

Adapting to the Market

Put the Best Products Where the Customers Are



Success is not building a better mousetrap, but putting the cheese where the mice are.

Build a better mousetrap, and the world will beat a path to your door. What an odd analogy, for mice are known to be creatures of habit. A pest control expert will tell you that you should move a baited mouse trap if there is no response within three days.

Success is not building a better mousetrap, but putting the cheese where the mice are. While we are not suggesting you move your business, we are going to share with you some ideas for moving your strategy.

Visiting with several retailers on the phone, each is asked how sales are so far this year. One reports a steady decline over the past two years, another reports stagnant sales, and the third tells of continual sales growth.

The first store is a clothing shop. It is the one with declining sales and looks exactly like it did three years ago. The interior of the business is the same color, the counters are arranged in the same manner, and signs look as they always have.

Travel to some of the competitors of this business, and you will see they have significantly changed the way they merchandise their stores. Not that they have made only one change during these years, but they have constantly been looking for new items and new ways of presenting their goods and services to their customers. Perhaps if this shop were to change, it would see improvements in its sales due to the revamping of the business.

We see the results of his inaction. Is this important to customers? Apparently so. Just look at any business having a grand opening; people come to see what is new.

You may not be impressed with the store with stagnant sales. However, its efforts are quite unique. This is a sporting-goods store that carries a lot of t-shirts and related products. For many years they stocked products related to the nearby university in addition to NASCAR, professional baseball and basketball. In the last few years the university has not fielded great football teams; sales of products relating to the university have decreased.

In an effort to replace the lost sales, the owner found lines of products relating to pro wrestling. He began to decrease the college mascot products and added more pro wrestling items. His current dilemma was created by the college football team's latest winning streak. Now the professional basketball and baseball products are being squeezed out as pro wrestling and college football are showing increased sales.

Ask this owner how sales are, and his answer is that they have been stagnant, but as you can see, if this owner had left his product mix alone, sales would have decreased.

Here is one more example of adapting to your market. John L. Morris was an avid bass fisherman. His father, John A. Morris, started a Star Terminal service station and restaurant in 1937. There was a tiny liquor department inside the station.

John L. loved bass fishing. He shopped often at a discount store in town, as they had the largest fishing department in the area. John L. asked the store manager to stock some of the exciting fishing equipment he had seen. When he found out the items would not be stocked, he turned to his father and received permission to create a small inventory in the back of Dad's store.

Dad's store was an adaptive business. It started as a Star Transfer service station. Dad added a restaurant and liquor store. John L. wanted to follow in Dad's footsteps with his own business. Dad even co-signed the inventory loan that started young John L. in his new business.

You may not know young John L.; but if you enjoy fishing, you have definitely heard of his store — Bass Pro Shops. Whether you shop in one of the stores, by mail order, or on the Internet, John L. demonstrates the lesson learned from

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Adapting to the Market (continued)



Dad: **adapt to the market.** It is not necessary to have the best location, although one of his stores now occupies the former discount store location.

One of the lessons I learned early in life from my Dad was, "Good merchandise, well displayed and reasonably priced, will always sell well." Notice the first ingredient in the formula — good merchandise. Surely, good merchandise is what the customer wants. Snow shovels do not sell well in Florida or Southern California, and orange pickers don't sell well anywhere but these areas.

The idea goes hand-in-hand with research I remember reading several years ago. Thousands of consumers were asked what they wanted most from a shopping experience. The number one answer: Have in stock what I want. Know today's changing market; have the items I want to buy. Be the next John L. Morris.



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