

The Changing Liquor Market, Have You Changed

Have you heard the statement “my client base hasn’t changed for years” regardless of the real changes in the market. This is a major concern for independents as the current market is going through never before experienced rates of change, from customers themselves, to extreme competition either from other more market savvy independents or the chains.

In these changing times retailers need to be more attentive to the following and step back regularly and re-evaluate their business potential through proper research and planning.

Client Base Changes are a real concern but often not noticed by retailers.

- Awareness of the real client base, not necessarily the one you currently rely on. Did you know retailer customer base changes by up to 30 per cent per year, this happens for a variety of reasons, however this fact shows how vital new customers are to your future.
- The changing real estate scene and its impact on the type and quantity of local residents.
- Changes in available customer parking, is your store harder to shop than your competition?
- Day and night customer differences, they can be so different yet we market the same all day.

The Changing Australian Pallet, Changes Your Mix.

The need to change your product mix, not only to encourage your existing customers to purchase more product, but more importantly to cater for new potential clients needs.



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External Shop Appearance

New customer will firstly judge your store on its external appearance before they make a decision to enter. If you have two identical stores side by side, one has its windows totally blocked out and the other is open so you can see inside to a well lit appealing store, which one would you enter? It is also a fact that women shoppers will not enter a store they may not feel comfortable in.

Potential customers look at a store and this influences their actions, so a clean open looking store front, with clear professional signage is a very important step in communicating your offer. That's exactly why fast food stores have taken the market from the local corner store.

Inviting Internal Store Image

For both existing and new clients, what they observe on entering the store is also critical, because they can just turn around and leave at any time.

Internal image has to be one that attracts current as well as new customers, makes them comfortable and influence their intention to buy. It's not going to develop your business using the old shop front and checkouts designed for the 1960's.

Having the correct product mix.

Most people think that the product mix for store A should be basically the same as store B.

This has caused many stores to miss-market and restrict sales, the range must equate to the local store needs of existing and new customers and of course the physical space available.

A real example of this was a store scheduled to open with a typical range was estimated to do similar un-inspiring sales. When this store owner decided they weren't happy with this, a complete analysis of the market and a complete new plan was prepared.

The resulting sales actually more than doubled what was originally forecast.

To Be continued next edition
Frank Forrest IDM Intec Design.

Retail Business Planners

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