

Build Relationships & Boost Your Profits

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Want to learn some fresh ideas on how to maximize paint store profits and position yourself for future growth? It all starts with nurturing successful relationships with customers, employees and vendors.

Provide Out Of The Norm Service

Remember how the staff at *Cheers* welcomed Norm every day? Warmly. Enthusiastically. By name. It's basic stuff, yet remarkably important. Take it a step further and truly delight your best customers. For example, how often do you think a paint contractor is invited out to lunch? Over an informal meal you can gain valuable insights on how to help them succeed in their business.

Hit The Road

Make time to walk in your customer's shoes. This takes planning, but the rewards make it worthwhile. Schedule one or two days a month to visit several customers. Take an employee with you so they can see how the products on the shelf are actually used on the jobsite. Your interest in their business will impress your customers. Just as important, your employees will be more effective when they are back on the retail floor because they will truly understand your customer's real-world needs. After the site visits, drop in on a competitor's store. Shopping the competition, while still walking in your customer's shoes, may open your eyes to new growth opportunities.

Educate

Be a mentor. Your customers and employees always should be learning something new from you. The PDRA offers excellent training in a wide range of areas. Take advantage of it! At PSB, we are passionate about education and that's why Purdy and Bestt Liebco are the exclusive sponsors of PDRA education programs.

When you share your expertise in a positive way, it not only informs, it shows that you care. This brings us back to relationship building. You may be wondering how you will find the time to grow all these relationships while still growing your business.

Partner With Proven Vendors

As you invest yourself into building these positive relationships, you and your employees will quickly develop a deeper understanding of the needs in your local market. With this knowledge you easily can implement strategies that translate into higher profits. An important first step is to partner with time-proven vendors to implement a category management program in your store. Simply put, category management is about managing one major product category as a separate business unit within your retail space. This means reviewing this category on an ongoing basis to determine growth, profitability, trends and future opportunities.

Develop A Winning Strategy

To ensure success, handpick category leaders who can deliver where it matters most—on quality, service,

innovation and industry expertise. Meet individually with these vendors. Learn from their experience. Share the first-hand knowledge you are gaining through jobsite visits and customer lunches. Then, have these vendors recommend a product assortment tailored to your specific market. Once the initial stock is set, schedule regular meetings, ask questions and provide feedback from your customers. Ongoing communication will provide both sides with much needed information.

Get Results

With Category Management

Category management delivers tangible benefits and that is why an increasing number of industry leaders are adopting the practice. In fact, at PSB, we've seen category management programs work in paint stores across North America. With Purdy and Bestt Liebco products now stored together in regional warehouses, our retail partners save time and money by stocking the entire paint applicator category—including brushes, roller covers, faux finishing tools, pads, frames, extension poles and more—from a single PO.

For retailers of every shape and size, category management enhances operational efficiencies by minimizing paperwork, reducing carrying costs, and improving inventory turns. In your store, you can gain a competitive edge, increase profits and become the local market leader as you partner with knowledgeable vendors to perfectly match your product inventory with the unique needs of the painters in your area. Ultimately, category management positions you for future success by giving you more time to nurture positive, long-lasting relationships with your growing base of customers. ■