

Making the Most of Markets

As a retailer, you don't stand at the entrance of a crowded convention center show floor and look to hit every booth at a market or trade show. Instead, you weave your way through the aisles, stopping at the booths that might hold the most promising products or services.

Treat your preparation for a trade show the same way you treat the show floor. A proper plan allows you to cover all of your business's needs, whether a trade show is a buying market or designed for networking and learning about new products and trends. Make sure to visit each of these tips before your next show, and to find a niche market that could boost your business in the future, turn to Page 44. ➔



1. What's the Market?

A twice-yearly distributor market is designed to show off new products while also presenting sales and pricing deals. Other shows, like the National Hardware Show®, are focused on networking, educational seminars and new products. Whether buying, learning or connecting, you should prioritize your goals for a show before you arrive.

2. Set a Budget

If the market in question has buying opportunities, know how much of your budget you're willing to spend at any given time. If it's a niche trade show, have a breakdown of your category commitment. Have your previous market purchase history ready and use it to help determine what worked and what didn't in the past.

4. Pick Your Team

Pulling key employees out of the store can be a difficult decision, but having a group with you at a show can offer great benefits. Bringing managers and employees to a show adds new perspectives and opinions that can aid you as you make buying decisions. Educational seminars can also be great resources for employees at every level of a business.

3. Narrow It Down

Wholesaler markets and trade shows are bursting with activity, drawing your eyes and your attention in several directions. Break down your key needs and interests before the trip and identify vendors or categories that are the main draw for you at a given market. Then rank those priorities to ensure you're hitting the most important ones.

5. Get the Tech

Smartphone apps and other resources provided by markets are great for both the planning stages of your trip as well as at the market itself. Research vendor locations and seminar schedules online beforehand. Once you're at the trade show, use the app and other resources to update your plan and stay on course for your goals.

6. Get Out of the Show

While your visit is a business trip with real priorities, having some fun in a new city with your family or coworkers is also part of the experience. Some shows coordinate with events like block parties, fundraisers and philanthropic organizations. Let your hair down and see what a new city and some time away from your business can show you.