

SELL SMARTER, NOT HARDER: IMPROVING YOUR WHOLESALE STRATEGY: PART II

Key Take-Aways:

Before approaching a potential wholesale buyer, go through the “pitch checklist” below to get ready.

- Pitch Checklist:
 - Right product fit
 - Right person at the right time
 - Right information (and the right amount)
- Pitch Checklist Breakdown:
 - Do I have the Right product fit? Refer to Things to assess about a buyer:
 - Food system knowledge (general)
 - Regional/Local experience & expertise
 - Defined sustainability goals/targets related to procurement
 - Ability to change or create new supply chains
 - Ability to flex rules & make things happen
 - Has budget to source locally
 - Demonstrated ability to form lasting supplier relationships (trust)
 - Pro small supplier mandate (or awareness)
 - What does their assortment look like: product selection, large brands vs small brands, range of price points, lots of product change or more stable? Understand what they are currently selling to see if your product may fit.
 - Do they mostly work with distributors or direct, and do I have the capacity to do what they prefer?
 - Am I talking to the right person at the right time?
 - Get a sense of who has decision making power at your buyer. Can individual buyers or managers make the call, or does it need to go through their boss? Corporate?
 - Is there a purchasing threshold?
 - Are they in the middle of a big project?
 - Is it near the end of the quarter or year?
 - Do they have a realistic sense of when they'll be more actively shopping for a product?

- Am I conveying the right information?
 - Based on what you've gathered about the specifics of the buyer's needs, target your information carefully.
 - If there's a chance you're slightly outside of their range of core products, emphasize what differentiates you, and make the case for your company based on existing sales and projected growth and value to the buyer.
 - Keep it short and try to get on the phone!
- Review: Good Questions to ask:
 - What is your target margin? – then work backwards to see if the pricing structure can work for you
 - How often do you add new suppliers? – learn about what timing works best, if they have a long approval process, if the buying team can get creative or flexible
 - Who else supplies this product for you? What distributors do you work with? – model transparency, scan for dock/complexity constraints
 - What kinds of products are you hunting for? Sometimes this can open up other opportunities for you!

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