



October 5, 2018

Are you taking full advantage of the value-added services you provide your customers to improve your sales? In today's marketplace, especially with the growth of internet sales, it is important to not only add value to your product but to also "sell" your customer on the added benefits that set you apart. Otherwise, it becomes all too easy to fall into the trap of treating your product as a simple commodity wherein you are competing with everyone else to see who reaches the bottom first. When you are only selling based on price you will lose.

When it comes to an actual sale, value added services can set you apart from competitors and can greatly help overcome price objections without devaluing your merchandise by means of succumbing to offering a discount to close the sale. One of the great benefits of being an independent jeweler is the ability to define "value" as you see fit. You are probably already offering a wealth of benefits to your customers but the question is whether or not you are fully communicating your added value to them.

Of course, you want to explain the quality and fair value of your product, but how often do you go above and beyond to explain the extent of the value each purchase includes and why it is to the customer's benefit to purchase from you? Each store is different; however, some of those areas you should, to some extent, address may include the following:

- Providing Expert Advice and Professionalism to Assist Your Buyer
- Return and/or Exchange Policy
- Warranties
- Free Sizing
- Free Cleaning
- Free Rhodium Plating
- Gift Wrapping
- Free Cleaning Supplies as a gift with a purchase
- Even paying the first year's insurance on more expensive items (which can be brought up as a means to overcome any objection or at the end of a sale as a special thank you)

Just as you expect your employees to know what you have in the showcases, shouldn't you also expect them to be fully aware of what value the added benefits you offer can mean to closing a sale? When training, there should always be a focus on knowledge of your store's offerings. Stress to them that value-added services can set you apart from competitors and can greatly enhance the customers' buying confidence while overcoming any price objections.

Sincerely,

The PRIME Team – *Jim, Jeannie & Warren*

