Guest Blog: Planning Holiday Promotions in November

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Hey retailers!

We're getting closer to crunch time for holiday, and many retailers ask us what they should do for promotions. Here are some thoughts that might help:

- **Black Friday/Small Business Saturday:** Most of our clients that are NOT in shopping malls do not do much for Black Friday, since most customers are racing to the malls for big screen TVs and stuff like that. If that's true where your stores are, then we recommend you don't do much on Black Friday, but do some kind of discounting for Small Business Saturday.

- **Progressive discounting:** Whether you are presenting discounts for either one, it's important to get "early dollars" – by that we mean that you want shoppers to come to your store first, and spend their money there, rather than waiting for later in the day. A great strategy for that is to offer bigger discounts earlier. Some stores offer 40% off from 9am to 10am, 30% off from 10am to 11am, and 25% off for the rest of the day. This entices shoppers to come to your store first!

- **Do NOT put the whole store on sale!**: It gets tempting to create storewide sales, but we recommend against it. Instead, create a schedule of discounts on a weekly basis, so there is something new to talk about every week. Those discounts should be based upon what you want to sell, what is coming in that you have great margins on, or merchandise that isn't moving and you want to balance your stock.

- **Paying for the markdowns!**: This is a very, very important strategy for your store. When you put something on sale, think about what you want to sell with it at full price, to help offset the markdowns by getting more full priced sales. For example, if you are putting pants on sale, try to sell 2 more tops so that the profit from the tops covers the markdown from the pants! Make sure the entire sales staff knows not only what is on sale, but what they can add one to pay for the markdowns.

- **Have fun!**: Remember, this is the time to have the most fun in your store. Don't let the stress of the outside world creep into your doorway. Instead, create an atmosphere in your store that is pure holiday, pure giving, pure happiness, and pure fun!

If you need help planning any of these promotions, be sure to reach out to us. We're here to help you! Happy Holidays!