

# Your 4th Quarter Retail Playbook





As college and professional football teams throughout the United States kick off the new season, they will all rely heavily on a playbook to execute their game plans. For many teams, the games will be a challenge and come down to the 4th quarter.

For you as retailers, it's also the 4th quarter. The most important quarter. The one that makes or breaks your entire year. You need a game plan.

But this 4th quarter is different from others in the past. We've come out of several recent crises only to be hit with inflation and hiring issues. Economic headlines continue to be grim.



## First, some advice.

There's a lot of doom and gloom surrounding the death of brick and mortar. Don't believe it. Most macroeconomic factors are out of your control.

Let's start by taking a look at what has worked in the past, but most likely won't work now. In other words, don't bank on these:

In-store promos. This was always a good idea to draw in available traffic and entice customers who were already in your store. In-store promos still have their place but consumer behavior has changed so much during the pandemic that they are statistically less effective.

Personal touch without a personal follow-up. Remember the days when everything depended on how well you treated a customer once they arrived? We talked about closing rates, upselling, being personable and honest. All of that still counts. But it's not enough.

So, what will work as we head into the 4th quarter? This eBook will provide you with 4 specific "Plays" you can and should be running to ensure a successful quarter and holiday season.

Ignore the noise and headlines. Focus on what you can control. It's time to go on offense!

*Full disclosure: you may be doing some of these things already to varying degrees of success. Also, a tool like Clientbook will make "running these plays" far easier for your sales associates.*



## Play #1

### Focus on Your Existing Customers

Why focus on your existing customers? Let's look at some data.

Aquiring a new customer is anywhere between five to **25x more expensive** than retaining an existing one.

*Harvard Business Review*

Increasing customer retention rates by 5% increases **profits by 25%**.

*Bain & Company*

Conversion rates on existing customers are **more than 2x than** those of new customers.

*The Friedman Group*

However, not all customers are the same. So you'll want to segment them. We typically suggest putting them into one of three categories: VIPs, Steady Eddies, and One Timers.

Let's look at each in more detail.

#### VIPs

Most retailers know this group. These are the people everyone in your store knows. They come in regularly and they always buy. So how should you treat them in the 4th quarter?

1. **Create highly personalized offers just for them.**
2. **Build a collection based on their preferences and buying history.**
3. **Know when they are likely to purchase based on important life events and holidays.**

This is your most critical database. You should be collecting new information on them every time you have a conversation, every time they buy, and know exactly what they buy and when. While this is the smallest group in your database, it can certainly be the most lucrative.

#### Steady Eddies



This group is a little bigger than the VIPs but harder to identify. They usually come by the store once a year and typically buy for a special occasion or during the holidays. Your sales associates may or may not recognize them. In addition to selling them more merchandise, the goal is to get to know them better and filter some of them into the VIP category.

So how should you treat them in the 4th quarter? Personalize.

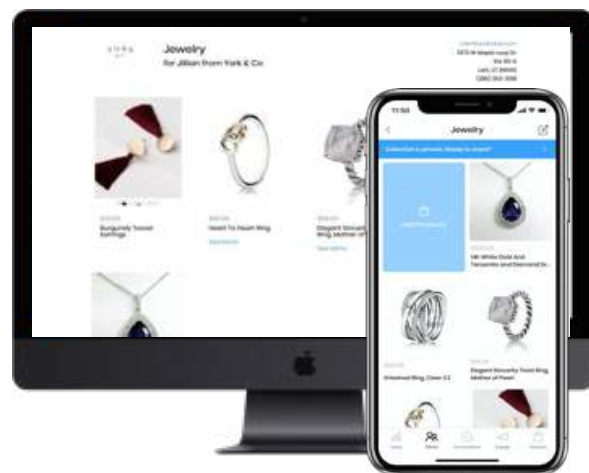
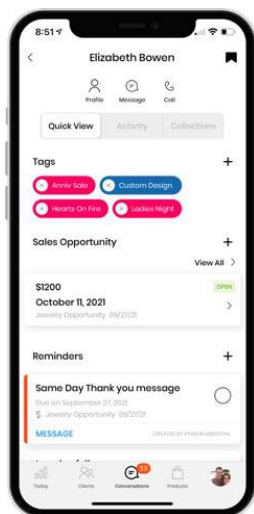
Try to make any communication more personal. Just mailing them a postcard is not going to cut it. It is a challenge because there could be over a thousand of these on your list, and figuring out how to personalize to each can be daunting. But once you do it, you will see results, and you will see Steady Eddies moving into the VIP group.

### *One Timers*

These are hard to get a handle on. They probably came once in the last few years, if ever again since their initial purchase. As such, it's more difficult to personalize offers to them. They also most likely make up the largest portion of your database.

The goal here is to start building a relationship with them now so that it could pay off down the road. Think of this as opting to punt the football instead of losing any more ground.

Over time you'll be able to convert some of these One Timers into Steady Eddies.



## Play #2 Proactive Outreach

As we mentioned earlier, it's time to go on offense. Time to be proactive. For your sales associates this means taking your list of customers that you just segmented and start messaging them.

For example, a sales associate could easily curate a collection of products that would be of interest to a VIP customer.

With a tool like Clientbook it's like sending a personalized Pinterest board to groups and makes each of them feel special. The bottom line is you are growing the business through groups of people rather than one individual at a time.



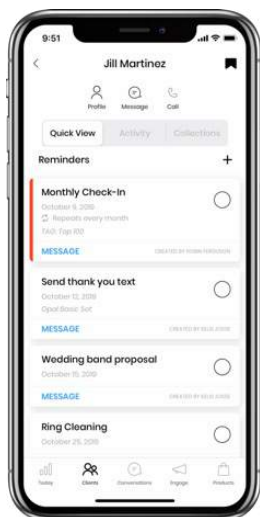
## Play #3 Maximize Events

Obviously, the holidays are a key set of events during the 4th quarter. These are times when your stores will be busy. Additionally, your customers will have other life events throughout the quarter: birthdays, anniversaries, award ceremonies, holiday parties, and more.

Using a system to tag segments or events and setting reminders will ensure that you never miss an important follow up or reason to reach out.

Maximizing both task and life events during the 4th quarter will go a long way in uncovering opportunities that may not have otherwise existed.

Another consideration here is automation. Determine what you want your sales associates to handle and what can be automated. Certain mass messages (which are still personalized) can save a lot of time. Map out a sequence of customer touch points and determine how often and you'll reach out and with which messages.



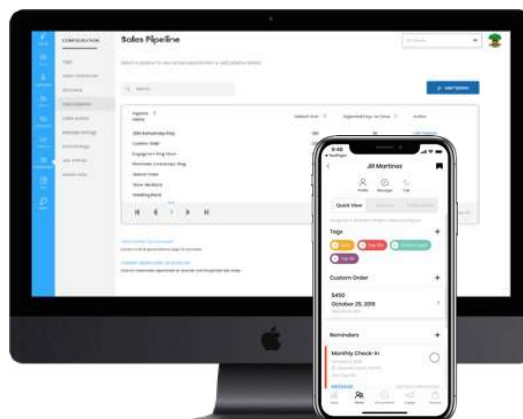
## Play #4 Track Every Sales Opportunity and Set Goals

For this play, we like to say that “no sales opportunity gets left behind.” A retailer that follows up is a retailer that converts at a high level. Think about it. Rarely has a customer ever said, “Wow. I wish they’d follow up with me less.”

It’s the fourth quarter. You might have to throw a couple of “Hail Marys.”

Second, you can’t improve on or elevate what you can’t track or measure. All of those client interactions and engagements create a powerful history and should give you actionable data upon which you can set goals for your sales associates.

Set daily and weekly goals for the number of messages, phone calls, event invitations, collections you’re going to be sharing over the next three months.





## In Conclusion

It's now the 4th quarter. The game is on the line (well, a good portion of your annual sales goal anyway). But you're ready. You have a game plan.

Just remember: Business goes where business is invited.

What would happen if your entire staff did a mixture of these consistently for the next 90 days? What impact would it have on your business in both the short and long term?

Now, fast forward to January. If executed effectively, you will have had a very successful quarter. You may even end up like the coach soaked in Gatorade from winning the big game.



To learn more about how Clientbook can help your store execute a successful 4th quarter (and beyond) visit **[clientbook.com/see-it](https://clientbook.com/see-it)**