

## 7 Ways to Grow Your Business: Increase transaction value

### Encourage customers to spend more money each time they buy

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