

Five rules for retail success

By Nawal du Toit 7 Apr 2017

South Africa has one of the world's highest unemployment rates. But in this depressing statistic is the retail sector that employs over 20% of the country's workforce - with jobs for people of all education and skill levels, from business owners, to cashiers.



Many different factors go into a successful career in retail, and while some of them may be out of our control, there are a few simple tips that can help anyone navigate the industry. Here are the five golden rules for success in retail.

1. Prioritise

Being in retail means that you will always have a list of things to do, that you struggle to keep up with. From conducting market research and keeping track of sales and stock, to training staff and keeping up with trends; it's virtually impossible to do it all. That's why prioritising what is essential from what can be left for later, will be crucial to your success.

Become a scheduling master by setting time limits and deadlines – this will keep you focused on what's important and help you see the bigger picture in your hectic daily routine. If you're old fashioned, get a big diary, otherwise get some online help from sites like <u>Todoist</u>.

2. Delegate

Just like learning how to prioritise, delegating is essential in the retail industry. You'll need to trust your staff to handle certain tasks, because you won't have time to do everything yourself. Get to know your employees so that you can give them tasks that suit their strengths, which will also help them grow professionally and show that you have faith in their abilities.

3. Invest in your staff

Staff training isn't just for the benefit of your employees – it will help your business too. Make sure that your training meets the needs that staff face in their daily work, and collaborate with your staff to find out what skills they need most. Don't limit your staff training to onboarding new employees – commit to up-skilling and training your long-term staff too.

Training doesn't have to be the big fiasco that it used to be either – online courses offer an easier and more affordable way to train your staff. There are platforms, like <u>Educate24</u>, that offer courses in everything from customer service skills and cashier basics, to retail excellence and running a retail business. There is something for everyone regardless of industry, and across all levels of the organisation – from cleaning staff to management. An added bonus is that you can track your staff's progress online, helping you to create a proper training plan, and to monitor their progress and commitment.

4. Take risks

Starting and maintaining a successful retail business can only happen if you are constantly changing, innovating and keeping up to the date with your competition. Although it can be easy to fall back on tried and tested methods, taking a risk every now and then is the only way to move forwards. Make sure you take calculated risks – customers love something new. As long as the risky moves align with your business's overall goals, there's a very good chance they'll pay off. Make sure you have a well thought-out plan on how you can keep things fresh, attract new customers, and keep the old ones coming back for more.

5. Keep focused

Working in the retail industry can often mean you are juggling many different responsibilities at one, and that can cause you to veer slightly off course. Make sure that you always come back to your original goals, inspirations and themes. Why did you start the business? Even though you'll probably be interested in starting new things and expanding as much as you can, remember to focus on what you wanted to achieve right at the start of your venture. Keep the theme or tone of your business intact throughout changes, so that customers are assured that what they love from you will still be there when they return.

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