



# MACS Times

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The Newsletter of the Middle Atlantic College Stores, Inc. serving Delaware, the District of Columbia, Maryland, New Jersey, Pennsylvania, and West Virginia since 1970.

## COLLEGE STORE OPPORTUNITIES TO INCREASE SALES AND PROFITS

by Roger DeLarco

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### Know Your Customer

Do you know to whom you are selling? Of course that's easy, right? The answer is college students. Well what about faculty, staff, parents of students, returning adult students, and alumni? It is a remarkable fact, but we often forget our customer base is broader than just college students! So how can we increase sales? If you really are serious about attempting to increase sales at your store, you absolutely must know your customer. Otherwise, you will not be target marketing and advertising to the right people.

### Know Your Product and Services

Likewise, if you don't know your products and services, increasing sales will be a challenge. Of course, we all know what we sell, however we need to know our merchandise and services thoroughly to increase sales. You have to know your merchandise and services, to collaborate the information you deliver to customers. To insure the sale you need, be confident of the answer to your customers question about the product or service.

### Marketing and Advertising

You all have heard me talk about the need to brand market and advertise our stores. To many of us this may seem an obvious method to increase sales. Marketing and advertising does not simply mean putting an ad in the school newspaper and wait for the customer to come to our store. Truly, marketing and advertising means trying many different techniques and venues, such as Facebook, Customer Loyalty Programs, team sport-

advertising, radio, television, and web ads to increase sales. Additionally, I have learned that we will never increase sales if we do not allow the chance for our marketing and advertising to work. We cannot just try one advertisement and think that our work is done. If our sales do not increase, we assume that the advertising did not work. Marketing and advertising does work, but we have to use the best approach for our individual store, product or service, as well as allow our marketing the time to reach our customers.

### Educate Your Sales Staff – Professional Development

We need to keep our store team educated and informed. This means sending staff to CAMEX and MACS Meetings, NACS Conferences and Institutes and on-line courses, educational sessions, on-campus workshops, trainings, trade shows, etc. Encourage our staff to read college store and trade publications, newsletters and network with our colleagues on a regular basis. By keeping our staff up-to-date on the latest trends and methods, we will be able to increase sales while also providing a benefit to all our staff and customers. It will be an absolutely win-win approach.

### Financial Reports and Benchmarking

Stores need to engage in regular review of sales reports and financial results. Financial benchmarking plays a critical role in planning and decision making for business and finance administrators. This valuable tool is an effective means of communicating store successes to administrators and key stake-

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