



FAST CASH STRATEGIES

THAT BRING CASH FLOW
FREEDOM

Workbook

www.thebiscuitfactory.ie

Introduction



This is a workshop for clearing and cleaning out the clutter in your business.

We'll be leaning into generating revenue by getting rid of dead inventory in your business. Your **pre-homework for this training**: Identify any old inventory - prints, cushions, sketches, cards, paintings, old stock that are not a part of your current inventory or offer.

Collect anything collecting dust on the shelves that is not part of a collection archive etc.

The first thing I like to pay attention to when people say ...I NEED TO MAKE MONEY...is that dead inventory is just cash on your shelves. It can collect dust or you can get it working for you.

The big note here:

I encouraged you to detach how much you have "spent" creating your portfolio so that I could focus on getting rid of it. Selling something with a 50% discount is better than not selling it at all. Now, you don't have to sell below cost if it doesn't make sense, but our goal this week is to get old inventory out the door.

You can use any of the ideas in this training at least once a year if not once a quarter to declutter and make money!



MODULE 1

LOW HANGING FRUIT AND DEADWEIGHT

PART 1 *GET ORGANIZED*

Take Stock of Dead Inventory

Before we get into strategies for offloading inventory and generating more cash flow in your biz, it's important to know what you're working with.

If you want to get the most out of this workshop, you need to take stock of all the dead inventory collecting dust on your shelves first.

What Is Dead Inventory?

Any items that you're not currently selling, that you have no real plans to use, and that are just taking up space in your studio count as dead inventory.

- **Made Goods** - Pieces from old collections, collections that aren't selling, etc. These are completed pieces of jewellery prints, originals, designs or other products that can be offloaded to customers, retailers, and off-price vendors.
- **Samples** - Samples from any line that you, a showroom, or a sales rep used to sell or promote your products. It's ideal to keep one master in stock of core collection items, but the rest can go.
- **Old Materials** - Materials from old collections that are still stuck in inventory: beads, gems, stones, frames, raw materials of any kind, etc. that can be offloaded. These have been in your inventory for at least 1 year or longer.
- **New Materials** - Materials you purchased that you haven't used in a design and have been in inventory for over 6 months even though you have no plan to design with them.
- **Anything else that is sitting around collecting dust!**

Create Your Inventory Spreadsheet

Create your own spreadsheet or system. Whatever works best for your business and keeps you organised.

1. Take some time to go through your inventory and identify any old items that are not a part of your current inventory or offer.
2. On the “Inventory” page of the spreadsheet put: Name, Description, and Quantity of all your dead inventory.
3. Then, use either colour boxes or checkbox on the righthand side to sort your inventory into five categories: Sell, Repurpose, Refine, Destash, or Donate.

Lets break down each strategy for offloading your inventory.



MODULE 1

LOW HANGING FRUIT AND DEADWEIGHT

PART 2

MAKE A PLAN AND OFFLOAD INVENTORY

A Plan To Offload Dead Inventory

Now how are we going to sell all of this? Lets break it down.

Sell It

- **Flash Sale or Private Sample Sale:** Sell old items for a limited time on social media or a hidden private area of your website in an exclusive flash sale. Host an in-person sample sale or add a “grab bag box” at your next event.
- **Pre-Packaged Assortments:** Create a bundle of pre-packaged items (this works for wholesale and direct-to-consumer) and you can decide how to sell: social, wholesale, etc.
- **Mystery Box:** Sell deeply discounted mystery boxes on your website with a certain number of items for a bundled + discounted price. This works best for low-end products.
- **Sell at In-Person Shows, Art Fairs, Corporate Events, or Trunk Shows:** A great way to reduce inventory by having items that are not sold in your regular line at in-person shows.
- **Create Bundle Offers or Gifts With Purchase:** Bundle items together for a promotion or give a gift with purchase for orders over a certain dollar amount.
- **Etsy:** For the right types of brands, selling your items under a different brand on Etsy is a great way to offload samples and old inventory that are no longer selling.

Repurpose It

- **Take Apart and Redesign:** This works great for more expensive materials or even large canvases you can repurpose
- **Sell Off Gems for Custom Pieces:** Sell the gems, beads, or stones individually and offer them up for a custom commissioned piece.
- **Create a New Seasonal or Capsule Collection:** If it makes sense for you, create an entirely new collection out of repurposed items.

Destash It

- **Sell Loose Items To Your Audience:** This is backing up on the repurpose idea above. You might have customers who will buy random pieces too
- **Create an Etsy Destash Page:** This can be the same as your sample sale page and include items from both, if you like.
- **Destash Groups on Facebook:** Your trash may be someone else's treasure. Find hobbyist groups to destash inventory, etc.
- **Ebay:** Go old school and double list things on Ebay that you're posting on Etsy

Donate It

- **Charity Auctions:** Donate items to a charity auction.
- **Local Charities:** Donate raw materials to an organisation that can use them in their programming. For example a charity that teaches art classes.
- **Local Programs:** Find out if there are any other local jewellery, art, craft education or kids' programs in your area that take material donations for classes.

Start Offloading Inventory ASAP

Pick 3 strategies from the “Sell” category listed above that you will commit to trying **this week!** Keep in mind that this does not have to include any sort of discount or sale, but it can if you like.

For each one, start brainstorming a list of people, places, or accounts you can contact with your inventory reduction offer.

Strategy #1	
Strategy	
Details	
Brainstorm	

Strategy #2	
Strategy	
Details	
Brainstorm	

Strategy #3

Strategy	
Details	
Brainstorm	

What is **1 thing you will commit to doing** to start working toward your inventory reduction goals?



MODULE 1

LOW HANGING FRUIT AND DEADWEIGHT

PART 3 *TAKE ACTION*

Create Your Offer

Now that you've narrowed down your strategies, it's time to commit to one and create a compelling offer to sell off some dead inventory.

Here's how you do it:

1. Decide on an offer.
2. Set a date and time.
3. Determine the audience you'll be selling to.
4. Segment your audience (if applicable).
5. What needs to happen to pull it off.

Here's A Couple of Examples:

Offer: Mystery Box on Instagram	Offer: Private Sale for customers / best wholesale
Date and Time: Ongoing starting Aug 20th	Date and Time: August 22nd, 11:00 AM
Who: Social followers & email	Who: Top customers and retailers
Segment: All engaged followers and accounts	Segment: XYZ people/accounts
<p>What needs to happen:</p> <ul style="list-style-type: none"> • Put the offer together & create visuals in canva • Decide on price point • Start your runway 10 days before • Launch on selected date and have payment and website page ready • Ship the box • Set up reminders for follow up 	<p>What needs to happen:</p> <ul style="list-style-type: none"> • Organise the special selection of products • Determine the prices • Reach out to selected customers and wholesalers • Create a private link for both cohorts • Create the T&Cs on this offer • Create an end date and communicate clearly

Now It's Your Turn:

Offer	
Date & Time	
Who	
Segment	
What Needs to Happen	



MODULE 2

EXPAND YOUR NETWORK

Map Out Your Network

Think about your entire network, not just friends and family (although they're important, too!). Here are some examples to get you started:

- | | | |
|---|---|---|
| <input type="checkbox"/> Friends | <input type="checkbox"/> Favorite Hostess or Server | <input type="checkbox"/> Your Children's Friends' Parents |
| <input type="checkbox"/> Friends of Friends | <input type="checkbox"/> Gym Trainer | <input type="checkbox"/> Your Children's Teachers |
| <input type="checkbox"/> Immediate Family Members | <input type="checkbox"/> Workout buddies | <input type="checkbox"/> Your Children's Coaches |
| <input type="checkbox"/> Extended Family Members | <input type="checkbox"/> Book Club | <input type="checkbox"/> BFF & Her Hubby |
| <input type="checkbox"/> Co-workers and Colleagues | <input type="checkbox"/> Favorite Hostess or Server | <input type="checkbox"/> Facebook Network |
| <input type="checkbox"/> Friends' & Family's Colleagues | <input type="checkbox"/> Gym Trainer | <input type="checkbox"/> LinkedIn Network |
| <input type="checkbox"/> Church Members | <input type="checkbox"/> Workout buddies | <input type="checkbox"/> Instagram Network |
| <input type="checkbox"/> Favorite Bartender or Barista | <input type="checkbox"/> Book Club | <input type="checkbox"/> Solicitor |
| | <input type="checkbox"/> Business Networking Groups | <input type="checkbox"/> Accountant |

Pay extra attention to thinking about who from your network has supported your business in the past.

Use the space below to create a list of people in your network.

Write the names of 3 people who are your biggest supporters



MODULE 3

GRASSROOTS MARKETING

Operation “Extend Your Network”

One way to leverage your network of friends and family and build your email list or create a referral program, often called an affiliate or ambassador program.

Think of it this way: your “ambassadors” promote/sell your product in exchange for some kind of incentive, like free product, store credit, or money.

Affiliate/Ambassador Program Incentives:

- ☐ **Referral Fee:** Pay them €X for X amount of sales or referrals.
- ☐ **Store Credit:** They get €X worth of store credit for X amount of sales or referrals.
- ☐ **Free Product:** If they make X amount of referrals, or sell €X worth of product, they get a free piece
- ☐ **Monthly Drawing:** If they hit X sales or referrals milestone, they get added to a monthly drawing to win product/money/credit.
- ☐ **Affiliate Commission:** They get X% of every sale they make.

Shareables & Incentives:

- ☐ **Shareable Lead Magnet:** Create a lead magnet related to your brand that encourages people to opt-in (like a quiz!) People who want to support you can share it on social media.
- ☐ **Invitation to Live Events:** When you host a show, sample sale, etc. have your network invite people.
- ☐ **Social Proof:** Collaborate with people who already have an online following (influencers) to promote your product in exchange for some kind of incentive.
- ☐ **Monthly Drawing:** If someone opts in or spends €X they get added to a monthly drawing for the chance to win product/money/credit.
- ☐ **Promo Code:** Create a unique promo code for your network to share.
- ☐ **Store "Gift Card":** Offer people €X toward their next purchase of €X or more.

Brainstorm your own ideas for expanding your network:

Choose at least **ONE** of the ideas above to implement in your business. Plus! List your 3 biggest supporters from the previous exercise:

What's a limitation that could get in the way of implementing your idea, and how will you overcome it?

The Most Valuable Grassroots Network: Your Customers

The last thing you need to do is brainstorm ideas on how to get customers on your email list from places like Etsy or any point of sale where you don't automatically get access to email addresses.

This is soooo important. These people have already bought from you. Getting them on your main email list gives you the power to cultivate a relationship and encourage them to purchase over and over.

Before you brainstorm your own ideas, here are some examples to get you started:

Put a lead magnet in the package:

- ☐ Gift card to your website
- ☐ Discount promo code for your website
- ☐ Giveaway / Contest
- ☐ "Go to my website to take the quiz!"
- ☐ Sneak Peek at Product Exclusively on Your Website
- ☐ "Download a care guide on my website!"

Reach out to them personally:

☐ Super Signature

- In your correspondence with your customers, add a “super signature.” Something like, “PS: Have you taken the quiz yet? Click here!”

List your own ideas below...

Which idea can you commit to implementing ASAP?



MODULE 4

FOLLOW UP + THE ART OF THE UPSELL

Taking Action TODAY

A big part of grassroots marketing nowadays is reaching out to people personally in DMs. You can save yourself a lot of time by creating a template or script to follow.

The goal is to get them on your email list, extend your network, and get more sales/referrals.

You want to start with a personal message and focus on what's in it for them. Here's an example of a template in action.

Template: Hey, [Name]! Thanks so much for **the kind words / the follow / supporting my business**. If you'd like [incentive] / **[value provided by your email list]**, **[call to action]**.

Example: Hey, Rachel! Thanks so much for the follow. If you'd like early access to my upcoming collection, click the link in my bio to get on the VIP list.

Example: Hey, Alex! Thanks so much for the kind words. If you'd like some advice on what gemstone best matches your personality and lifestyle, click the link in my bio to take the quiz!

The more you can personalize it to your brand and the person, the better. But there's really no need to overthink it. The simple act of reaching out and connecting can go a long way.

Use the space below to create your own DM script(s):



BONUS RESOURCE

FOLLOW-UP FORMULA + SCRIPTS

Follow-Up Scripts

Thank the customer for supporting your small business, then ask how they're enjoying the work. When they reply, share a piece that works with the existing pieces purchased. Send them to a product that matches on your website. If this feels off for your business then pull in a collaborator. You link mine on follow up I link yours!

FOLLOW-UP SCRIPT EXAMPLE

Opening Message:	Hey Jenny! Thanks for your recent order of my silk scarf. I just wanted to check in and ask how you're enjoying it?
Response:	[...]
Upsell:	<p>That's amazing. I'd love for you to snap a pic! Not sure if you saw this piece on my website, but I have 1 pair of matching earrings left if you want to complete your set. [LINK TO PRODUCT]</p> <p>No pressure either way! Most of my customers love wearing the set together, so I wanted to offer it to you first, since it's the last pair. Let me know.</p>
Response:	[...]
If They Say Yes:	Great! I already have your information, so I'll send you an invoice and ship it first thing tomorrow.
If They Say No:	No worries! I'm glad you're liking the necklace. Feel free to reach out any time if you change your mind.

FOLLOW-UP SCRIPT TEMPLATE

Opening Message:	
Response:	[...]
Upsell:	
Response:	[...]
If They Say Yes:	
If They Say No:	

Referral Scripts

Reach out to reconnect with someone and ask how they're doing. Be authentic about this. Then, share what you've been up to and ask if they know anyone who might be interested in your products.

REFERRAL SCRIPT EXAMPLE	
Personalized Opening:	<p>Hey Jenny, How are you?</p> <p>I saw on Instagram that your daughter, Holly, just turned . OMG it seems like just yesterday that we were in college staying up all night! I'd love to hear how things are going. Fill me in!</p>
Here's What I'm Up To:	<p>I wanted to share something I'm super excited about. You know I always had that passion for throwing clay. Well, I just started a new gift line with fun jewelry holders and bathroom accessories.</p>
Ask For Referrals:	<p>Since I build my business on referrals, I just wanted to share what I'm doing, in case you know anyone who might be interested.</p> <p>If not, no worries either way. When your pictures popped up on my feed, I thought it would be fun to reconnect.</p>
Thoughtful Close:	<p>Looking forward to hearing about how things are going! xo, Tracy</p>

REFERRAL SCRIPT EXAMPLE

Personalized
Opening:

Here's What I'm
Up To:

Ask For Referrals:

Thoughtful Close:

REFERRAL SCRIPT EXAMPLE

Personalized
Opening:

Here's What I'm
Up To:

Ask For Referrals:

Thoughtful Close:

Direct Message Script for Outreach on Social Media

Template: Hey, [Name]! Thanks so much for **the kind words / the follow / supporting my business**. If you'd like [incentive] / [value provided by your email list], [call to action].

Example: Hey, Rachel! Thanks so much for following me. I'd love to get to know you better. If you'd like early access to my upcoming collection launch, I'd love to invite you to join my VIP list. You'll get [insert benefits of joining the list].

There's a link in profile or LMK if you'd like it. Happy to pass along the link.

Example: Hey, Alex! Thanks so much for commenting on my post. Here's [insert the information requested]. Let me know if you have any questions.

Example: Hey Julia. Thanks so much for commenting on my post. Here's the pricing info on the [insert product + pricing info].

Here's a link to the piece on my website. [Insert link]

Happy to answer any questions you may have.

Example: Thanks for commenting on my post. If you'd like some advice on what gemstone best matches your personality and lifestyle, take my [insert name of the quiz] or click the link in my bio to take the quiz!

DIRECT MESSAGE SCRIPT

Comment on a
Post

Answering a
question

Build your email list

Inquiry on Pricing

DIRECT MESSAGE SCRIPT

Comment on a
Post

Answering a
question

Build your email list

Inquiry on Pricing

*Grow Your Business a lot faster with tools, resources,
and programs via The Biscuit Factory*



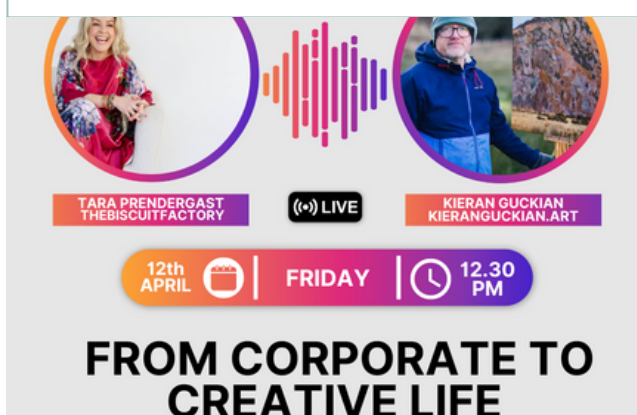
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