



Retail – Tip #1

6 Types of Retail Products You Must Sell

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Do you know that regardless of what your store sells, there are 6 types or categories of products you should sell? No? And the good thing is you don't have to rush out and buy them, they're right there in your store...

So I'm breaking them down for you: *The 6 types of retail products you must sell:*

1. **Destination Products.** Destination products are retail products which people come to your store specifically to buy - your signature products. They can be products which are better than those of your competitors or some that your competitors simply neglect to carry.
2. **Image Enhancers.** Image enhancers are a cut above the rest of your inventory. They are intended to wow your customers and get them talking about your store.
3. **Transaction Builders.** A transaction builder is a retail product which drives the add-on sale. E.G., A sheet can lead to add-ons such as pillowcases, a comforter and even throw cushions for your bed.
4. **Traffic Builders.** The definition of these retail products is in the name. There are the items that encourage customers to come to your store again and again.
5. **Profit Generators.** Profit generators are those items which have high profit margins. Store owners usually rely on buying closeouts from their vendors to satisfy this need and this is alright. But a great source of profit generators are those retail products which also serve as transaction builders. (#3 above)
6. **Turf Protectors.** They are those retail products which if you don't sell them, very few customers will shop with you. Retailers typically don't enjoy carrying this type of merchandise because it does not make them money, but they must include them in the inventory mix, in order to make money with the other products they sell.

Now, how will you make this information work for you? You can begin by looking at your existing products and see how many easily fit into these categories. Then, think about the kinds of items you can include in your future inventory mix under these product types. *Finally, enjoy the extra money you will make when you get the mix right!*

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