

PRESIDENTS' DAY Sales

Promotional advice from great leaders

BY PHIL SASSO

We commemorate George Washington's and Abraham Lincoln's birthdays every February. They were inspiring leaders. Schoolchildren study them. Monuments pay tribute to them. Our currency even prominently features their images. They symbolize our country's freedom and unity. Without them we wouldn't be the great nation we are.

"I hope I shall possess firmness and virtue enough to maintain what I consider the most enviable of all titles, the character of an honest man."

— George Washington



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SALES & MARKETING 101



“Character is like a tree and reputation like a shadow. The shadow is what we think of it; the tree is the real thing.”

— Abraham Lincoln

But perhaps the most significant impact they've had on modern culture may have gone largely unnoticed: The Presidents' Day Sale. Without it, what excuse would retailers use for discounting merchandise in February?

In honor of Presidents' Day, I'd like to take a look at marketing through the sales promotion. As a tool dealer, sales promotion can be a powerful way to boost your income during sluggish periods.

Sales promotion is a marketing tool that uses a limited-time incentive to get new customers to buy or

existing customers to buy more; tactics include coupons, continuity, premiums and free trials.

Although you've most likely seen these tactics used by fast food restaurants and grocery stores, I think there is a place for them in mobile distribution, too. There are others, including several combos of these. I think the promotional tactics listed here are the most common.

Coupons

Guys don't clip coupons ... usually. But they will ask for the special price on a product in your sales flyer. It's the same thing. That's why it's so important to hand or email your customers your weekly or monthly sales flyer. A good

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“Associate with men of good quality if you esteem your own reputation; for it is better to be alone than in bad company.”

— George Washington



flyer offers good deals, but also has an expiration date so your customer hopefully feels a sense of urgency. They need to buy it now, before the deal runs out.

Another type of couponing is what I call the Comeback Coupon. Set a spending goal for your customers that's just a little over what your average customer spends in a day, week or month. Give them an incentive to spend more by giving them a coupon (call it a certificate) for a discount on a purchase next month.

My wife, Beth, gets sucked in by this tactic all the time. She'll spend \$50 to get a \$10 coupon good for next week. Then she'll spend the coupon plus another \$50 next week.

Continuity

A continuity or loyalty program keeps track of customer purchases and rewards them when they hit a set goal. It's like the old Subway card. You got a stamp for every sub sandwich you bought. Reach your goal and you got a free sub.

A continuity program is a good way to get customers to buy more from you and less from your competition. If customers feel every purchase with you is getting them closer to a goal, they'll try to make every purchase with you. Your rewards can be cash, gift certificates or a free

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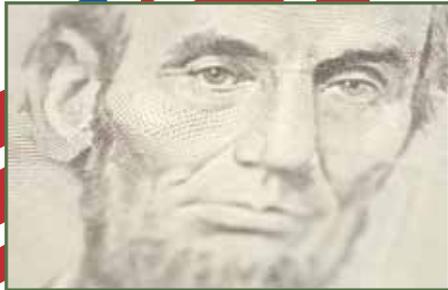
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SALES & MARKETING 101



“Always bear in mind that your own resolution to succeed is more important than any other.”

— *Abraham Lincoln*

item from your Loyalty Store.

Keeping track of purchases is the only trick with a program like this. You need to be careful of fraud with any kind of card system. Your computer system may keep track of customer spending for you so you can keep tighter control.

Giveaways

You may already do some kind of weekly or monthly drawing. If not, consider the benefits. By getting cus-

tomers and prospects out to your truck to drop in their entry, you're exposing them to all your products. Also if you ask them to give you their email address and permission to email your monthly sales flyer, you're getting another way to connect with them.

There are certain legal restrictions on drawings. You're usually safer if you allow anyone to enter your drawing regardless of if they make a purchase. In many cases you can give someone who buys from you an extra entry. Check with your district or regional manager or legal counsel to be sure you keep things legit.

Premiums

A premium is a special item you give a customer as an incentive to buy a particular product or reach a spending goal. It's like the toaster that banks once gave for opening an account or the cool toy you'd send away for with a dozen cereal boxtops and \$1 as a kid. There are two different kinds of premiums: free and self-liquidating.

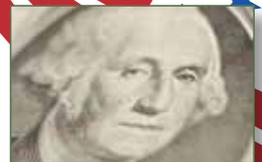
Free premiums, or what I call Freemiums, are things you give away free, like throwing in a free socket organizer if your customer steps up and buys both a set of regular and deep sockets.

On the other hand, self-liquidating premiums are not a gift, but an item your customer can buy at a discount — that he earns buying a specific product or reaching a spending goal. It's the logoed jacket you sell them at your cost if they spend more than \$300 this month. Since the customer pays for the self-liquidator, it costs you nothing.

The side benefit of choosing premiums imprinted with your brand is the added bonus of keeping your brand

“Nothing can be more hurtful to the service, than the neglect of discipline.”

— *George Washington*



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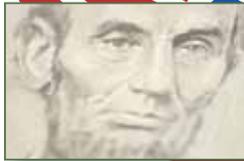
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"Be sure you put your feet in the right place, then stand firm."

— Abraham Lincoln



Phil Sasso is president of Sasso Marketing Inc. (www.sassomarketing.com), a technical marketing agency specializing in tools and equipment. Subscribe to his free marketing tips at philsasso.com/blog.



name in front of your customers and first in their mind. I visited a shop recently where one flag's name was everywhere: Calendars, coffee mugs and even on one technician's stocking cap. It'd be awkward to call on this shop if you were flying a different flag on your truck. That's a feather in this dealer's cap.

Free Trials

The idea behind a free trial is that once a customer tries a product, they'll buy it. It's why the blue haired lady in aisle 7 of the Piggly Wiggly hands out samples of Limburger Lasagna.

Free trials work better with some products than others. You might hand out sample packets of hand cleaner to your customers. But how do you give away a sample of a torque wrench?

Actually, a demo can serve as a kind of free trial. When you do a demo, you may act like a teacher just showing and selling. But try asking a customer to turn a ratchet or hold a screwdriver and feel the grip. It can be very persuasive. I firmly believe once a customer holds a tool in his hands he's more likely to buy it. That's why it's so important to tote and promote and do demos on a regular basis.

Washington and Lincoln may not bring to mind the idea of modern marketing. But many of these sales promotion tactics have been around for centuries. Selling is probably the world's oldest profession. Put some of these tactics to work for you this month and over the year ahead. They'll help you boost your bottom line by adding new customers and inspiring old customers to buy more. ■



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