

Who's Afraid of The Big Bad Mega-Mart?

How to survive, and even prosper when Wal-Mart Phobia attacks!

The mere uttering of the name Wal-Mart brings “night sweats” to many small retailers. They are so terrified of the retail giant that they fear Wal-Mart will crush them merely with a simple glance in the direction of their market.

While we are talking specifically about Wal-Mart, the issues discussed here apply to your business, and your competition for your customers and their valuable dollars in general. Thinking about a Wal-Mart as your competitor should help you focus your thoughts on what you do right, what you do wrong, and ways you can be even better than you are today.

Wal-Mart is not the threat to your small business that many believe Wal-Mart to be. That is, if, your small business is taking care of your existing customers properly and not taking your existing market for granted. The quick-witted learn to survive and even flourish in the far-reaching shadows that Wal-Mart casts. The feeble and the sluggish cease to exist. You are still in business today in a tough economy, which means you are already among the quick and the smart. **Partners In Profit** can help you maintain that sharp edge and remain among the strong and the quick that flourishes even in those immense shadows a Mega-Mart casts.

Think about why people shop at Wal-Mart. Think about what the Wal-Mart shopping experience is like as a shopper. Then think about why people shop at your business and what the shopping experience is like for them.

In business, it is always **critically** important to know what your customer's and your potential customer's needs and wants really are. Your customers make their buying decisions based on who best fills **their** needs and **their** wants. Different people value different needs and wants differently. For some, price is the ultimate criteria. For the next, it may be convenience. For others, it might be some other factor. Since everyone is different, you need to decide **exactly** what your target market is, and then work extremely hard, and, **smart** to best fill their needs and wants. **Partners In Profit** can help you **pinpoint** what those needs and desires really are. Without guesswork! Helping you maximize your efforts and resources. Helping you work smartly.

Why do people shop at Wal-Mart? Price YES! Convenience, YES! Broad category selection and variety, YES!

Glamour, NO! Personal service NO! Knowledgeable Staff, NO! Speedy service. NO!

Let's look at the strengths and weaknesses.

Price:

Wal-Mart has incredible size and buying power. Competing with them purely on price can be nearly suicidal for most small businesses. Buying smarter and better can help, but only goes so far. Are there any buying groups available for your market segment? Are they a good fit for you?

Are you tightly enough focused on what you stock and buy to be efficient? Are you wasting time, space, and money on items your customers don't need or want? Are there any value-added services you already provide your customers, or could provide to your customers? Why not ask them! Your customers will be glad to tell you what they want. If you can't possibly buy for any less, you have to be more efficient in what you sell and how you sell it. **Partners In Profit** can help design easy ways for you to help your customers tell you what you need to know about their needs and wants. **Partners In Profit** can also help you select an Inventory and Sales reporting solution to help you stock and buy smartly.

Convenience:

Wal-Mart tries to make the shopping experience easy for the customer. They have long hours, plenty of free convenient parking, and a convenient location that is easy for their customers to get into and out of. They are open nights, weekends and evenings when it is convenient for their customers to shop at their stores.

Are your operating hours set for your convenience, or your customer's convenience?

Ask your customer. If you want their continued support you had better be available when they need your products and services, or they will soon find them elsewhere.

Is there convenient parking at your location, and can your customers conveniently get to you? Don't assume anything. Ask your customer. **Partners In Profit** can help you learn more about your customer's needs and wants.

Broad selection and variety:

Wal-Mart has a large number of different departments in one location. You can buy auto parts, electronics, clothing, hardware, sporting goods, pet supplies, even food. You name a category, they probably carry it. But they don't specialize in any one area. Wal-Mart tries to have a little bit of everything for everyone. They try to carry the most popular brands. Wal-Mart tries to be a Jack-of-All-Trades, but ends up being a Master-of-None.

Remember, the best selling brands are not necessarily the best brands. They may not be the best brands for your customers. They may not have the best features for your customer base. They may not provide the most satisfying solutions for your customer base.

Are there brands that Wal-Mart doesn't carry that can best fill your customer's needs, while also better filling your needs by giving you such things as better pricing, Co-op advertising dollars, better service, and exclusivity agreements?

If you define your niche properly, you can have a distinct advantage over Wal-Mart. Even with limited resources, you can provide a much better selection and breadth within your niche category. If you properly define what your category and niche is, you can really kick some Wal-Mart butt.

Partners In Profit can help you find out from your customer base what it is they really need and want, and then you can make sure you have it for them.

What Wal-Mart does not have:

Glamour:

If you provide the proper image, you can easily beat Wal-Mart at this game. It is about more than just Glamour, it is about "Image". Ask any motorcycle rider about a Harley. That is "Image". And "Image" just does not happen. It is created and reinforced constantly. It is nourished and strengthened. Is the Harley the most reliable motorcycle? The least expensive? The best value? The fastest? The most fuel-efficient? A Harley is a good product that has "Image".

You need to properly define your "Image". Whether it be Cool, or Hot, or Glamorous, anything you decide it should be. Whatever your "Image", **Partners In Profit** and Profitable Images can help you fine tune and enhance that "Image". We can provide you with a full suite of "Image" products and services. We are your Profitable Image specialists. Look better and more impressive than ever. Let us show you how.

Personal Service:

This is Wal-Mart's biggest weakness, and could be your biggest asset. Wal-Mart knows this and tries to compensate for it. Why do you think they hire older, well-known people from within the local community to be "Greeters". They know that local businesses know their customers much better than they could ever hope to. Wal-Mart provides community services in an effort to try to build up local good will. If you are a local small business, you probably are already way ahead of the game here. **Partners In Profit** really can help you stay laps ahead of the field here. Our customer loyalty and rewards programs can make you Personal Service Stars. Let us show you how.

Knowledgeable Staff:

You probably already shine in this area as well. No, we can't help you train your staff. But **Partners In Profit** can help you get customer feedback in general and on specific issues. This feedback will help you spot your weaknesses and help you to pinpoint your strengths so you can promote your strengths to your customer base and your potential customer base. In this area Wal-Mart is no competition, but what about your other competitors? How do you shape up compared to them?

Business is about survival of the fittest. The strong, the smart, and those who work hard will always be the ones who survive. You can't count on luck.

You need to sharply define your market niche, and be the one that best fills the needs and wants of the customers for that niche.

But you can't do it with just guesswork, luck and hard work. You need to work hard, and, smart.

Partners In Profit can help you work smart by giving you the important information about your customer base you need to not only survive, but to prosper. Let Partner-In-Profit help you make your competitors wake up with the "night sweats" over you!