



7 Ways to Grow Your Business

Step 5 - Increase transaction value

Encourage customers to spend more money each time they buy

<p>Upskill your team:</p> <ul style="list-style-type: none">• Stop discounting• Educate on value• Identify standard 'up sells'• Down sell (the choice of yeses)• Cross-sell• Add-on sell• Add value	<p>Payment and pricing options:</p> <ul style="list-style-type: none">• Proposals with options• Offer layby• Easy finance• Easy payment terms• Educate on value pricing• Service contracts• Join a points programme, e.g. airmiles
<p>Build rapport, develop relationships:</p> <ul style="list-style-type: none">• Give away perceived value• Treat top customers• Give VIP customer specials• Send them freebies (product teasers)• Invite them to events• Connect on social media	<p>Educate customers:</p> <ul style="list-style-type: none">• Educate on products/services• Live in-store promotions• In-store video promotion• Inviting product packaging• Point of sale material
<p>Add-on value:</p> <ul style="list-style-type: none">• Four for the price of three• Free delivery with minimum spend• Flat delivery fee• Limited time offers• Companion selling• Discount for add-on sales• Offer bulk deals• Feature impulse buys• Sell extra warranty insurance• Gift with purchase• Offer a percentage to charity on a product• Introduce bulk buy deals• Buy one, get one at a discount• Introduce loss leaders• Bundle your offerings at a discount	<p>Strategic:</p> <ul style="list-style-type: none">• Cross merchandising, e.g. lighters with BBQs• Checklist items required for an activity• Activity-based merchandising• Increase prices• Minimum unit order• Increase prices or margins• Position your offering as higher quality• Drop cheaper product options <p>Review busy and quiet times:</p> <ul style="list-style-type: none">• Roster extra staff over busy periods• Target prospects during quiet periods