

Webinar Series:
Navigating These
Uncertain Times



What's Next for Your Pet Business: How to Plan, Prepare and Forecast the Balance of 2020

April 15, 2020

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4 Ways To Obtain A Copy of Today's Presentation



1. Download Presentation from Gotowebinar.com (Global Pet Expo Channel)
2. Download The Presentation From the **Handouts** Section of this webinar
3. Follow Links at GlobalPetexpo.org/seminars
4. Email lynn@petretailhelper.com

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Why Listen To Creative Business Consulting Group?WE KNOW PET RETAIL



- 30+ Years Pet and Retail Experience
- Experienced Pet Business Strategist, Inventory Planner And Profit Improvement Specialist
- Experienced Pet Industry Marketer
- Contact: (617) 437 -9191
lynn@petretailhelper.com

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Business Interrupted -- Were You Ready For Anything Like Covid-19??



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How Consumers Feel About Going Places Has Dramatically Changed Since Coronavirus Outbreak



US Internet Users Who Are Currently Avoiding vs. Will Avoid Public Places/Travel if the Coronavirus Outbreak Worsens in the US, Feb 2020
% of respondents

	Currently avoiding	Will avoid
Public transportation	49.3%	73.1%
International travel (e.g., vacations, business trips)	47.4%	68.2%
Shopping centers/malls	47.2%	74.6%
Movie theaters	41.9%	66.6%
Medical centers/hospitals	38.9%	50.6%
Community centers	35.5%	56.9%
Restaurants/bars/coffee shops	35.3%	60.5%
Shops in general	32.7%	52.7%
Sports events	32.0%	58.8%
Other entertainment/leisure venues	21.6%	40.7%
Schools/colleges	21.1%	39.3%
My workplace	11.1%	17.0%
Other	2.4%	1.4%

Will It Have Long Term Effects About How Consumers Shop At Your Pet Store?

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New Retail Model Of The Future –



PLAN For LESS Front Door Openings—but That Doesn't Mean Less Sales

Pet Retailers Must Create A Strategy And Develop Plans And Follow With EXTREME VIGILANCE –

Owners MUST Create A Plan To Shift Roles To 30,000 Ft As The **Director Of The Ship During Good Times – And Bad**

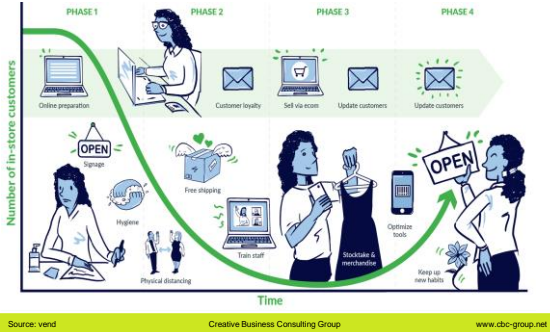


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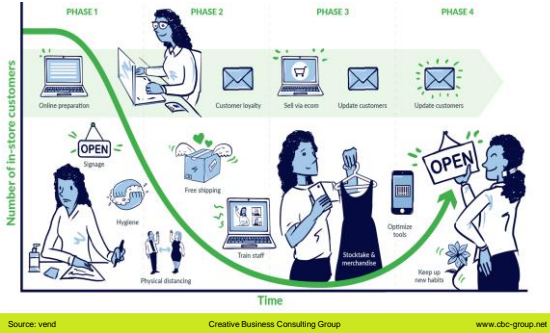
5

Where Do We Go From Here? What Is Your "New Pet Business Normal"



6

Let Me Repeat – There Is A Path This – Ready To Do The Work To Move Your Business Past Covid?



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Continue What You Have Started - Modernized Marketing Connections with NEXT Gen Customers

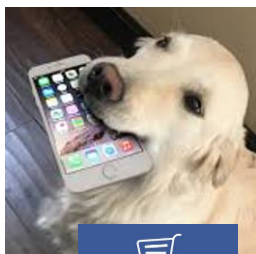
Source: Creative Business Consulting Group www.cbc-group.net

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Continue Growing Online Sales Via Facebook Shop Keep Adding "MOST NEEDED NOW" Items

Focus On Immediate Needs Of Current Customers In Your Shop – What Do Your Customers Need Now? Food? Supplements? Treats?

- Note: This MAY Be A Time To Meet NEW CUSTOMERS For Your Pet Business
- Make Sure To Use Features and Benefits On Your Shop Pages To Convert Customers Who May Not Come In The Store Regularly
- How Can You Show Value Of your Items To New Customers?
 - *SHOWCASE Improved Health, Well-Being and showcase Enhanced levels of Satisfaction – for Pets and Their Parents*



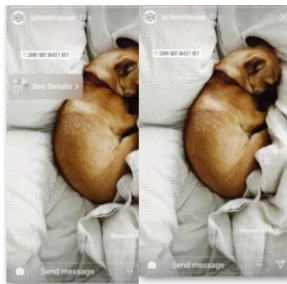
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Use Instagram To It's Fullest – Use IG Shopping – To Drive Sales Using Shoppable Posts

- Instagram Shopping Gives Businesses An "Engaging Storefront"
- Retailers Can Share Featured Products Through Organic Posts And Stories, Or Have People Discover Your Products In Search & Explore
- When Customer Tap Product Tags On Post and See:
 - Product Image
 - A Description
 - Product Costs
 - Direct Website Link or
 - In-Platform Shopping Tool



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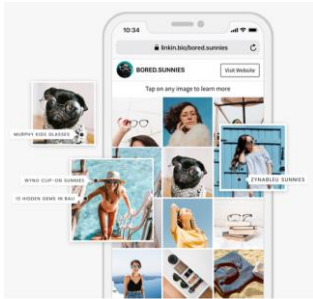
Another Instagram Shopping Tool - Leverage #linkinbio As A Strong Call To Action

Use the Hashtag #linkinbio or use the App - Linkin.Bio

Allows Your Pet Business to Create Strong Calls-to-action By Driving Your Followers To The "Link In Bio" Section of Your Page:

Using Linkin Bio -Customers Can:

- Browse Entire Feed
- Discover New Products
- Engage With Other Branded Content (Blog Posts, etc.)



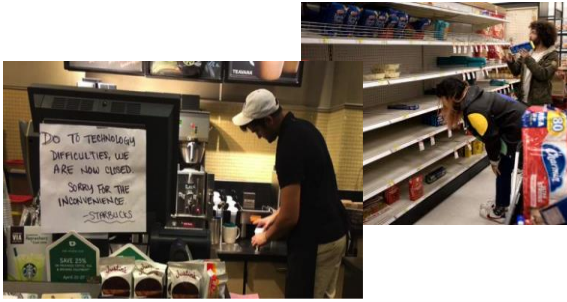
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Did Your Current Business Systems Help Or Hinder Your Efforts During the Covid-19 Emergency?



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Continue What You Started – Continue Personal Approaches For Ordering/Delivery

What Enhanced Services Worked BEST for your Customers - Continue to Incorporate Those Services Year-Round:

- Special Shopping Hours For Older Customers
- Personal Shopping Via Video With Sales Associate
- Reservation To Shop In-Store Early/Late in Day to Avoid Crowds
- Curbside Delivery /Free Home Delivery/Drive Thru



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2020 Must Do: Add Systems That Will Help Process Flow Internally And Improve Connections Externally

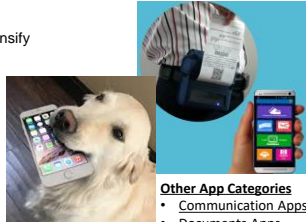
Accounting And Finance
Quickbooks, Freshbooks, Wave, Expensify

Best For POS And Payments
(think Mobile): Square, PayPal Here, Quickbooks, Gopayment

Best For Time Tracking And Team Management:
Tsheets, Gusto, Teamdeck

Best For Customer Relationship Management:
Belly, Spendgo, Salesforce, Nimble

Best For Project Management And Organization:
Trello, Asana, Basecamp, Evernote



- Other App Categories**
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 - [Documents Apps](#)
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 - [Invoicing Apps](#)
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Did Your Inventory Support Sales During Covid? Did You Have The Cash (and a Plan) To Replenish?



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Create A Sales and Purchase Plan By Month and By Department – Starting NOW

- Create Annual Classification Sales Broken Down Into Periodic Sales
 - Monthly, Seasonally, Annually
- NO MORE than 10 Departments
 - Focused Classifications Mean Better Follow Up And Maintenance – Buyers Can Focus Time On Key Sales/Profit Drivers.



The Top 5-6 Classifications Should Account For At Least 70% - 80% Of Total Store Sales

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Track And Monitor Your Store Performance The PROCESS will PAY FOR ITSELF--QUICKLY

- Accurately Forecasted Sales (Total Store Sales Broken Down Into Seasonal Departments And Classifications)
- Forecast Cost of Goods Sold (Based On Accurate Mark Up Data By Department Or Classification)
- Project Overall Turnover Rates
- Successful OTB Planning Should Be Done By Department First Then Tied To Overall Store Goals
- Merchandise Mix May Need To Be Revised If Components Do Not Lead To Desired Overall Results

ITEMS	2020		2021	
	Actual	Target	Actual	Target
SALES	125	125	125	125
PRODUCTION	100	100	100	100
STORE FEAR	200	200	200	200
LAST YEAR SALES	300	300	300	300
BOM BY				
PRODUCTION	300	300	300	300
STORE FEAR	300	300	300	300
LAST YEAR BOM	300	300	300	300
RECEIPTS				
PRODUCTION	100	100	100	100
STORE FEAR	100	100	100	100
LAST YEAR RECEIPTS	100	100	100	100
MARKDOWN				
PRODUCTION	0.0	0.0	0.0	0.0
LAST YEAR SALES	0.0	0.0	0.0	0.0
ADJUSTMENTS	0.0	0.0	0.0	0.0
SALES	0.0	0.0	0.0	0.0
SHORTAGE	0.0	0.0	0.0	0.0
UNRECORDED	0.0	0.0	0.0	0.0
VECTOR ALLOWANCE	0.0	0.0	0.0	0.0
TY PRO CASHEED	0.0	0.0	0.0	0.0
UNRECORDED	0.0	0.0	0.0	0.0
	April	MTL COST	May	MTL COST

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Forecast Sales (Possibly Increased) Of Core Products In Your Assortment- Include New Ones

- **Forecasting Techniques Are Critical For Maximum Inventory Turnover Results**
- With Accurate Predictive Numbers, Pet Retailers Can Better Determine The Kinds Of Products With Which To Stock Their Shelves
- Forecasting The Demands Of The Customer Isn't Easy – But Using An Organized System To Monitor And Track Your Inventory Will Help You Achieve Maximum Profit Potential



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How Do You PLAN For the Rest of 2020? You MUST Project Sales, Expenses AND Profits

- Create a working expense plan to help you thru this crisis and beyond.
- (CREATING A PLAN- AND WORKING THE PLAN – INCLUDING P/L MONTHLY)
- Learn how to: Develop a forecasting tool to help plan the balance of your business this year

	June Act	June Plan	July Act	July Plan
Revenue	\$100,000	\$175,000	\$300,000	\$458,000
Cost of Goods Sold	70,000	120,000	190,000	300,000
Credit Card Fees	3,000	5,250	9,000	13,740
Gross Profit	\$27,000	\$49,750	\$101,000	\$144,260
Operating Expenses				
Advertising	\$1,000	\$2,000	\$3,000	\$4,000
Salaries and Wages	15,000	25,000	30,000	35,000
Phone and Internet	1,000	1,000	1,000	1,000
Website Expense	3,000	500	500	500
Depreciation Expense	-	-	-	-
Office Supplies	50	100	50	100
Operating Profit	\$6,950	\$21,150	\$66,450	\$103,660
Interest Expense	4,000	3,500	3,000	2,500
Interest Income	-	-	-	-
Non-Recurring Expenses	-	-	5,000	-
Total Income	\$2,950	\$17,650	\$58,450	\$101,160
Income Tax	1,033	6,178	20,458	35,406
Net Income	\$1,918	\$11,473	\$37,993	\$65,754

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Cash Flow – WAS – IS- AND MUST ALWAYS BE – Something you plan, track and monitor –weekly....

	Pre_startup EST	Jan-08	Feb-08	Mar-08	May-08	Jun-08	Jul-08
Cash on Hand (beginning of Month)	0	0	0	0	0	0	0
CASH RECEIPTS							
Cash Sales							
Collections fm CR							
Loan/other cash in							
Total Cash Receipts	0	0	0	0	0	0	0
	0	0	0	0	0	0	0
CASH PAID OUT							
Purchases (Merchandise)							
Purchases (Specify)							
Purchases (Specify)							
Gross Wages							
Payroll Expenses							
Outside Services							
Supplies							

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It's All About the BOTTOM LINE



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Does Your Pet Store Need Different Types of Associates To Support Your Future Business?



1. What Type Of Team Do I Need Going Forward?
 - Sales Specialists – Digital Capability?
 - Marketing Associates -- Digital Specialist
 - Operations/Technology/IT - Systems Enhancement/Integration
2. How Do I Lead My Store in 2020?
 - How Do I Support The Staff I Need (On Subjects I May NOT Know About?)
3. Should I Use Gig Economy/Freelancers For:
 - Doing SM Posting/Driving Online Sales
 - Commenting/Sharing With Community
 - Maintain/Build Customer Loyalty
 - Curating Reviews-
 - Updating Websites/Blog/SM Content



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Your Managers Need Training Too – Start At The Top To Set The Tone



- Don't Assume They Know How To Do It!
- Your Young Managers Of Today Will Become Your Leaders Of Tomorrow – Will They Represent Your Store Like You Would?
- Management Is Often Uneven Throughout An Organization - You Have Outstanding Managers, Okay Ones And Incompetent Ones Who Can Do A Lot Of Damage
 - Train Them All Because Consistency Matters !!
- Respected Well-trained Managers Boost Morale, And Improved Morale Boosts Retention



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Retailer Resources and State By State Covid-19 Business Continuation Efforts



Small Business Administration

<https://www.sba.gov/page/coronavirus-covid-19-small-business-guidance-loan-resources>

Small Business Development Center

<https://americassbdc.org/coronavirus-information/>

National Retail Federation

<https://nrf.com/resources/retail-safety-and-security-tools/coronavirus-resources-retailers/state-resources>

Forbes

<https://www.forbes.com/sites/advisor/2020/04/10/list-of-coronavirus-covid-19-small-business-loan-and-grant-programs/#b8ef478cc4bd>

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Are You Ready For the Future?



Your **FUTURE** is created by what you
do **{TODAY}**
not tomorrow

Business Renewal 2020
JOIN US June 1, 2020
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