

STREETWISE SELLING | BY KENNY SMITH

# Selling Old Yeller

When I was a kid, my dad took an old Wurlitzer organ in trade and refinished it pale yellow, hoping someone would fall in love with it. The organ ended up sitting around for so long that one salesman dubbed it “Old Yeller” — a clever take on the term “dogs,” or products no one likes.

Even if you don’t have anything as hideous as a pale yellow organ on the floor, you likely have older products that are tying up valuable resources and space. Reducing prices isn’t the magic solution for selling them. It helps, but

Old Yeller got as low as \$150 and still had no prospective buyers. Ultimately, it takes a conscious selling effort and ongoing plan of action to deplete aging inventory.

## 1. Identify products you should have already sold.

Your employees are a good resource, and their opinions won’t show up on an inventory spreadsheet. Visually inspect the store to find out why certain products haven’t been selling. You might be surprised by what you find.

## 2. Sort products out.

*Sacred cows* are expensive heirlooms we hate to part with but make the store look pricey. Check online for their going rates, and turn them into cash.

*Portraits* are products that have morphed into furniture. If products stay in the same place too long, they go unnoticed by salespeople and never get shown. Move these pieces to a prominent spot. Make them sparkle, add signage and focus on selling them until they’re history.

*Headed-for-the-chopping-block* products are slated to be discontinued and can be a disaster once their replacements arrive. Have reps keep you up to date. Know what’s coming before your customers do.

*Nonsellers* include multiple items that aren’t turning well. Giant stacks can scare off buyers. Decreasing displays to two or three boxes and one

demo unit can create more urgency to buy. Keep the stack small.

And, of course, there’s *broken gear*. Determine whether it’s treasure or trash, and act accordingly. Something as simple as a missing AC adapter can stop a sale dead in its tracks. Get these items retail-ready before offering them.

**3. Sell the salesperson.** Our industry is full of biased salespeople who believe customers should buy what they would buy for themselves. Stress communicating product knowledge, as opposed to opinions. A heart-to-heart discussion with your salespeople can influence them to demo what you need to sell.

## 4. Host a thank-you sale.

If you have a lot of items you’re willing to sell at low prices, you have a perfect opportunity to get your old customers back in the store. You probably won’t make huge profits during the event, but customers feel like they won — and your residuals can be huge.

## 5. Fight the funk.

There’s a misconception that customers will be unhappy if we don’t sell them the latest, greatest item. Nothing could be further from the truth. Don’t feel uncomfortable if other salespeople roll their eyes at you for trying to sell something unpopular. Some of my happiest customers have bought products outside the typical groove.

## 6. Offer incentives.

Customers like little bonus gifts, and salespeople are motivated when they can earn a little extra. Even expensive, aging products have profit potential to factor in a small bonus.

**7. Get online.** The Internet’s an excellent place to find buyers for items you can’t sell in-store. There are plenty of free options that will bring in hot leads.

In the end, Old Yeller got promoted to center stage, my dad put up a \$50 bonus, the salesman changed his negative attitude and, within a week, Old Yeller sold to a happy buyer for \$495. **MI**

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**Seven easy steps for blowing out ‘dogs’ as painlessly as possible**