Increasing Sales Strategically

When a business owner realizes that they need to do something about their cash flow situation they really have only two options: spend less money or make more money. Within each of those strategies, of course, you have lots of options. But which one will get them to the financial goals sooner?

In last week’s column I shared some thoughts about the first option of cutting costs and summarized it by suggesting that if you're looking for a quick way to get from red to black, you can't beat some slashing of expenditures. But cutting costs is not a strategy that will work by itself to build a business long-term. However, as your business grows, your expenses will grow, also. If you care only about cutting costs, you'll resist spending when you most need it to support a growing business. Today, I will suggest some thoughts about the second option...boosting sales.

Increasing your sales is much more than a money-making strategy. It's basic business growth. If you're not selling and regularly increasing the amount of those sales, then something is fundamentally wrong. A business has to grow. Otherwise it will stagnate and become the wrong kind of statistic. When you as a small-business owner are focused on boosting sales, you are focused on building a business that will survive and keep expanding into the future. Keep this strategy in mind every week. It must be an ongoing thought in your business management.

Boosting sales is a vital part of any business. It is really pretty simple. But, what’s hard about it is to do it consistently and constantly. Simply put, it can be done in three primary ways. These three methods can be done simultaneously or consecutively, or you can focus on one for a while, switch back to another, and so on.

**Getting new customers to buy.** Getting new customers requires a whole range of business activities, from marketing to following up on new leads to funneling those leads to a sale that is satisfactory for everyone involved. You might focus on a multi-media, multi-dollar sales campaign or on building a small-business blog; both are viable ways to attract new leads and then your task is to convince some of those leads to become new customers.

**Selling more on each sale.** Here you’re looking at simply getting the customers who do purchase to purchase more. Value-added sales, offering product and services packages, and expanding your offerings to include related products can amp up your profit on each sale.

**Getting repeat sales.** Customer loyalty is built mostly by being a business that your customers can trust. You offer real value, you charge a fair price, and you listen to your customers. You can increase customer loyalty by offering customer rewards and loyalty points, subscription offers and by staying in touch with special offers for returning customers.

Boosting sales has to be a long-term strategy. You don't want "empty sales," which are the result of an overblown, expensive, crash-marketing campaign that brings in a sudden rush and then flat lines to nothing. Boosting sales works best as a slow build, something you do over time. Last week I referenced
Annie Mueller who is a freelance writer and one of my favorite business bloggers. I like what she says about marketing. She states, “That's why it's called building a brand, not flash-burning one onto your would-be customers' psyches.” Marketing, even the best kind, takes time.

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