

THIRD PRIZE ESSAY.

HOW TO DRAW AND KEEP TRADE.

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At a mere cursory glance it would seem to be an easy thing to tell how to draw and keep trade, but after a more careful study of the question it seems to me that to successfully draw and keep trade requires a study of the very foundation of business principles and a wise application of these principles to the minute details of every-day business life.

To draw trade you must be in a position to sell right. To sell right you must buy right. To buy right you must buy for cash or be a prompt payer with sufficient capital. By sufficient capital I do not mean that you must have a large capital, but that your capital must be in good proportion to the amount of stock you carry. In commencing business start with a stock which would be considered small rather than large, adding thereto as your business and your capital increase. Avoid overstocking, and keep yourself in a position to buy right, sell right, and draw and keep trade.

LOCATION.

Having made up your mind as to the town where you will locate, look well to the location of your place of business. If possible, secure the most centrally located store in town, by which I mean in the very heart of the business centre, the place where the people congregate. Do not let the matter of extra rent stand in the way unless it is an unreasonable rent. Considerable extra rent will be more than made up by extra profit on largely increased sales. I would also prefer my store to be near to my opposition trade, in order that when their customers failed to find what suited them I might be close at hand to draw their trade to myself, hoping in time to keep it.

STYLE OF STORE.

Having secured the most favorable location possible, see that your store is made as suitable as possible to your trade, ample, yet not too large for your stock. A smaller store well filled is always preferable to a store too large for your stock, and a small stock, if an error, is an error on the safe side. Let your store be clean, bright and well lighted. A clean, bright store will draw many customers, and careful buyers will give the preference to the well-lighted store, other things being equal, or nearly so. Have, if possible, plate glass windows. Your goods will be better seen, and that will draw the people. Have plenty of comfortable seats, for some customers who buy large parcels enjoy comfort in buying. Have show cases in which to show fine and possibly perishable goods, which would otherwise have to remain in boxes or drawers, and would thus be unseen and often unsold. Have tables on which you can show many lines of goods in a very much better way than on shelves. The people like to handle goods, and by catering to this weakness you can often make trade. The tables are also an excellent means through which to introduce goods, of which I will say more later on. Keep your store warm in cold weather, and as cool as possible in warm weather. Try in every way possible to make your store a convenient, comfortable, cheery place in which to do business.

BEST GRADES OF GOODS.

Buy and sell good goods. Inferior goods at low prices may draw a certain class of trade for a time, but it is hard work to keep even the poorest class of trade with inferior goods, while the best class of trade can neither be drawn nor kept by supplying inferior goods. Do not think to supply poor goods at first and afterwards work into better goods, for a customer who has been disappointed in the quality of your goods will be much harder to gain again. Make a reputation for good quality, and if prices advance do not make the mistake of keeping the price the same by supplying a lower grade. Keep up your standard of good quality, even if you have to advance the price.

REGULATION OF PRICES.

Price is a very important factor in drawing and keeping trade, and, I would say, having first your quality right, be satisfied with a moderate or even a small profit, depending rather on increased sales than increased profits for the ultimate success of your trade, and rest assured that you have taken the best means and will surely attain your desire.

STOCK-KEEPING.

Have your goods well kept, clean and tidy, well arranged and well displayed. A clean and tidy stock of goods will draw some customers who would not be so easily influenced by price. A well-arranged stock will give ease to the sales-people in serving customers and avoid delays which are so annoying to some people, will draw them to your store and keep them coming to the place where they are sure of prompt service. Much of the success of a business depends on the full and proper display of goods. Have your windows tastefully dressed with some of your most attractive goods, drawing into your store passers-by who would not otherwise know the class of goods you keep. Inside of your store have leading lines of goods on counters, lines and tables, so arranged as to catch the eye of customers who come to buy other goods, but are thereby reminded of other needs, or are induced to anticipate future needs, which I consider one of the best kinds of trade to draw.

PRICE TICKETS.

Price tickets are excellent salesmen. They do their work quietly and well, and their ratio of expense according to sales is but very small indeed. They excel in a part of the work where so many sales-people are lacking, viz., introduction. They call the attention of the customers to the goods, stating the quality and quoting the price, while all your other sales-people may be busy. Use them liberally in your windows, at your door, on your lines, and tables and in your show-cases. A price-ticket speaks to the customer of your confidence in the value of the goods you offer, and sales will often result of goods so priced, the customer believing they must be extra or good value, whereas without the price ticket they would have been passed by. Let the tickets be easily read, catchy and to the point, and it is surprising the amount of trade they will draw.

ADVERTISING.

The printing press holds a unique position in our day, reaching in some way nearly every house and almost every individual, and the trader who desires to make his business a success will be wise in making good use of it. One of the most successful means of advertising is through the local papers. Here again the best pays, even at a considerable advance in price for space, and if you do not use them all use the best. Secure the best space available, and I think the best space in