## **Retail Goals**

\*Use Inventory Worksheet (from Ready, Set, Sell)

## Thinking like a Retailer...

Building and maintaining a good inventory is the first step toward establishing a strong personal care consulting business. Just as you depend on your grocery store to carry eggs and milk, your clients depend on you to have products on hand when they need them. By planning ahead for your clients' needs, you'll be able to provide immediate product delivery. In addition to saving time and money, a good inventory will motivate you to reach higher sales goals, increase client satisfaction and reduce business costs.

Keep in mind that you are starting **YOUR OWN BUSINESS** and inventory is **KEY** to success in business. Can you imagine the difficulty of a retail store opening for business with a minimum inventory versus the same store with a full and complete selection of merchandise?

- <u>IST FEAR BORROWING</u>: Many bankers are more willing to loan to a good stable woman, regardless of age, because generally, she has a good repayment record. (I guess that means if we decide to do something we usually do it!) Also, remember that bankers appreciate the security of a MARY KAY business, that you have a 90% REFUND GUARANTEE. If you have ever financed an automobile and somehow found the money to repay the loan (many thousands more for a much longer time) ... Why would you hesitate to finance a small amount to start a business that could double or triple your income and provide future financial security? Money that doubles in value (buy for \$5 and sell for \$10) is an investment, not a debt!
- <u>2ND FEAR INTEREST RATE</u>: "Are they too high?" "Should I only order a minimum amount?" Do you realize there is only a small difference between borrowing \$5,000 for six months at 16% verses 12%? Do you realize that if you borrow \$600 at 16% for six months verses borrowing \$5,000 that is very little more? Remember that interest paid is like a service fee for the privilege of using other people's money to run your own business. And is a tax deduction as a business expense!
- <u>3RD FEAR CAN I PAY IT OFF?</u> The average class (5-6 people) will conservatively yield sales of approximately \$250-400. Keep this in mind that you will also receive repeat orders that bring a 50% profit! What does that mean? Simply this: If you begin your business somewhere between **Profit Basis at \$3,600 & \$1,800 Career Package** and you hold just ONE class, you will have your payment and some profit too. But more importantly, you now have \$3600-\$1800 in product that you own, and that is valued at \$7,200-\$3,600 when you sell it! But... What if you hold 3 or 4 appointments each week, plus your reorders, plus recruiting commissions? Figure it up—it will amaze you! And... don't make the mistake of thinking that because you do not have a full store you won't have to order until it's gone. The **Career Package** is just the jumping start for growth and future income. Keep your product inventory up-to-date and plan for future growth by first getting it to \$3600 wholesale on the shelf, the maintaining, the increasing your volume gradually as your business activity dictates! **Replace what you sell each month or each week!!!**

Planning a good inventory is vital to building a strong and growing business. You can't sell what you don't have. And NEVER, NEVER spend the amount that belongs to your business. As long as you have adequate inventory, you can convert it into more money.

## IF YOU'RE OUT OF MERCHANDISE, YOU'RE OUT OF BUSINESS!

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