

WEBINAR SERIES:

MORE TRAFFIC DOES NOT MEAN MORE SALES WITH CATHY DONOVAN WAGNER



KEY TAKEAWAYS

- Traffic alone doesn't guarantee sales. Stores need the right products, trained staff, and customer understanding to convert traffic into sales.
- Training your team is crucial for improving sales and customer service. The video suggests using on-the-job training, events, and documented materials for effective training.
- Retailers should use data, not gut feeling, to decide what to stock and avoid overspending on new items. They should also create an open-to-buy plan to strategically allocate their budget and ensure they have the right products in the right quantities.

WEBINAR REWIND

Retail expert Cathy Donovan Wagner of Retail Mavens debunks the myth of "more traffic equals more sales" in a webinar. She emphasizes building a strong foundation first, including a well-trained team, solid inventory management, and good profit margins.

Key takeaways include:

- More traffic doesn't guarantee sales. (Cathy shares her experience of going bankrupt despite high traffic.)
- Focus on foundation: Build a strong team, manage inventory effectively, and maintain good profit margins.
- Training: Train your team regularly through meetings and events.
- Inventory: Create a budget and strategy to stock the right products at the right time.
- Profits: Track margins and expenses, and price products correctly.

FOR MORE INFORMATION SCAN QR CODE

