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QUICK AND EASY OPENING A CLOTHING STORE AND BOTIQUE E-GUIDE

There are two sure fire success stories in this world – (i) food business and (ii) cloth business. While food business even on the smallest scale would give you returns on your investment of about 200%, the cloth business would give you profits of about 100% - if you know what you are doing.

Quick And Easy

Do not be fooled with sweet stories of ‘quick and easy’ stuff. There is nothing like quick and easy when it comes to business. It is hard work, a lot of patience, some fair amount of trial and error and more hard work. On the good news side you have the great possibility of succeeding because this is a business which nine out of ten can be nurtured into success.

The facts and figures say that this business is highly competitive and that the first five years are critical to whether you would make it or break it. That gives you a time frame – five years. This is the time within which your first business plan should be applied.

What Would You Need To Start A Clothing Store And Boutique

There is a lot that you would need when you plan to set up your own cloth store. The following factors however are critical:

1. Understanding fashion – clothes are all about fashion. Are you good at understanding what is going on in the fashion world? Do you have the nose for what people love and can you stay on top of it? Of course, if you do not you could learn it through training courses or even degrees, but it helps if you already have this quality about you.
2. Have the know-how – retailing is tough and highly competitive. There are a million of things that you need to know when you are running a successful retail clothes shop. And this is definitely not something you should learn through trial and error method. What would be best is for you so spend minimum six months to one year job shadowing in a small yet successful retail shop where you could learn the basics of the ropes that need to be pulled. For technical know-how, take a few crash courses on fashion and retailing which would be invaluable for you later.
3. Capital – all said and done, you need to have a fair amount of money to start your business. It is always good to start small and expand rather than invest too much right at the beginning.
4. Financial plan – just as important the capital for your shop is, so important is your financial plan. This plan would contain where your money would be invested and how. How much is earmarked for recurring expenses and how much for non-recurring ones. What is the amount for advertising, staff, shop rental or website

domain and design, and so on. You need to have an itemized and clear budget which would keep you on the track. Do not forget to add about 10% for miscellaneous and unplanned for expenses.

5. Find a niche – this would be the reason for your existence – your niche. You need to find a niche where you can excel. Only then you could advertise and attract your customers. Without a niche you would not be able to lead and without something that differentiates you from the rest of the crowd, you could never create an impact in the mind of your customers. No impact, no customers, no business.
6. Location – your customers need to know about you and initially, when you are new and the ad campaigns have not build you up into a giant yet, they need to see you. Hence, location is as important as the capital or your niche. A bad location can kill your business within no time; just as a good location could boost it. Whether you are launching your clothes shop on the Net or in the real world – location is a very important point.
7. Suppliers – you need to have some suppliers on your side before you start your shop – online or offline. Did you know that you could not get any popular brand names sell you merchandise wholesale unless you have some good brand suppliers on board? You would need a small business and a wholesale license as well.
8. Advertising plan – you need to know who are your target customers and how do you target them. It is very important that you work out a plan of advertising your cloth shop and boutique – both online and offline. With the popularity of the Internet growing from strength to strength, this could be an excellent medium for advertising and selling.
9. Right infrastructure – whether you are launching your store on the Net or in the real world, you would need to have the minimum basic infrastructure. For a retail shop – big or small – did you know you need to have at least one trial room that is handicap friendly?
10. Licenses and permits – you would need a number of permits to start your boutique and cloth shop – electrical permits, business permits, wholesale permits, and what not. Check out with a professional law firm to ascertain what the exact dictates of the law of the land are in your region. Please note that these laws are applicable to you even if you setting up a shop on the Net.

Now that you have the overall picture, you could decide whether this business is for you or not. As you can see, you are in for some uphill time – but if you love clothes and fashion a shop could be one of the most rewarding – not to mention productive – occupations you could ever dream of. You would have loads of money plus a good deal of satisfaction at having a “job” that you love.

INTRODUCTION –

Turn Your Dream Of Opening A Clothing Store Or Clothing Boutique Into Reality

Dreaming is good for you. Everybody dreams about something. Every success story starts with a dream. There is a lovely quote I read somewhere, ‘if you built castles in the sky, it is wonderful. That is where they are meant to be. Now, start building foundations on earth to support them and you would make your dream come true’.

The Difference Between Dreams And Reality

The only difference between dream and reality is the amount of work it takes to make them. Dreams can be made by a simple blink of your eyes, while reality is something you need to work hard for – sometimes your whole life.

You have got a basic idea of what you need to start your cloth and boutique. Now let us look a little closer.

1. Your identity – you would need to name your clothing company and design your logo. This would become your brand in a while, your own identity as a clothing company. In order to design an appropriate logo and brand name you need to decide what you want to sell. Your specialization would also help you find your niche which is so important for your success.
2. Your niche – decide what you want to sell. Women’s clothes, men’s, children’s, beach wear, sports wear, casual wear, evening wear, etc. You need to choose what you want to sell so you could work out the rest of your plan on cloth store. This decision would put you in touch with your customers and this is the first step towards building your market.
3. Your market – if you speak generally, the whole world is your market. Whether you are a boutique in the real world or in the virtual world, your market would set the working parameters for your business. Once you have zeroed on what segment you are planning to target, you would be able to find out what the fashion trends for that segment are and which particular area you can excel at. This ability to focus is imperative if you plan to succeed.
4. Your business plan – this is your blue print. Without this you would not be able to move too far. You need to write down everything right from scratch. A business plan would involve both time and money budgets. You need to work out your business policies such as working hours, return rules, stocking, inventory, selling rules, and so on. You would also need to work out here your advertising and marketing plan as well as employee details. Your expansion plans, use of profit, investment and partnership policies.
5. Your start up costs – money, money, money. Find out the minimum you would need – that is the recurring monthly costs (plan for the first year – 12 months), the goods

costs (plan for the first three months stock) and operation costs (plan for the whole year). Add 10% for unforeseen expenses – which by the way would be much more than you would expect – and the sum you get is what you need in hand before your launch your business.

6. Your operating rules – the pricing, the working hours, whether online or offline, how many staff you need, what would be the stocking and selling policies, return policies, credit card acceptance offline and online, sales, promotional drives, everything you need to sit and write it down in manual. These all should be legalized when you register your company's name with the appropriate authorities. You would need to be recognized by the BBB before you are taken seriously by the big players in the industry as well as your customers.
7. Your shop's location – you have two choices here – (i) the virtual world or the Net and (ii) the real world. It is not necessary that you choose only one. You could have both and this would be simply great for you – if you know what you are doing. Location in the real world would depend on two major factors – (i) your ability to pay for it and (ii) the visibility of that location to the target segment you plan to focus on.
8. Your suppliers – you need to have a couple or so of good and reputed suppliers before you are even considered as existing in the business. When you are completely new this is pretty hard. However, you could try the snowball effect with the help of recommendations from established sellers in the cloth business. Check sites such as <http://www.thenationalregister.com> and other Government approved sites for accurate information and assistance.
9. Your fanfare – you need to market and advertise your cloth shop even before it is launched. You need to create demand for the goods you are planning to sell and draw the attention of your target segment to it. There has to be a hunger created for the type of products you are promoting even before they are available. If your shop is in the real world, use traditional and creative style of advertising – billboards, television ads, radio and newspapers. You could also use the Internet for advertising even if your shop would not yet have a presence in the real world. In case your shop is being set on the Internet, use BUM Marketing tactics to put it up on the search engines result pages and create your base. This is initial hard work – but the rewards are mind blowing.
10. Your inspiration – you would have to have a source of inspiration; and inspiration here does not mean a mascot or a motivation point. Rather it means the guiding force for your business – information about trends, market and networking. Check out places like <http://www.apparelandfootwear.org> which is the website of the American Apparel and Footwear Association. This is a great place to start with.

CHAPTER ONE –

Opening a Clothing Store ... Making Your Dream Become A Reality

You have now the outline what is needed of you to make a success out of your business venture. Let us take a closer look. You could open your clothing store online or offline – the guideline here is applicable for both.

Opening A Clothing Store

You must have heard the adage – ‘It is easy if you know how.’ Well, it is true. Though everybody has a starting point, this business requires a good amount of know-how for guaranteed success.

1. The micro level - If you are reading this guideline, it means you are still looking for answers. Hence, you need to start small and find those answers. The best bet for you would be to plan your business at about 30% of your full capacity and expand from there into 100% capacity. This means you would have to cut the size of your planned intervention to one third and move up on the scale only when you find your legs in your particular niche.
2. Market research – once you have decided on what your market niche would be, you need to become an expert on that area. Suppose you want to concentrate on women – you would need to narrow it down to a particular age and economic bracket before you decide what you would stock your store with. Similarly, you would have a total different cup of tea if your target would be children or men. The market research would tell where the best location would be, what to stock and the most important of all what should be your best market strategy.
3. The customer, your king – the only thing that you would see in common with most of the runaway successes in any business – not only clothing stores – is the excellent customer service. Under promise and over deliver. Keep the customer happy at all costs because you are actually buying word-of-mouth publicity which is worth a fortune for you. Go an extra mile or two to make each customer feel special and wanted. Everyone loves to be the center of attention and people get addicted to the feeling once they are exposed to it. When you make a customer feel great in your store, he/ she would most definitely return to you. Not only that, he/ she would make sure all their friends and relatives learn about that great experience and your store.
4. Keep records carefully – thank goodness for computers. Inventory maintenance is much easier today than it was say, two-three decades ago. Today, there are excellent software programs that would register your stock and have an accurate count on the sales you have and the stock that remains. You must know at any given time what is there in your store and what is sold. The sales and the cash in

hand should match perfectly as well. Your accounts as well as the inventory should tally on daily basis.

5. Keep your ears close to the ground – the right clothes, the right trends, the right pricing are some of the major factors which would bring you success. Keep your eyes and ears open to the feedback you receive from your customers. What type of clothing is in demand depends less on the world fashion and more on the localized niche tastes. If your clothes shop target women and you have a store filled with excellent formal wear, when your women customers are looking for something that is both informal and elegant for plus sizes, you need to change your stock and marketing strategy.
6. Assist your customers to discover themselves – whether you are on the Internet or in the real world, people love experimenting but are almost always afraid of how they would come across if they do so – especially at a clothing store where they feel they are surrounded by experts. However, the best way to change fashion is to experiment. Encourage people to experiment and have your personnel ready with subtle suggestions of what could go with what. Sometimes, that is all a customer would need to enjoy the shopping experience and buy half a dozen outfits from your store.
7. Choose your employees carefully – whether you are hiring for online customer service or sales persons, you need to ensure you have the right mix of people. The best would be to have a tad fewer people than you need and pay them well than have a many who are paid next-to-nothing. Your employees should know their job and love it. If you run a children’s shop, ensure that they love children genuinely; if you run a plus size fashion boutique, hire people who are close to the sizes they sell clothes for so they would not look intimidating. Make sure that your people love people and motivate them to make each sale a joyful experience for both themselves and the customer.
8. Visibility – your location would definitely bring in the right traffic. This is valid whether you are online or offline. The location is one of your best advantages as you would get a lot of business from the walk-in crowd. On the Net you should find yourself listed on the first three SERP (search engine result pages) with the help of organic ranking and search engine optimization methods. When you are visible to the right crowd, you get business. When you get business, you steadily climb the ladder to success. Hence, visibility of your store is paramount to the success of your business.
9. Advertise, advertise, advertise – this should be a continuous process for you whether you have reached your zenith or you are building up for it. There can never be enough advertising. The more people know about you, the more business you would have and the sky is the limit.

10. Expansion plans – your clothing store started at 30% capacity and as per the business plans, you would have to expand over five year into your full potential of 100%. Have the expansion plans carefully broken into achievable goals – yet leave space for adjustments as per the market dictates. Expansion is the path to success – yet, it should be done carefully and always be in tune with what the market dictates. So keep your antenna high.

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