
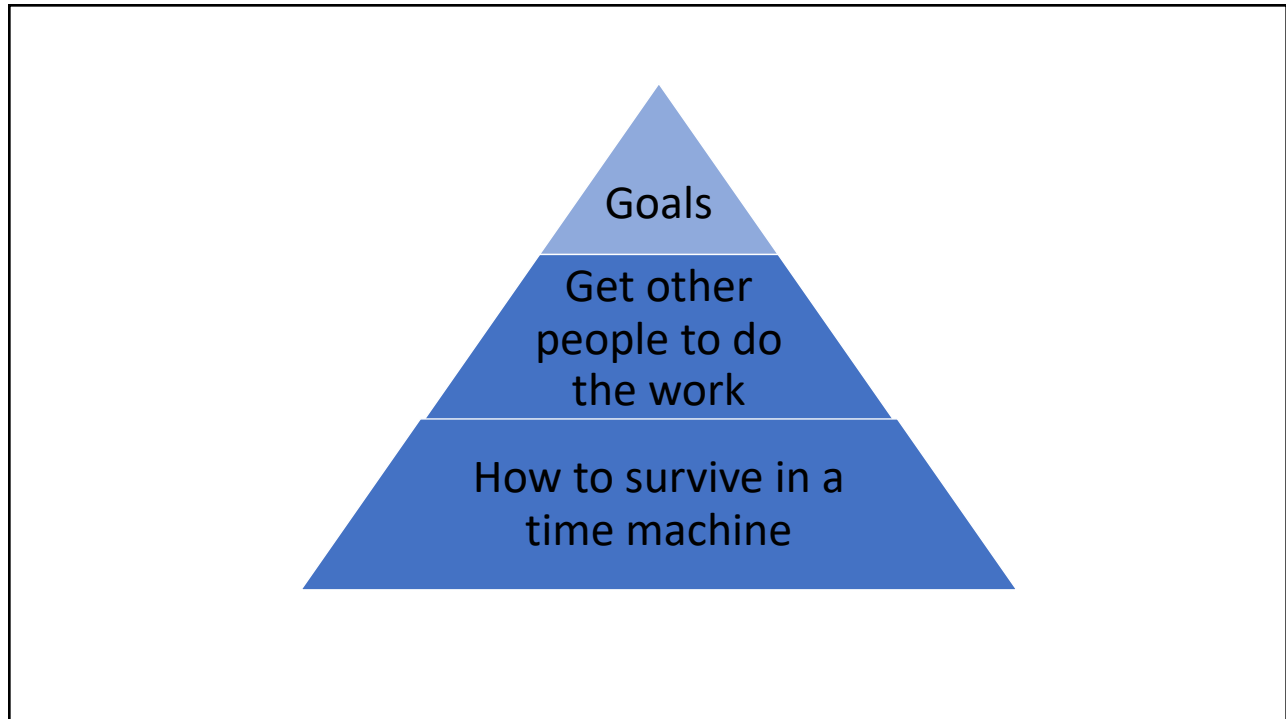


Goals give purpose to our busy-ness.

Goals are the purpose of our business.



- A Youngster rises: The goal? Play. Win. Get noticed. Stay focused.
- Sustained Domination – Not one game, not one season. Every game. Every season.
- The fall: Personal tragedy, personal humiliation, physical defeat.
 - “A tragic spectacle”
- The return:
 - Year 1 – Be healthy enough to play without my body breaking down – 8 surgeries,
 - Year 2 – Win Again
 - Year 3 – Return to the level I was before

“I’m winning against kids who were in diapers when I turned pro”

A survey of the room

- Who has Annual Goals?
- What are your Goals?
- What are your challenges?

What is worse? Having too many goals or no goals?

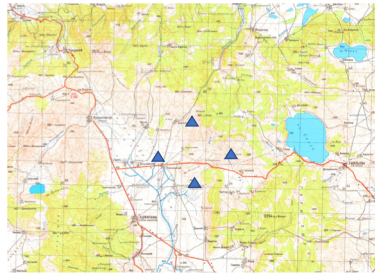
Which is more important?

What to Focus on

What not to focus on



41°24'12.2"N 2°10'26.5"E.



+ 2 days


41°24'12.2"N 2°10'26.5"E.



+ 2 days

42°24'12.2"N 1°10'26.5"E

Set priorities. Everyone moves in the same direction



How do you eat an elephant?

- It's **not** just one bite at a time
- Be hungry
- Understand the process
- Have a vision
- Work as a team
- Persevere
- Obstacles mean change the approach, not the goal

If your goal is to increase contribution to your city by +15% over last year.... How do you get there?

- Increase the average transaction per day
 - Increase foot traffic into your store OR Increase close rates for people entering your store?
 - Increase the number of new shoppers OR increase the number of returning shoppers OR increase the frequency of returns for your returning shoppers?
- Increase the average value per transaction
 - Sell higher ticket items or increase the average units per transaction?
 - Increase the number of full-priced items you sell OR reduce the number of discounted items you sell?

$$\text{Profit} = \text{Traffic} * \text{Conversion rate} * \text{basket mix (UPT * ASP * GM\%)}$$

Profit = Traffic * Conversion rate * basket mix (UPT * ASP * GM%)

Last year Profit = 100 people/day * 78% made purchases * average of 2.1 units per transaction at \$9.79ASP @ 34% margin
\$545/day

15% increase in profit = 115 people/day * 78% made purchases * average of 2.1 UPT at \$9.79ASP @ 34% margin
\$627/day

15% increase in profit = 100 people/day * 90% made purchases * average of 2.1 UPT at \$9.79ASP @ 34% margin
\$629/day

15% increase in profit = 100 people/day * 78% made purchases * average of 2.42 UPT at \$9.79ASP @ 34% margin
\$628/day

15% increase in profit = 100 people/day * 78% made purchases * average of 2.1 UPT at \$11.27ASP @ 34% margin
\$628/day

15% increase in profit = 100 people/day * 78% made purchases * average of 2.1 UPT at \$9.79ASP @ 39% margin
\$625/day

Profit = Traffic * Conversion rate * basket mix (UPT * ASP * GM%)

15% increase in profit = 115 people/day * 78% made purchases * average of 2.1 UPT at \$9.79ASP @ 34% margin
\$627/day

Marketing Investments

15% increase in profit = 100 people/day * 90% made purchases * average of 2.1 UPT at \$9.79ASP @ 34% margin
\$629/day

Customer Service

Inventory (reduce Out of stocks)

Assortment Changes

15% increase in profit = 100 people/day * 78% made purchases * average of 2.42 UPT at \$9.79ASP @ 34% margin
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Customer Service

Inventory (reduce Out of stocks)

Assortment Changes

Promotional Changes

15% increase in profit = 100 people/day * 78% made purchases * average of 2.1 UPT at \$11.27ASP @ 34% margin
\$628/day

Price Increases

Assortment Changes

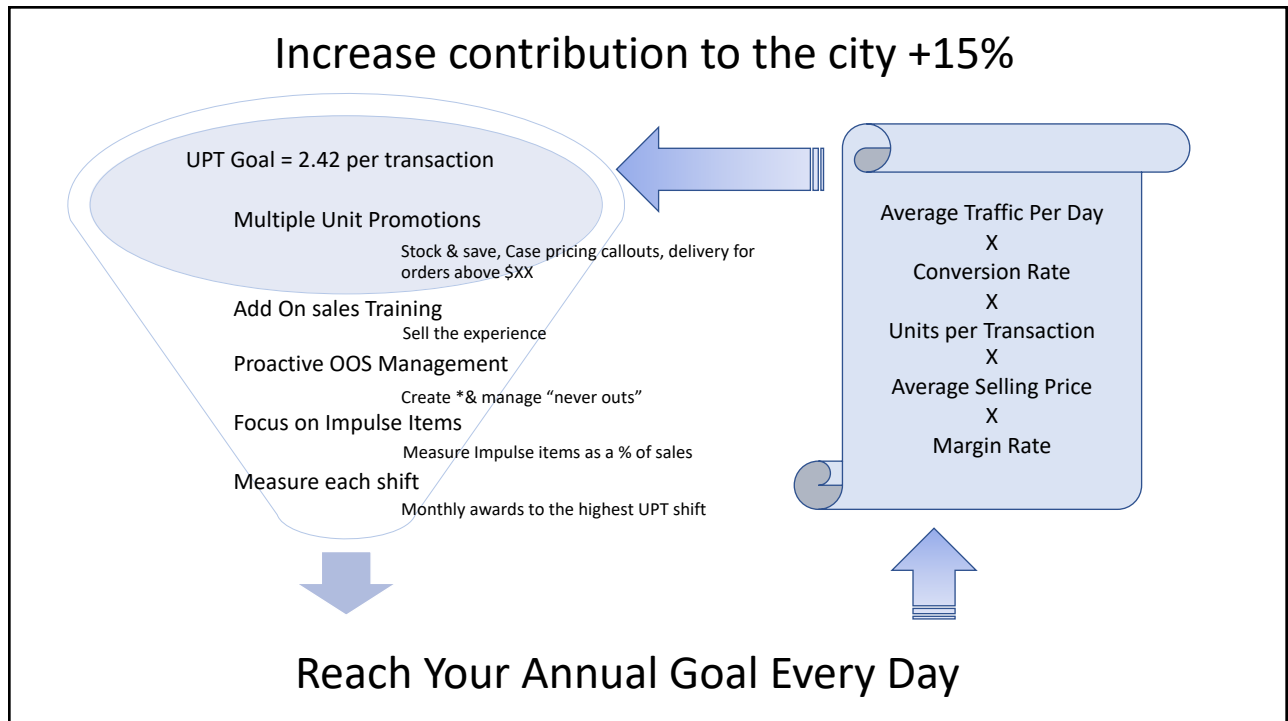
Promotional Changes

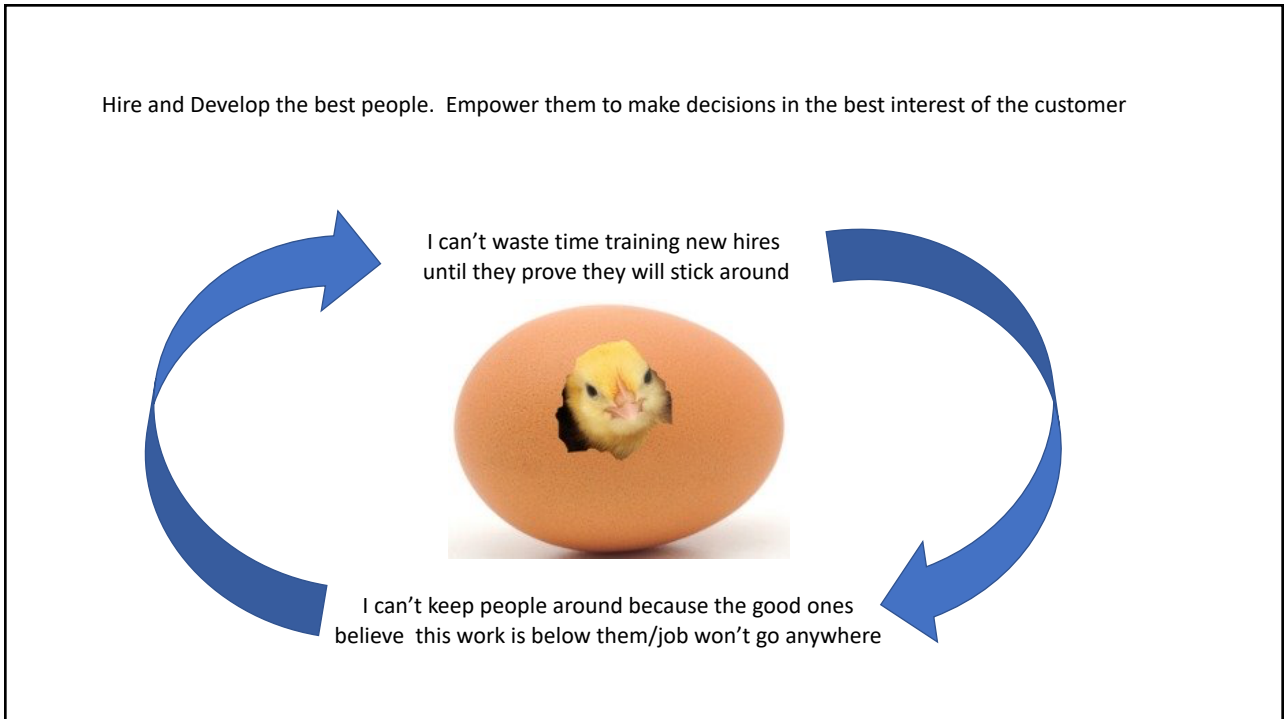
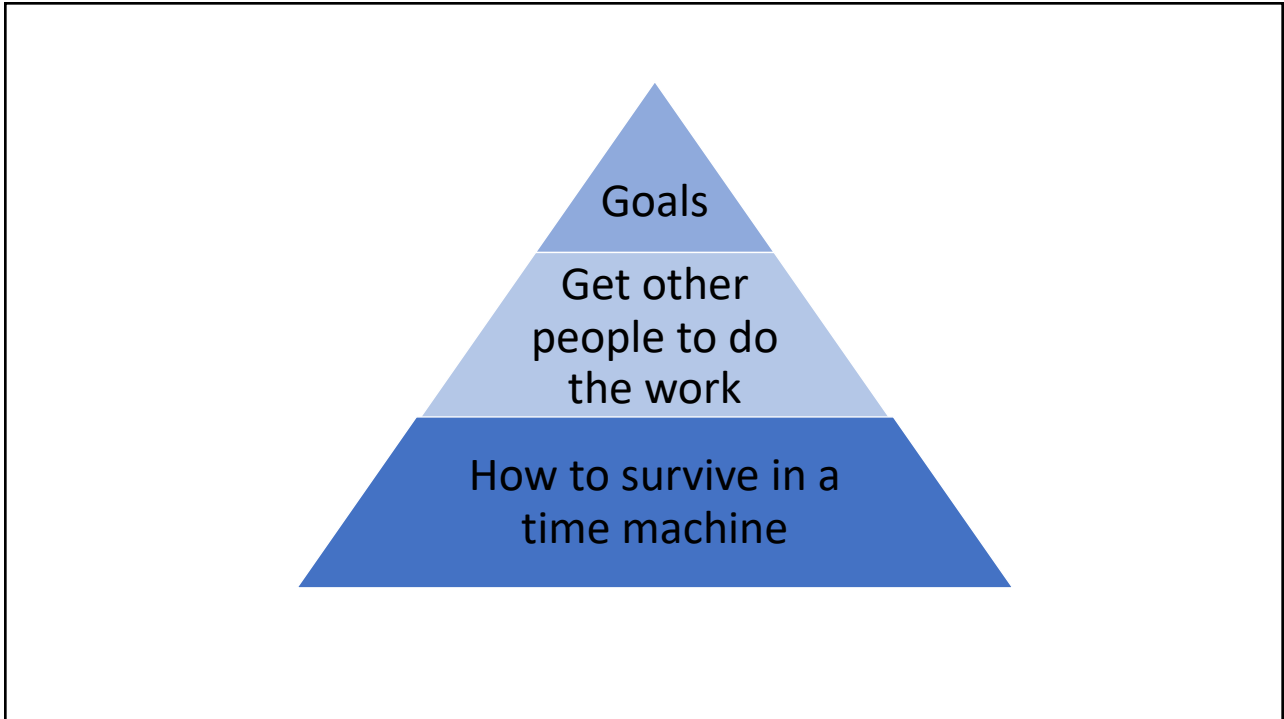
15% increase in profit = 100 people/day * 78% made purchases * average of 2.1 UPT at \$9.79ASP @ 39% margin
\$625/day

Cost cutting

Assortment Changes (new vendors?)

Promotional Changes







Hire and Develop the best people. Empower them to make decisions in the best interest of the customer

3 Positive Outcomes:

1. Customers expect and receive high-quality engagements with staff members who can take care of their needs.
2. Employees are more fulfilled and achieve more because they have the power to make their customers happy.
3. Management is freed to focus on more strategic issues and better situated to achieve big picture goals.

Goals give purpose to our busy-ness.

Goals are the purpose of our business.

WHAT to delegate

	URGENT	NOT URGENT
ALIGNED TO GOALS	Store management attention or delegate to capable operators	Store management attention
NOT ALIGNED TO GOALS	Delegate to capable operators	Eliminate or minimally staff

D E L E G A T E

- ✓ Delivery truck that arrived off schedule
- ✓ Creating better training for new employees
- ✓ Counting down the cash drawer
- ✓ Re-ordering supplies
- ✓ Cleaning the bathroom
- ✓ Changing the street-facing sign(s)
- ✓ Creating an email campaign to lapsed customers
- ✓ Re-setting the whiskey and bourbon aisle
- ✓ Throwing away old signage in the back room
- ✓ Taking care of customers in the store

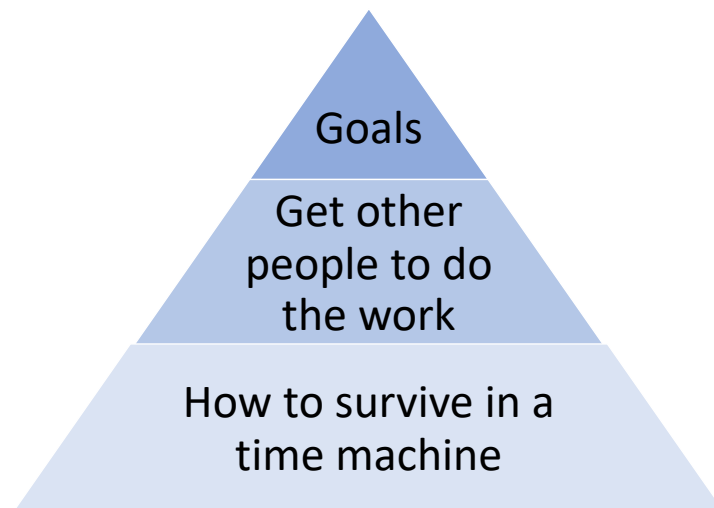
WHEN to delegate

- At the **START** of a career: The first day on the job
- The **START** of a shift.
- At the **START** of the month, quarter, year.
- **At the START**

HOW to delegate

- 1**  Align on goals.
- 2**  Set priorities.
- 3**  Use a system.
- 4**  Hold yourself accountable.

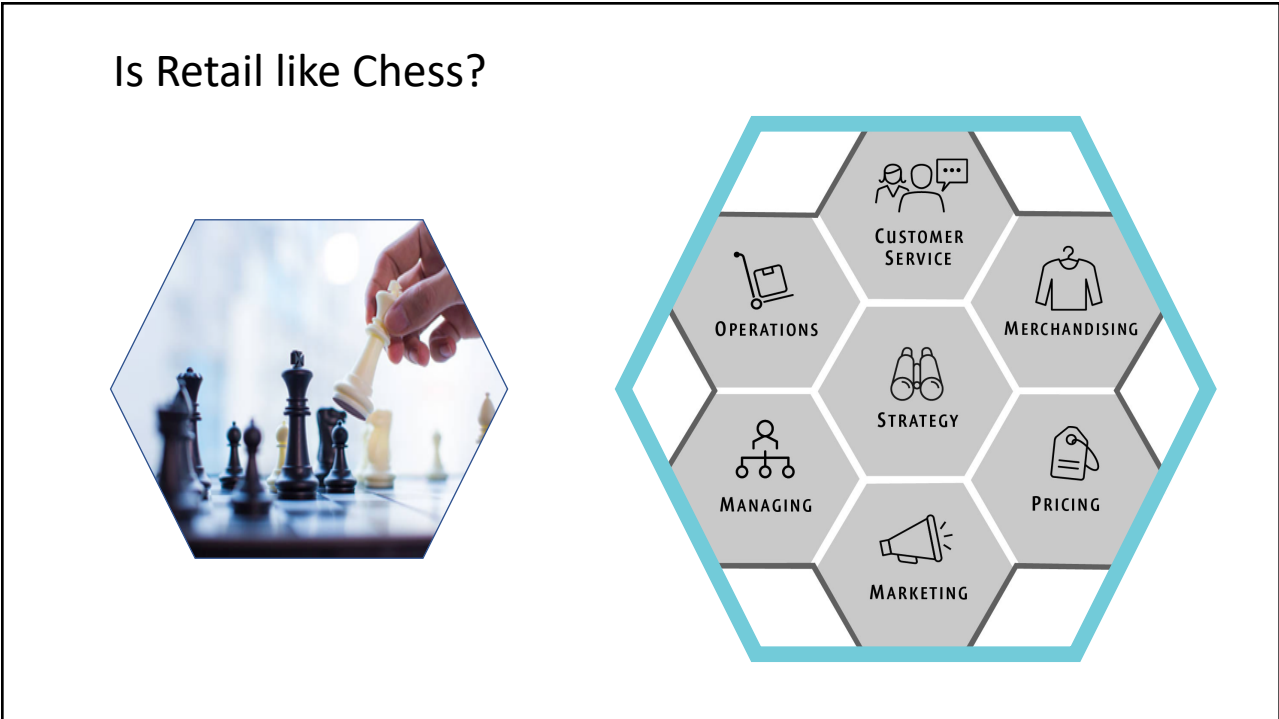
Which is the hardest to do 52 weeks a year?



Where the 7 Timeless Principles come from?



Is Retail like Chess?



There is only 5 Retail Strategies

- Service
- Selection
- Price
- Experience
- Convenience



What A Strategy Looks Like

WAL★MART®
ALWAYS LOW PRICES.

Always.

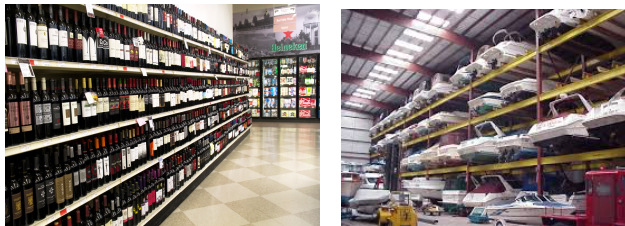

**WHERE PROFITS
GET POURED
BACK INTO THE
COMMUNITY**



Did these retailers have remarkable Customer Service?



Do we sell merchandise or promises?



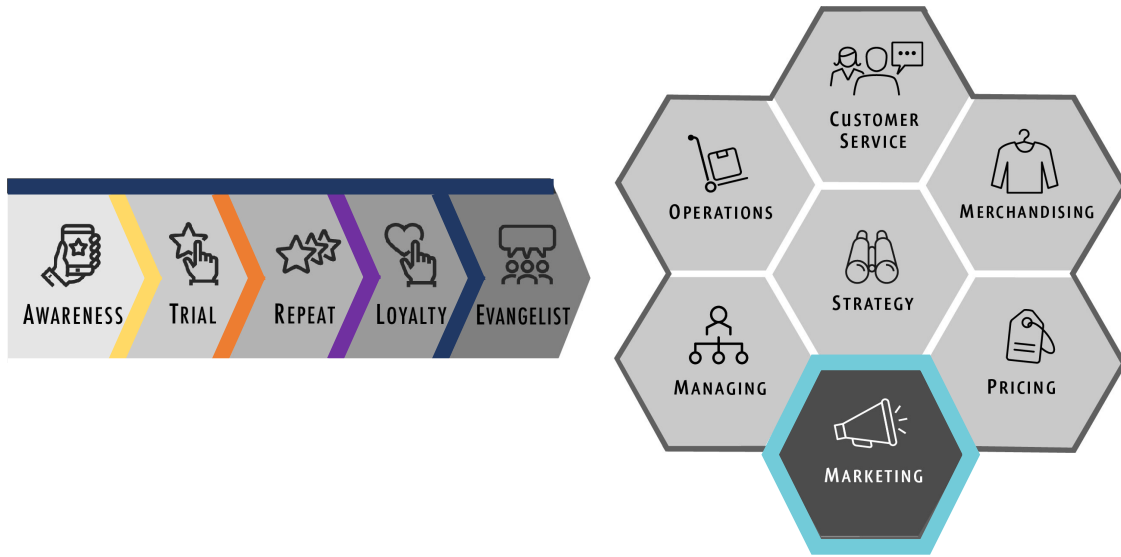
Pricing: analytic or habitual?



Marketing is like being a great host



Every marketing tactic connects to the Customer Journey



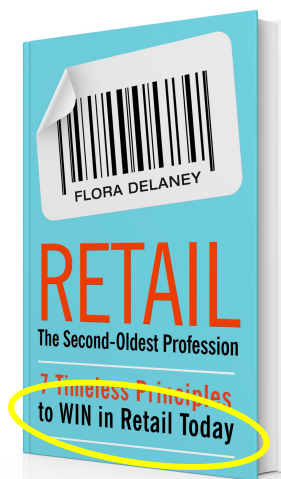
People make the difference in your retail store



Ruthless efficiency keeps you focused on the goals.



Retail is a game. Golf is a game.



You can win
no matter where you start

Next Steps



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