

Top 5 Tips on how to Build a Successful Multi-Channel Business

Selling across multiple platforms can help your business to target different markets effectively in order to maximise sales, however it also requires additional management and operational planning.

- Benefits of using a single system to manage your processes
- Need to monitor business performance
- Importance of using multiple price lists

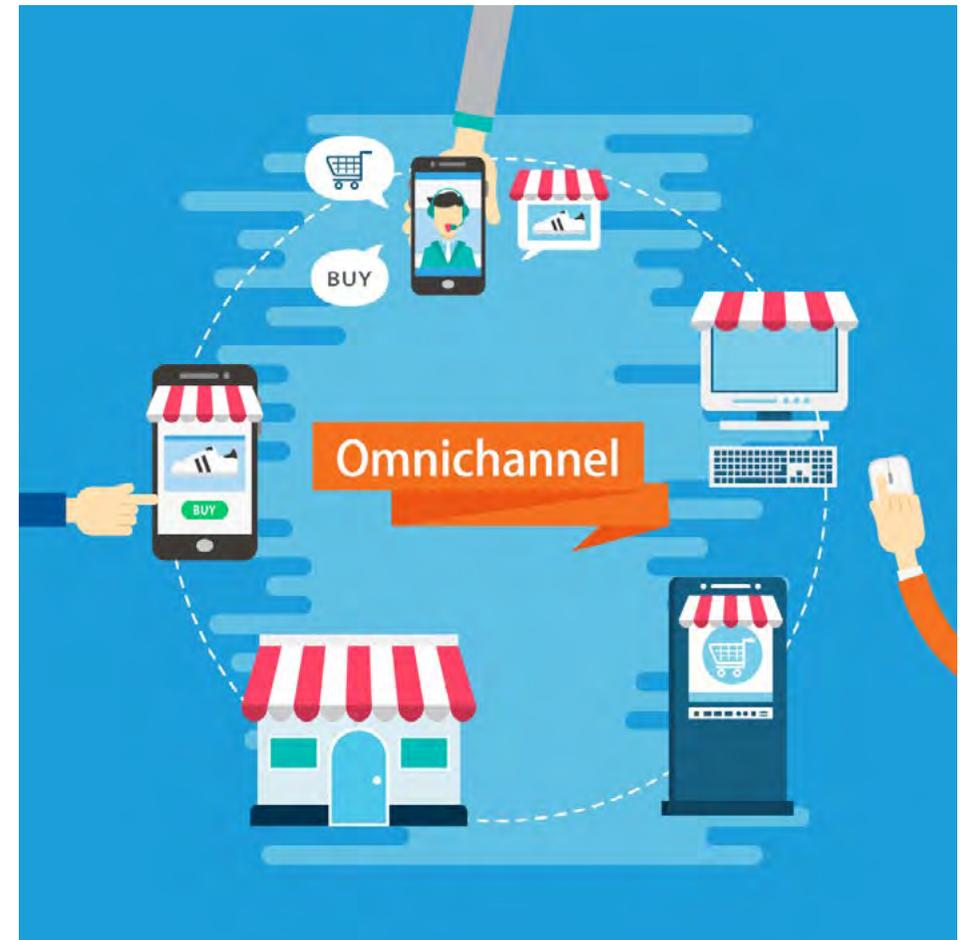
In this whitepaper, we highlight the key things multi-channel businesses need to have in place to ensure that their daily trading is managed effectively.



As businesses strive for increased profitability in today's highly competitive trading environments, it is now common for companies to sell through multiple different channels in order to maximise their sales opportunities.

Whether a business is selling through multiple retail or trade counter stores, websites, marketplaces or indeed a combination of a number of these sales channels, how processes are managed across these various different platforms will often impact on the success of the multichannel

operation. Therefore in order to help you achieve effective management over all your end-to-end processes, we took a look at the key things you should be considering when organising your multi-channel business to ensure that it prospers.



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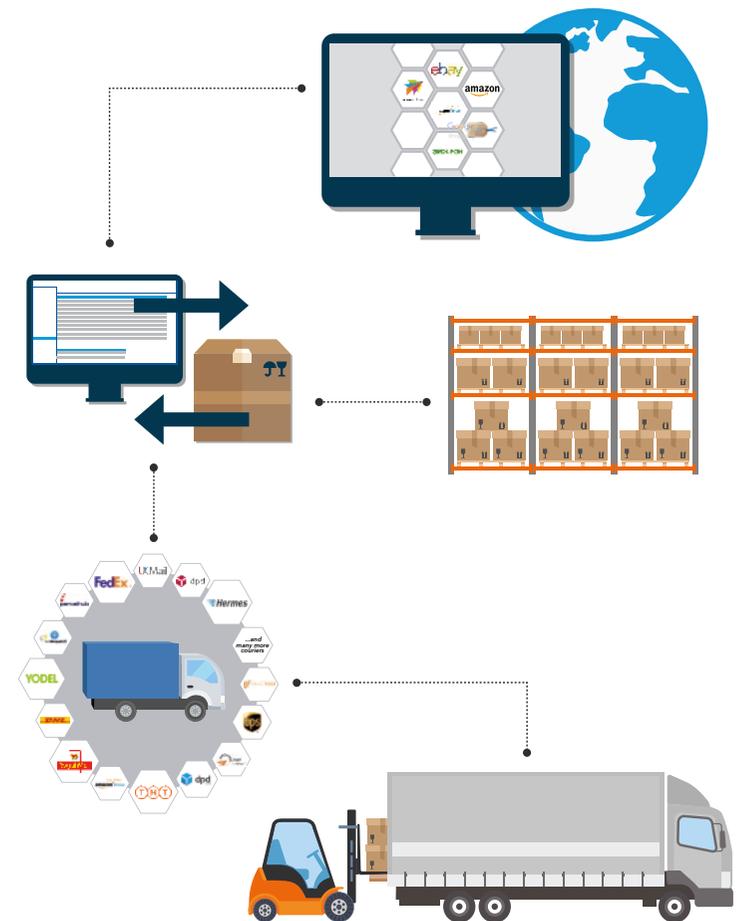
1. Just Use One System

Working across numerous different on and offline platforms can often lead to a disconnected way of working that relies heavily on flicking between multiple different systems and manually transferring information across them.

As you then add to the number of channels through which you trade, these problems only increase with stock levels becoming increasingly inaccurate as more items are added or sold. This is not only incredibly inaccurate due to the transposition errors that can occur but also very time consuming to manage.

Therefore in order to ensure maximum accuracy and efficiency is attained, you should look to source a reliable software system that is able to integrate all of your sales channels into a single application, providing you with structured end-to-end management and synchronised stock levels. Aside from looking at solutions that

offer the functionality you need to manage your front end sales channels, you should also be looking out for systems that will offer integration between all other key areas within your business and any third party courier or online payment processing services you use. By having one fully integrated solution to manage all of your daily processes, you will be able to benefit from streamlined despatch operations and a single view of your entire business, regardless of the quantity of channels through which you are trading or the volume of stock you are handling.



2. Attract Attention To Your Products & Services

For businesses trading through multiple sales channels, ensuring your products get the attention they need in order to help you outsell your competitors is absolutely vital.

To achieve this, you should be thinking about how you can make your products stand out from the crowd. There can be literally thousands of businesses selling the same products as you, so it is up to you to convince the consumer that you provide the quality, price and service that means they should be buying that item from you. This has led to many multi-channel retailers using popular marketplaces such as eBay and Amazon to create greater awareness of the products and services they are offering.

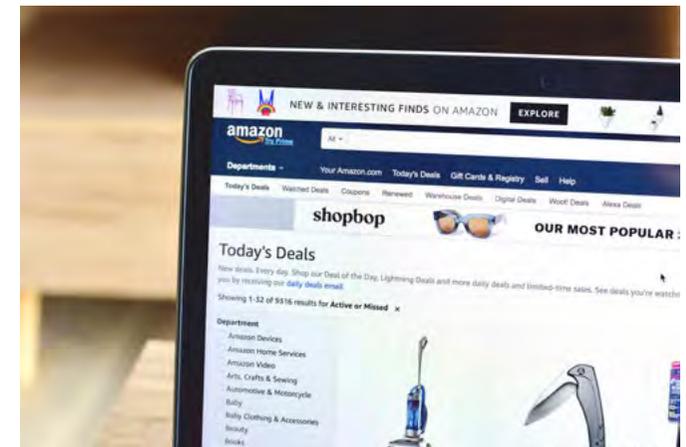
When it comes to getting attention to your products and services through these online sales channels, listing tools can often be your best friend. Listing tools not only make management of your trading through popular marketplaces like eBay and Amazon much easier, but they are also a great way of promoting your items on these competitive online channels. Using listing tools is a great

way to utilise professional HTML templates, manage additional images and choose multiple product categories through which to list your items to help maximise their chances of selling. Although by adding some of these details to your listings will increase your fees, with most good listing tools you will be also be able to receive estimated listing fees so you can keep track and make sure you stay within any budget you have set up.

To gain further exposure, you can also look to services like Google Shopping which can help you direct online shoppers searching for products and services related to your own towards your website or marketplace listings. If you also trade offline, you can also advertise your business through in-store campaigns, leaflets distributed by your sales staff while they're out on the road, monthly/quarterly catalogues or special sign up offers.

However in order to establish which of

these methods is the most effective, you will need to ensure you have a practical, accurate way of recording the success rate of these various campaigns so that you know which advertising resources are resulting in the most sales for your business. This will then give you an idea of where further investment should be made in order to generate the most sales.



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3. Always Ensure That The Price Is Right

With your multiple different sales channels attracting different target audiences, it is important to ensure that your prices always reflect the expectations of the market to which you are selling.

In order to target these numerous customer bases successfully, your company should be setting up various price lists with different product pricing based on the sales channel the customer has come through or whether they are a wholesale, retail or even high priority customer. By operating with multiple price lists, your business can ensure that you stay competitive and generate a reasonable profit in each market in which you are trading. However managing these multiple price lists alongside all other company promotions, seasonal offers and discounts that are also running simultaneously can create additional workload for staff if not managed correctly, so be sure to have an effective price management tool in place.

If you are trading through online marketplaces, keeping track of your pricing is particularly important as for most consumers arriving at your business through this particular channel, you will find the lowest price is usually the right one. We have already touched on the importance of marketplace listing tools but the better listing tools will also come with a method of keeping your price updated to stay in line with any pricing fluctuations. These repricing tools allow you to keep your products competitively priced automatically without letting your profit margin take a hit. By matching your prices to the customers you are selling to using price management tools, you can ensure that your multi-channel business is able to fully capitalise on revenue streams.



4. Give Your Customers The Service They Expect

As a multi-channel retailer, you cannot underestimate the importance of providing your customers with exceptional of customer service.

Whether they are purchasing from your website, your physical store, marketplace seller account, one of your sales reps or indeed another channel through which you are trading, all of your customers expect the same high levels of service. Also in many cases, how customer orientated your policies and processes are can often be the difference between winning and losing the sale. This can often be particularly relevant to online customers, as many online shoppers will look at things such as estimated delivery times, if delivery tracking is offered and ease of returns processes before deciding on which supplier from which to purchase their goods.

Therefore it is vitally important that your everyday operational processes are designed to drive high customer service levels into your business. Extend questions to your customers in surveys as well as looking into key areas internally to see if any improvements to

customer service can be made. Obviously the first area to evaluate is how you are processing orders - are online orders being imported and shipped out correctly? Are customers being served at your trade or retail counter quickly enough? If the answer to any of these questions is no, then you should be looking at new systems or initiatives that can have a positive impact. Look at CRM systems to allow you to gain a better insight into customer interactions and arm your sales staff with the tools they need to leave customers satisfied with their experience.

From this you can then look at the speed in which orders are being despatched. If you find stock is being quickly turned around, you may want to look to ensure that goods are not being double handled by being put away after returning from suppliers only to be picked and despatched a short time later.

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4. Give Your Customers The Service They Expect

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Take a look at your picking processes and see if there are ways you can get staff to be more productive by working faster and picking more orders at once. If you are drop shipping goods to customers instead, see if there is a way to make this a more automated process. However good customer service isn't just about the speed of fulfilment but also the manner in which orders are delivered. You want to be sure to keep your customer in the loop of the progress of their order, whether this is through simple courier despatch updates or contacting them directly by telephone or email if they are a wholesale customer.

As previously mentioned, having returns processes can also be particularly

appealing to your online customers so this is another area that your business will also need to look at carefully. Think about how your returns processes can be made more convenient to your online shoppers, whether that is through supplying a returns label so that goods can be easily posted back or recording an address so a courier or your own delivery team can collect the goods if needed. Although all of these may only be small enhancements to your operations in the grand scheme of things, the impact these can have on increasing customer service, gaining loyalty and maximising online sales is much, much larger.



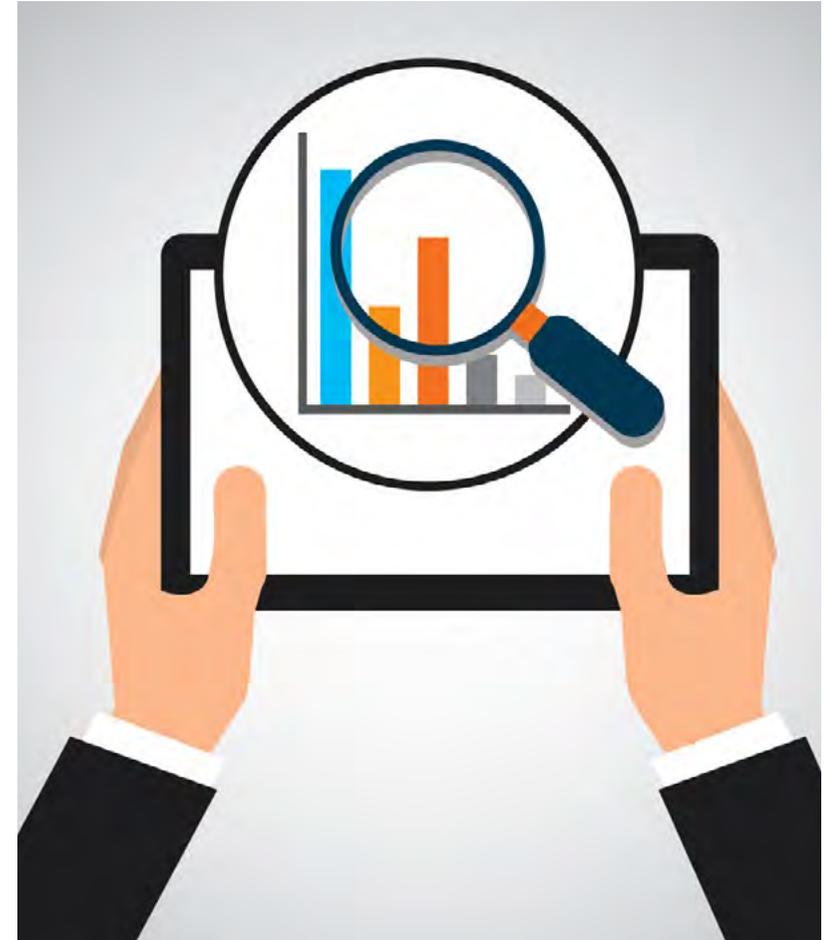
5. Analyse Your Sales

The final tip that is necessary to make your business a success is to always take a detailed look at the sales you have accumulated through your multiple channels.

When it comes to multi-channel operations, reporting is often the key to finding where your profitability is coming from, which sales channels are struggling and need improvement, as well as where further investment needs to be made. Therefore gaining an insight into how your business is generating income can help you and your sales staff to maximise future sales opportunities.

To do this effectively, it is important

to look at which of your customers are spending, what they are spending their money on and what items are not selling. By creating the right reports, using Business Intelligence tools and KPI Dashboards you will be able to gain access to this invaluable information. By then providing these key details to your sales staff, even the ones that may have never dealt with a customer before will be able to find ways to add profitability to the sale.



About Us

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OrderWise is a comprehensive all-in-one business management solution, designed to help businesses across all industries, sectors and sizes drive increased productivity, accuracy and profitability into every aspect of their daily processes.

Providing extensive functionality to manage all online and offline sales channels, stock control and warehouse management, purchasing, manufacturing and accounting activities, as well as offering fully integrated responsive websites, OrderWise is

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OrderWise Key Facts

Companies using OrderWise nationwide	1100 +	OrderWise individual users	15,000 +
New features & functionality each year	600 +	Company founded	1991
Investments into development each year	£2 million +	Staff resources	200 +



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