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The 7 Good Habits of Highly Successful Retailers

Stephen Covey wrote *The 7 Habits of Highly Effective People* back in 1989, and it's been held up in many professional circles as a must-read if you want to improve performance in your life and in business ever since. The 7 habits Covey describes include those that will help you move from being dependent to independent, like “be proactive” and “begin with the end in mind” (in other words, have vision and plan for what you want to achieve. The habits also include what you need to practice to work well with others. These are things like “seek first to understand, then to be understood,” a good habit for those who want to lead and positively influence other people. Retailers can use these habits in their own businesses to better their performance by creating more effective leadership and therefore employees — and also improved customer relationships, which can drive more sales. But we'd also suggest another set of 7 habits of highly successful retailers practice in their businesses. These practices help set them apart, and keep customers coming back for more.

by Kali Hawlk

Jan 25, 2017



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But we'd also suggest another set of 7 habits of highly successful retailers practice in their businesses. These practices help set them apart, and keep customers coming back for more.

1. They Know Their “Why”

Simon Sinek
How great leaders inspire action

Since its publication on the web, people have viewed [Simon Sinek's TED talk](#) on how “great leaders inspire action” almost 30 million times. It's one of the most-watched TED talks of all time — and for good reason.

In the 18-minute session, Sinek explains that great businesses succeed because they know their “why.” This is why they exist — not what they sell or how they do it.

Knowing your why means you understand your mission and you have a vision for why your retail business does what it does. From the products you sell to the storefronts you keep to the employees you hire and every other decision you make, your why drives it all.

Highly successful retailers know their why, and that gives them clarity of purpose and focus. You can consistently produce, source, and sell the right products when you follow a specific vision.

It also helps you develop a precise company culture that you can stay true to, no matter what’s going on around you.

To better understand these ideas, consider Apple as an example. They’re a company with a strong sense of vision, purpose, and belief — in other words, they have a clearly defined “why” that is the ultimate reason behind everything they do (and don’t do).

While Apple sells computers — that’s *what* they do — a quick look at any of their marketing campaigns shows you that they don’t simply say, “we design good-looking computers that are simple to use.”

Instead, they focus on communicating with their *why*. That message more closely sounds like, “we like to challenge the status quo and think differently. We innovate for the kind of customer who thinks differently, too.”

You can see this in their Get a Mac ad campaign that started running back in 2006. It illustrated Macs as the unique, slightly quirky but still cool alternative to stodgy, stuffy, pedestrian PCs. The ads never even really showed the computers, but they didn’t need to: viewers resonated more with the vision that created the ad than the actual products it discussed.

Simon Sinek also wrote a book to further explore the idea of knowing your why. It’s called *Start with Why*, and the accompanying website includes resources, explanations, and courses you can take to discover your own why as a retailer.

2. They Care About Customers (and Show It)

Highly successful retailers put customers first. Yes, they’re here to do business, increase sales, and generate revenue. But they care about the people they serve, and they don’t just say so.

They find tangible ways to express that care and appreciation for the people who buy their products through great service, special events and offers, and initiatives that show they understand what’s important to their customers.

Best Dressed, a retailer in Boston that allows shoppers to rent high-end dresses for special occasions, doesn't just stock desirable styles in a variety of sizes. They also have an on-site stylist who can give dedicated attention to customers to help them put together the perfect look.

And **Nordstrom** proves you don't have to be a small, local retailer to pull off this personalized service. The department store is well known for attentive employees who can help shoppers find exactly what they need, customized to preferences and personal styles.

Wine Riot, another Boston-based retailer that specializes in quality wine at accessible prices, hosts daily tastings for anyone who comes in the store. There's no pressure or obligation to buy (although the day's bottles you can sample are often on sale for 10-15% off).

The store's intention is to educate customers on different wines by providing information about the grapes, the winery, and the process used to make particular wines. Empowering customers about the world of wine comes first. Selling seems to be second.

Patagonia is another retailer finding ways to put other living things first — and not just the human customers buying their products. Back in 2011, they partnered with The Nature Conservancy and Ovis 21 to create a wool-sourcing program that was both sustainable and humane.

When allegations surfaced that their suppliers were not following through with the promise to provide humane and ethical treatment, Patagonia ceased their partnership with Ovis 21 in 2015. The company then revisited their program, **developed a higher standard for the wool** they use in their products, and formed a new partnership with a different supplier.

In 2016, the brand started working with the Imperial Stock Ranch of Wasco County, Oregon, to **source wool in a way that upheld its new, stricter standards**. Not only did they keep the process transparent by publishing the information and details on their website, but they stuck to their beliefs about how their products should be made.

That commitment to their philosophy and dedication to delivering only a certain quality of product to their customer makes Patagonia stand out in the outdoor apparel space — and means something to the people who pay top dollar for their clothing.

Of course, in order to show your customer that you care, you need to know them first. That will allow you to create a better overall experience because you'll know customer preferences, expectations, and desires.

Retailers can use a variety of strategies to better understand their customers and what they want:

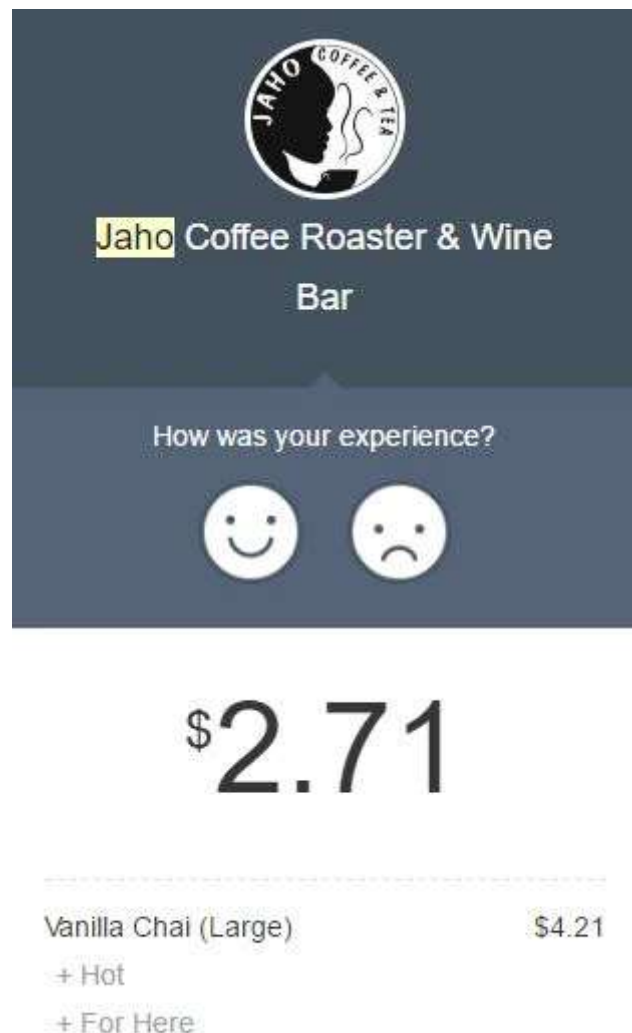
- Use analytics and other software to track customer activity, like a **POS** that can track past purchases.
- Create various offers and campaigns, and track what performs best.

- Ask for feedback directly, in the form of surveys or forms where customers can share opinions, ideas, and experiences.
- Do research and compile **buyer personas** for your store's target audience.

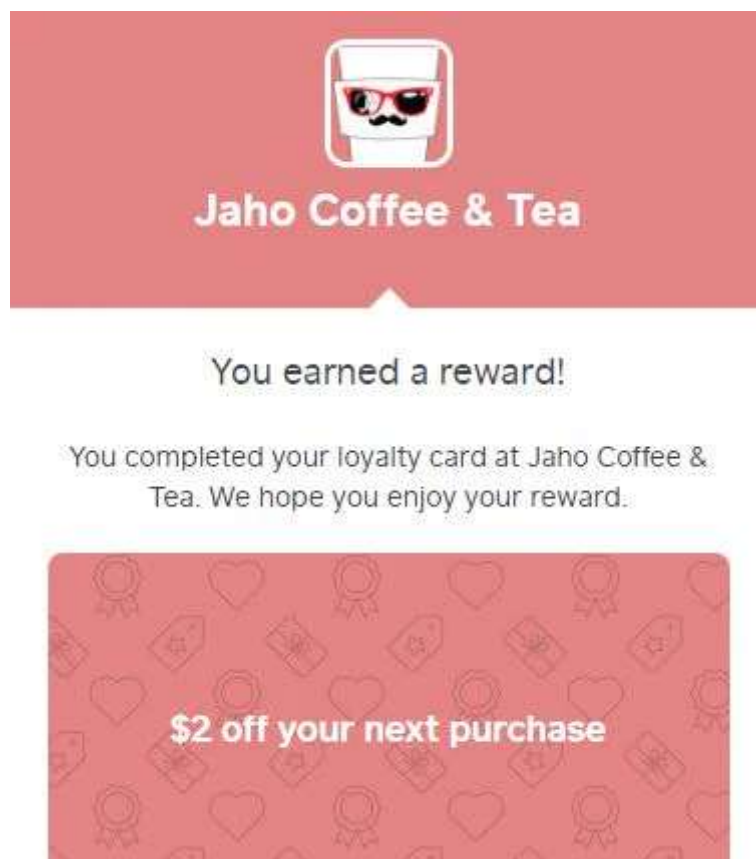
3. They Create Systems and Processes

Jaho Coffee creates a seamless client experience for coffee lovers. Enter the cafe, place your order, and swipe your card to pay — and if it's your first time buying something from Jaho, you can enter your email when you make your purchase.

Jaho's **point of sale system** then emails you a receipt for your purchase along with a chance to rate your experience.



The system pairs your card with your email address for every purchase you make in the future, too. For every 5 purchases you make, you earn \$2 off your next order.



All of this is automated and integrated into the coffee shop's sales process. Cashiers don't have to do any extra work, and neither do customers.

The system doesn't stop at nice discounts for loyal customers. Jaho uses a similar capture-and-track system when customers log onto the free wi-fi in the cafe.

Again, the first time you log onto the wi-fi, you enter your information (like your email address). In the future, it remembers you and automatically logs you in.

The result of these systems is that customers receive a seamless experience at Jaho where they feel welcomed. They clearly belong, as the shop itself remembers who they are and how many times they visit.

Highly successful retailers make use of smart tech and software that allows them to create systems and processes for every stage of their business, from inventory management and ordering to sales and customer activity.

A set system can help you automate various tasks and transactions, which saves time (and therefore, money). It also creates a smooth and enjoyable customer experience, which can encourage repeat and loyal buyers.

4. They Stand by Their Products

Highly successful retailers also stand by the products they offer for sale. **L.L. Bean** is famous for its 100% satisfaction guaranteed policy with all of its products.



100% SATISFACTION GUARANTEED

We make pieces that last, and if they don't, we want to know about it. L.L., himself always said that he "didn't consider a sale complete until goods are worn out and the customer still satisfied." Our guarantee is a handshake – a promise that we'll be fair to each other. So if something's not working or fitting or standing up to its task or lasting as long as you think it should, we'll take it back. We want to make sure we keep our guarantee the way it's always been for over a century.

Our products are guaranteed to give 100% satisfaction in every way. Return anything purchased from us at any time if it proves otherwise. We do not want you to have anything from L.L. Bean that is not completely satisfactory.

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The best retailers take pride in putting their company name on what they sell, and like L.L. Bean, they believe in the quality of what they offer.

Offering guarantees or generous return policies can help increase customer confidence in the items you sell. Honoring those promises can create a big impact, too.

Just ask someone who's actually taken in a pair of beat-up, falling-apart boots to L.L. Bean and had the company replace or repair them at no charge how they feel about the company itself. They're loyal and devoted to the retailer, because they feel as if the company will take care of them.

5. They Hire Selectively

You can't carry out all these ideas on your own. Your best intentions may never get a chance to really flourish if the people you hire into your retail business don't take action on your principles.

You need to **hire the right employees** to practice important habits for success with you.

Retail employees are the ones most often interacting with people who can potentially buy from your store. They help customers on the floor, perform transactions at checkouts, talk with customers on the phone, and more.

The people you hire should be the living embodiment of your business' mission and values. Highly successful retailers know how much depends on the buy-in of their employees to reach goals and ultimately drive growth and success in the future.

It may be up to you to set the course and create the vision. But it's down to the people you hire to execute and make it happen every hour of the day. Make sure you hire selectively.

Joe & The Juice takes the hiring process extremely seriously. Online, applicants need to complete a 10-step form. In person, they take place in what the company calls "casting," not hiring.

JOE & THE JUICE - CASTING NYC #1



Hopeful baristas, juicers, and managers need to perform a number of tests that are far outside the tasks required at a traditional job interview. Those in charge of hiring evaluate applicants on how successfully they complete actions that challenge their physical and social abilities.

It's an intense process and one that's anything except typical. But it produces results for Joe & The Juice. They're known for their atmosphere and staff, and are rapidly expanding into cities across the U.S.

6. They Adapt to New Ways of Increasing Sales

Successful retailers are ones that can execute strategies that increase sales. They come up with clever ad campaigns. They design effective promotions that drive new customers into stores.

But *highly* successful retailers take this idea a bit further. They're not afraid to break from old models to try entirely new ways of marketing their products and brand to boost their revenues.

Take Mountain Standard as an example. The company sells outdoor apparel and gear, but doesn't rely doing old-school ad campaigns better than bigger retailers like REI.

Instead, the Colorado-based company **fully embraces the idea of inbound marketing** through content. This means, instead of spending money to place ads out into the world to get in front of customers, Mountain Standard uses content like blogs and social media posts to create an environment in which their ideal customer naturally wants to be.

Their beautifully curated Instagram account, for example, draws outdoor enthusiasts passionate about exploring nature. Once potential customers are attracted, they can see how Mountain Standard's products work out in the real world (which also makes it easy to envision themselves on their next adventure in the company's clothing).



mountainstandard
50.3K seguidores

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[Ver más en Instagram](#)

918 Me gusta
mountainstandard

A snowshoe with a view with [@soozzeeqq](#) (featuring the olive green Women's Down Jacket) [#RIMBY](#) [#superbueno](#) [#dreamseason](#) [#poweroncompadres](#) [#adventurereadyspirit](#) [#mountainstandard](#)

Ver 7 comentarios

Añade un comentario...

From there, people can follow links back to the retailer's main site because they're eager to learn more and browse the range of products offered.

Mountain Standard may not have the budget of an REI — but they don't need it, because they've used content marketing to cultivate a dedicated, loyal following who appreciates a source of great quality outdoor apparel at lower prices.

7. They Rethink Good Habits

Ultimately, the most successful retailers don't just stick with the original 7 habits that Stephen Covey espoused in his book. Nor do they always carry out the 6 good habits listed above.

They practice these good habits so long as they drive results. And they regularly take the time to evaluate their actions.

What they *don't* do is carry on with actions or any habits just because that's the way things have always been done. They're open to feedback, new ideas, and change.

Highly successful retailers experiment. They test out ideas. Then they measure, analyze, and consider the results.

If something isn't working, they iterate. They try something new — but their vision for new ideas remains focused on the tactics, strategies, and habits that make the most sense for them.

How do they determine what's right and worth trying so they're open to change while avoiding a shotgun, out-of-control approach?

Well, it seems we've come full-circle. Because highly successful retailers *know their why*, and it drives the habits they drop, new ones they adopt, and ones they consistently practice over time.

Which good habits will you implement into your retail business? Share your thoughts in the comments below.

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what makes a retail store successful FAQ

What are the 3 most important things in retailing?

Location, product mix, and price.

What are the top five principles of successful retail?

1. Offer a compelling customer experience
2. Create a strong brand
3. Focus on the customer journey
4. Innovate constantly
5. Invest in technology

How can I make my retail business successful?

There is no one answer to this question, as success in the retail business depends on a number of factors. However, some tips on how to make your retail business successful include developing a strong marketing strategy, offering competitive prices, providing excellent customer service, and maintaining a clean and organized store.

What are the five 5 main important factors for a retail business?

Location, product, price, promotion, and people.



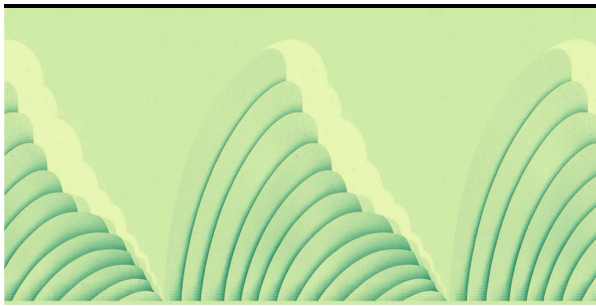
by **Kali Hawk**

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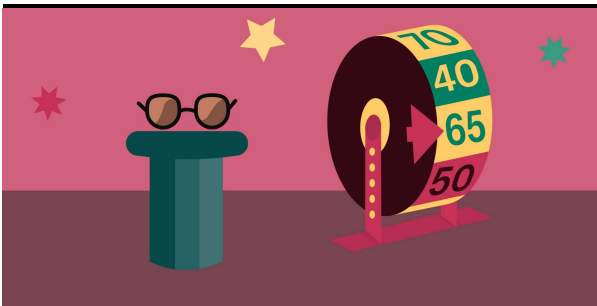
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