



MAGNOLIA SOLUTIONS

NANCY GEORGES 'THE RETAIL MISS FIX-IT'

COMPETITION IS *Not* A DIRTY WORD!

Competition is HEALTHY! It makes for better retail businesses and ensures that customers get a good variety of products and prices.

In my experience with retailers around the world, Australian retailers are bordering on paranoid about competition. Some faces change when the competition is mentioned, they speak in hushed tones and they are continuously looking over their shoulder. Surely this energy can be put to better use!?

In reality, anywhere a customer spends their money is competition to your store. The Water Board, the newsagent, the supermarket, the parking station, the phone company, iTunes, school and the list goes on! The focus should be on your business and how to attract and keep your customers, not what is happening next door.

If you are doing all the right things and you are copied, then take this as a sign that you are doing a lot of things right. You will need to continually change and evolve to keep ahead of the game. If you are a person who copies similar stores in all aspects, you need to realise that you will always be behind the game and you need to learn the skills of a great retailer or get out of the game!

As controversial as this sounds, it is realistic. Retail is changing faster than ever, we communicate with our customers directly and they give their feedback immediately. They comment about shopping experiences, good and bad and it doesn't take long before they pick the fakes.

I would like to challenge you to look at Competition from another perspective. Think of other stores who sell similar ranges to you as a reminder to your customers of your point of difference. That you are a better retailer, of the way you treat them, the products you sell and the way they feel good after they have been in your store.

I want to give you some interesting example of what I am talking about:

1. We were exhibiting at a trade show when a retailer came to our stand with a 'shopping list', a list of products that a leading specialist retailer they were 'emulating' (yes my way of saying copying nicely!). They were literally walking the show, ordering EXACTLY what the leading retailer stocked! This customer ultimately did not have a successful business as they failed to understand that a store is more than the products they stock! They did not understand the business of retail or customer service and the key elements of success and it showed.
The interesting thing I find in these cases (and I have seen many in my years as a wholesaler / retailer), that if a retailer, who knows their craft, picks up on the concept or idea that does not work for the 'emulator' (ie copier) they can make it a success as they understand the ingredients to make a great retail business.
2. Sharing information and meeting people in your area of specialty is a great collaborative thing. Years ago, I brought my retailer customers together to meet and chat over dinner. I was told I was making a huge mistake, however, in my mind how can communication and sharing information and experiences be a bad thing? I am pleased to say I was right, great night and they still speak to each other to this day.
3. I had a supplier from overseas come over for a trade fair who wanted to meet other wholesalers in the same product area. Wow, what a concept. I must admit I felt a little odd doing it and thought they would think I was 'spying' but the experience was wonderful! To this day, I know and speak to them all.

This said, you need to be aware of what is going on around your business. You certainly need to know what all stores around you are doing not just the ones that have a similar product group. Be a student of retail, study what others are doing on and offline. Read about success stories and apply the tools to success. Head the warning of the stories that don't have a wonderful ending.

At the end of the day, independent retailers will benefit from everyone being the best business they can be. Instead of being threatened, think of all retailers as your union members. You need to join together and create wonderful retail businesses with exceptional customer service so that independent retail thrives over large chain store retailers and huge shopping centres.

Embrace the competition, see it for what it is, a healthy environment that constantly challenges you to run the best retail business you can! Have fun!



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About Nancy

As The Retail 'Miss Fix It' and the Chief of Ideas at [Magnolia Solutions](#), I have drawn on my own experience of over 20 years in retail and with my first business [Paper Magnolia](#), to help clients create integrated marketing solutions online and offline that are based on sound retail practices.

In 2009, I gave myself the challenge of finding a super low cost solution to get Paper Magnolia started selling online. At the same time, I started to use this new 'thing' called Social Media with great results! In 2010 I co-founded [Social Media Women](#) and continue to support new social media users. I hope my experience will help you start off on the right foot.

I work with retailers, manufacturers, brands and service-providers in various roles including external Marketing Manager. My focus is on Customer Service, marketing, new media, product, retail principles and retail as a craft. I utilise online and offline tools in a wholistic approach. I am an avid user and participator in Social Media as an extension of my marketing activity.

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