More Effectively

### 67. Sport an authentic layout

To look authentic, your website must be designed by a professional programmer. You want to avoid having a website that looks as though it is made by a student. You want something with flair and uniqueness. This will give customers the idea that you mean business.

### 68. Sport a suitable design and theme

Can you imagine a corporate and serious page design on an online store that sells baby toys and baby products? That would definitely look inappropriate. This is why it is important that the design and theme of your web page must be suitable to the market niche that you are in.

### 69. Use media content

Media materials such as graphics, pictures, video clips, slideshows, and sound clips may be used to make your website look more presentable in the eyes of your customers. Needless to say, your customers will have a better impression of your company if your website is advanced. You will likely get more sales.

### 70. Use only high quality media

The use of media content is a good idea. But if you use poor quality media content, the effect will be the opposite. To avoid having low quality media



content, it is advisable that you order custom media content from online professionals. Outsourcing this task is the best way to go.

#### 71. Avoid shabby-looking pages

It does not matter even if your home page is well-built and well-designed. If the other pages of your website look shabby, your customers will still get the idea that you are not intent on delivering good quality service.

#### 72. Post only high quality articles

You can outsource this task to make sure that the articles you will post online are of good quality. But you still need to check the articles before you post them. If you discovered flaws, do not hesitate to return the articles and ask for a revision or a refund.

#### 73. Post informative articles

Articles found on web stores are commonly laden with sales pitch. This is also good. However, you should not bombard your customers with pure sales pitch. Sometimes, what your customer need is information. So along with sales pitch articles, you should also post informative articles that tell your readers more about your products/services.

#### 74. Sort items according to kind

This is especially useful if you are selling many different items. If you have 50+ or 100+ products, it can be quite challenging for your customers to find the product that they need. You can make things easier for them by categorizing your products according to kind. Take note that your customers may leave if they find your web store confusing.

#### 75. Sport layout changes once in a while

You may notice that Google often changes the design of its name logo on its home page. As a result, users have come to anticipate a new design every time they open Google's main page. The same can be true for your website. Customers may just feel like checking your website more often if you are always sporting something new.

#### 76. Make things simple

Some web stores focus too much on design. As a result, their web store ends up becoming complicated. This is something that you want to avoid. What is really important is that your web store should be easy to use. Make sure that your website is designed with everyone in mind.

## Using Perfect Timing To Maximize Sales

### 77. Sell items in trend

This is the reason why you always need to do market research. You need to know what is currently in trend. Trendy items/designs always sell better. If you are selling children's clothes for example, it may be a good idea to sell clothes with Avengers design during months when the movie is still popular.

### 78. Offer discounts when your competitors do

If you are planning to hold a sale (e.g. you have old items that you want to offer at a discount) you may want to wait until your competitors also hold a sale. This is to avoid the rush of customers to your competitors. Take note that if your competitor is offering a discount and you are not, you are likely to lose some customer.

### 79. Offer discounts and promos during pay day

People like to buy stuff after they received their monthly salary. You may want to take advantage of this. To attract your customers to spend more, it is a good idea to hold a sale during pay day.

### 80. Stock up on merchandise that sells during select seasons

Some products sell more during select months of the year. For example, hams sell more during Christmas and turkeys sell more during thanksgiving. Also, candies and chocolates sell more during Halloween. If

one of your products is about to be in season, you may want to stock up on more.

#### 81. Buy merchandise when the price is low

You should also use timing when buying merchandise. The perfect timing is to buy merchandise when the price is low. To do this, you may need to familiarize yourself with the fluctuations in prices.

#### Offer After-Sales Services More Effectively

#### 82. Offer warranty

Customers want security on the products that they buy. This is especially true for expensive products. Make sure that the products that you sell come with a warranty.

#### 83. Ask your supplier to shoulder the warranty cost

You do not want to shoulder the cost of warranty because it can be very costly. Therefore, you should have an agreement with your supplier that they should provide warranty services for the products that they supply to you.

#### 84. Welcome inquiries from customers

Make sure that your customers can contact you after they made a purchase. They may have more questions about the product that they just bought. You may think that this is bothersome, but this actually gives you a chance to make new offers to old customers. When they call, make sure that you tell them about the new products that you have.

#### 85. Hire people who will handle after-sales services

If applicable, you may want to have a dedicated group of people that handles after-sales services. Customers feel more at ease if you offer this kind of service. As a result, they will feel more secured buying from you. This is another good way to break the competition.

## Miscellaneous Tips

86. Know the 'wants' of your customers and do your best to provide those 'wants'.

If you do this, more customers will come to you. This is the little thing called 'customer satisfaction'.

87. Do not be content with what you already have.

If you do not make changes or improvements, your competitors will leave you behind. Always think of how you can improve your business.

88. Once your business is stable, you may want to venture into another business.

You will improve your earnings by having more successful businesses. Just make sure that you have enough time to manage more than one business.

89. Do not just hoard the earnings that you accumulate from your business. Try investing them elsewhere to make your earnings grow. For example, it might be a good idea to make a time deposit. You may also want to venture in stock trading. But there are also risks in these ventures. Make sure that you are knowledgeable with them first.

90. Enroll on short business courses.

These will equip you with some knowledge and skills that are necessary to handle a business more professionally. You do not need to graduate. What

you are after is the information and not the diploma. Also, you do not want to spend a lot of time on short courses when you should be busy managing your business.

91. As the owner of your business, you may want to delegate managers that will handle things for you.

This will help you have more time for yourself. But you should still look after your business personally. Take note that nobody will care more for your business than you do.

92. Hire competitive individuals.

Take note that your employees play a major part on the success of your business. This is why you need to make a thorough check during the hiring process. Do interviews and have them undergo exams.

93. Check other suppliers

Even though you already have a supplier, you should still check other suppliers from time to time. You never know when there is a new supplier that offers lower prices.

94. Ask for lower price

Suppliers will always try to offer you a price that is favorable to them. But keep in mind that their prices are always negotiable. Do not be afraid to ask them to lower their price especially if you have been doing business with them for a long time already.

95. Check market value

When the market value of some of your merchandise drops, you may want to stop selling them for a while. You may put them back on sale once their market value has increased again.

96. Ask your suppliers to handle the shipment cost.

You will save a lot by doing so. Do not be afraid to ask this from your supplier because it is actually customary for suppliers to handle the shipment cost. You may however encounter suppliers that will ask you to shoulder the shipment cost. In which case, you may want to look for another supplier.

97. Keep your suppliers happy and they might just give you better terms.

So how do you make your suppliers happy? First, you need to make sure that you always pay them on time. In fact, this is probably the only thing that you will focus on. If your suppliers realize that you are prompt on making payments, they will give you more favors.

98. Keep your employees happy and they will always be encouraged to work harder for you. So how do you do this? Of course, you will need to treat them with respect. Avoid unnecessary scolding. If they made a mistake, try talking to them in private and avoid doing so in public. Also, you must provide all the basic benefits that an employer must provide to its employees. And lastly, be prompt on paying their salary.

99. Keep your customers happy and they will make you happy as well.

Happy customers keep coming back for more. Provide value and your customers will be your for life.



100. Spend more time for an R and R.

Lastly, think about yourself too. Success of a business relies entirely on how able you are. Spend time for some rest and recreation to ward off stress, and everything else that keeps you from succeeding in the business you are in right now.

## Conclusion

Doing business appears to be an easy venture. But once you dive into it, you will realize that doing business is actually more difficult than it appears. Hopefully though, the tips provided in this eBook will make things easier for you. It will be a good idea to keep a copy of this eBook for future reference. After all, remembering all the 100 tips mentioned in this eBook will be difficult.

As with all tips however, the tips mentioned in this eBook are situational in nature. Before applying any of them, make sure that they are applicable to your business, your market niche, and the nature of your products/services. Just make use of common sense and you will know which tips are applicable.

Also, you should not be the only one to know the tips mentioned in this eBook. It will help if you give your employees a copy of this eBook. This will help them improve their performance.