

# 10 Tips for Wholesaling Your Product

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## 1. Know your product, know your market.

- It's essential that you know who you have created your product for before you approach stores. There's an urban myth out there that 'if you make it they will buy it'...not true. Approaching stores that have no interest in your product is a waste of time, money, and energy.

## 2. Do your research.

-This ties back to number one. Take a good look at your product and price point, find your competition, and then compile a list of stores. The research can be a long process but well worth it; look at stores you want to be in as well as stores that competitors are in. This will help you determine how stocked the market is for your type of product, how competitive, and if you have priced yourself well.

## 3. Compile your findings

-Create a spreadsheet with your prospective retailers, including address, phone numbers, buyer/owner name, and a space for notes.

## 4. Make contact

-As you make contact with stores verify your info. Remember: sometimes the owner/buyer is one and the same, but always ask for the name of the buyer. Also verify the mailing address as returned mailings only benefit the post office. Last...this shouldn't be a tip but...be polite!

## 5. Prepare your presentation

-Get together your line sheets, catalogs, etc. Keep in mind that you may be selling your product to someone who won't see the actual thing until it has been shipped, great photos are essential to getting a sale. Make sure that your materials list everything relevant to your product and business; shipping dates, sizes, colors, materials, etc. It should be easy to read and understand so the buyer can easily write up an order, include an order form if you have one.

## 6. Follow up is a good idea

- Most often when a buyer sees something they like they will order; even if it is five months later. Running a store though is no easy task and most things get pushed to the side until later; it's not a bad idea to follow up on your information. This also is a great way to get feedback on your product.

7. Try to get a "feel" for the buyer/owner

- This comes after time, trial and error; but try to develop a feel for the person you are trying to sell to. If you talk to someone a few times and each time they sound a bit scatter brained...when your invoice is due they will be scatter brained. If you have been trying for months to reach a buyer and you get one excuse after the other...when it's time to collect on your invoice you will get one excuse after the other. Sometimes you just have to learn from a bad choice, but try and keep your internal radar on.

8. Keep your paper trail in order

-Whether it's a program you use or your own spreadsheet, keep your sales in order. This will help you to see what sells well and what doesn't, who your best accounts are, and who to continue doing business with. At this point you're building the coveted "relationship".

9. Remember that not all sales happen right away

-As mentioned in #6 it can take time for an actual sale after sending your information. This is why I prefer to send something tangible as opposed to an email; it's easier for a buyer to find a catalog set aside than an email.

10. Keep at it

-Get feedback on your product from as many people as you can, get to know a local store owner and see if they will take the time to give you some feedback (or carry your product). It's great to start with local stores so that you can get the practice of selling but don't be afraid to branch out and most of all...keep at it! In order to grow you will have to be persistent and at times revise and reposition yourself.