

Maximize Profits: Prepare For the Holiday Season Now

By Jeannette Perez

You may think it's too early to start preparing for the holiday season since Halloween hasn't even passed yet. But with the economy still in a weak state, it's best to start preparing for the holiday season now to maximize your profits later. There are a variety of approaches you can take to market and increase traffic flow to your business. These are just a few to get you started:

- **Offer Gift Cards/Gift Certificates-** In the past, prepaid cards were mostly offered by large retailers, but now that the program has become so cheap and easy to setup and use, many smaller businesses are beginning to offer them. Gift cards are like referrals from your customers to their friends and family. They are a great way to introduce new clients to your business and keep them coming back for more. Keep in mind that gift cards are easier to market and track than traditional paper gift certificates and are more convenient for the customer to use. Contact your credit card processor for more information on how to set up a gift card program for your business.
- **Make Gift Baskets-** Take your most popular products and/or services and bundle them into gift packages for the holidays. This concept is useful not just for retail businesses, but also for restaurants, spas, hotels, etc. For example, if you own a salon or day spa, you can put together some of your most popular services into one package. You can give your clients a choice of any 3 services on a set menu, such as pedicure, manicure, facial, eyebrow shaping, or massage for one set price.
- **Get on Twitter and Facebook-** These are currently the two most popular social networking options for businesses. Both of these sites offer business owners a quick and efficient way to communicate with their customers as well as promote hot items and spread the word about their offerings. Restaurants often post daily specials and "follower-only" offers, while retail outlets might offer discounts to followers who write reviews or refer friends to the business. If you are not already connected through social networking, now is a great time to give it a try. Give your business more exposure now, and benefit during the holidays with an expanded customer base and increased profits.
- **Adjust Your Budget-** The holiday season is potentially the most profitable time of the year. Think about how your business needs will change during the holiday season and take the time now to address them. Your business may experience higher shipping costs, longer business hours, increased advertising costs, or a need for additional employees to cover the holiday rush. Start adjusting your budget now so that you won't have to skimp on spending during the holidays. As the old saying goes, "You need to spend money to make money."

There is a great potential for bringing in the best profits of the year during the holidays, but without the proper preparation, you may not make as much as you had hoped. Start thinking about the different steps you can take to reach out to your customers and spread the word about your products and services. Take the stress out of the holidays by preparing now for a successful, profitable season.

For more information on how to maximize your profits during the holiday season visit our website at www.vipccs.com/resources