

# GOING TO MARKET TIPS

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THE BOUTIQUE HUB

Have you ever walked the showroom floor and felt that instant need to have one of everything? Or you walk by a booth and said: "Taylor would love that, I have to buy that"?

As Buyers we find ourselves getting caught up in the excitement and often forget that we are in this business to make money. Remember your inventory should always be working for you and never against you! Being in control of your buying is step #1 to being profitable.

## **Here are a few questions to ask at Markets:**

Ask yourself - "What can I sell this for"? (never buy because it is cute, it might come with a very large price tag, or by running a keystone type formula may lead to underpricing, reducing your profit margin)

Then - ask the vendor how much an item costs!  
(Can you make a good markup on the item?)

When is the item available - you don't want items shipped to your before or after you need them.

What are your freight options? Discount on freight?  
Provide them with your UPS number.

How do they handle returning of flawed merchandise? (Know how to handle a problem before you have one - sitting on damaged goods cuts into your bottom line)

Payment options - Factored or Credit Card? Try for Net 30 or 60 for all accounts! This gives you extra time to pay for your inventory plus the power to pay is in your hands vs the credit card company.

Can you order it later? Order it for a later delivery date?

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## Types of Buying:

Market trips should be considered investment trips! Look for products and markets that will provide you with the best ROI!

The Boutique Hub partners with many of the major markets throughout the year. We also work with LA Buyers and online wholesalers who can help you with your buying needs.

Link to Service Provider Directory: <https://theboutiquehub.com/business/service-providers/>

What are your Top 2 Inventory Classifications? Highest ROI calculated from your POS reports.

#1. \_\_\_\_\_

#2. \_\_\_\_\_

What are your lowest 2 Inventory Classifications - Lowest ROI?

#1. \_\_\_\_\_

#2. \_\_\_\_\_

Now look at this for your Vendors too! What Vendor has the Best ROI?

#1: \_\_\_\_\_

#2: \_\_\_\_\_

Lowest Vendor ROI:

#1: \_\_\_\_\_

#2: \_\_\_\_\_

Congratulations - After determining your turn rate you now know how much inventory you need, when you need it and who you need it from!

This will provide you with a good guide for upcoming investment trips.

This is meant to be a guide, for a more detailed system please look into an Open to Buy Plan.