

Effective Ways to Diversify Your Store

There was a time when the definition of a diversified hobby store was simply a shop that carried football cards as well as baseball cards. Needless to say, it's not quite that easy anymore. Most stores now carry products that cater to a wide variety of collecting interests and age groups.

But being a diversified hobby store means more than just offering a variety of products. It also encompasses your services, online capabilities and more.

- **Something new, something old** – It's no secret that vintage sports cards maintain their value, and that's largely due to the fact there's always demand for older material. If your store only carries new material, you're limiting your potential customer base. Adding a diverse selection of older material will not only attract more collectors, it will provide inventory that's relatively easy to liquidate and offers steady profit margins.

- **Something at every price point** – Most hobby retailers make sure to offer a number of low-priced products, but some hobby retailers are hesitant to carry higher-priced items because they assume they don't have customers "who can afford that kind of stuff." While higher-priced items may not sell on a frequent basis, having these items on display sends a message to your customers about the wide variety of products they can purchase from your store. It may also trigger a sale via a referral from an existing customer to a "high roller" who has never been to your store before.

- **Product presentation** – Most stores offer single cards, packs, boxes and collated sets. You can also diversify how you present those same products by creating bargain bins, pre-packaged card blocks (50 assorted cards for \$2, for instance), team sets, bulk boxes and more. These are great ways to entice impulse purchases and attract gift buyers.

- **Attract sports fans, not just collectors** – Most hobby retailers are experienced collectors, so they tend to look only for traditional collectibles when deciding what to offer in their stores. But your store should be a fun place for all sports fans, not just die-hard collectors. Have a TV that shows the big games on weeknights or weekends. Offer fantasy football or baseball contests to encourage fans and collectors to visit your store. In addition, Upper Deck Authenticated offers non-autographed items such as Wall Stars player decals, team-logoed die-cast collectibles, and more items that would appeal to sports fans looking for a unique gift item.

- **Expand your sales channels** – Diversifying how you sell is just as important as diversifying what you sell. If you're not offering material for sale online, either through your own website or via online auctions, you're missing out on tremendous opportunities. If you're not promoting your store at local shows, you're missing the chance to promote your selection and services to new customers.

- **Add more services** – Selection is great, but providing great service is just as important for maintaining your customer base. Adding more services to your store, like a frequent buyers club, trade nights, good-student rewards, e-mail updates on new product arrivals, layaway plans, expanded hours during holidays and more are good ways to cater to a wider customer base.

- **Add more promotions** – Most retailers understand the value of in-store promotions to attract new customers and boost sales. In addition to the promotions you host on a regular basis, always be willing to try new ideas, such as one-day themed sales, in-store fund-raising events for local youth sports groups or charities, autograph signings and more. Also, make sure your store is offering at least one kid-focused event each month in an effort to build and maintain a strong base of young customers.

- **Keep your ears and eyes open** – Listen to your customers, other dealers and distributors and find out what new products are creating a buzz. Many hobby stores have enjoyed great success

with Yu-Gi-Oh! cards over the years, but they probably first carried it after getting a request from a customer or hearing it recommended by someone else in the industry. Being among the first in your area to offer an exciting new product is not only good for business, it will give customers another reason to stop by on a regular basis to ask, "What's new?"

Offering a diversity of products and services will let customers know there's always something new to see and experience at your store. The more people your store appeals to, the better your chances for long-term success.