

How To Stay With The Latest Trend And Still Stay In Business

If you are a store owner, you know that you have to be flexible and always looking out for the next hot, new trend. At the same time, you must know when to let the current product go before it has "[jumped the shark](#)". We, the customers, won't forgive you for carrying last season's fashions!

However, betting an entire business on something that is trendy is risky. If you are too slow to move on to the next thing, your business will be stuck carrying outdated product and/or services and you might lose customers for good. If you can stay ahead of the curve, customers will come to trust you and try your suggestions, products, and fashions. They will look to you for the latest and most wanted items that they can't get anywhere else.

That is why in retail, it is crucially important to create loyalty to the brand. This includes the service, the people, and the shop as a whole; not just the "hot items". It is important for stores to always offer some steadier, basic types of items or services that can keep the business active during periods that lack a hot item.

This should also be considered when choosing a name for your business. For example, if Sashimi became the hottest food item it may still be prudent for a restaurant to call attention to the fact that it offers "Asian" food or "Sushi" for long term market viability. If a restaurant chooses to use Sashimi in its name and that food trend goes out of style, it might endanger the restaurant's chances for long term survival. Another example would be if a shoe store were to name itself "Stiletto"...only to find sales drop when chunky heels came back into fashion.

What is important for this type of business is not only to be quicker and more knowledgeable than competitors about products and trends, but also to know their customers and anticipate their needs.

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FREE OFFER

Send us a picture of your store at info@retailconcepts.com. We will respond with 3 suggestions on how to improve your retail operation and prepare for future success. Don't forget to mention that you found us on RetailWire!

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GUIDES TO GETTING RETAIL RIGHT

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