

Retail Site Selection

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- Choosing the **right location** will have a major impact on everything that your shop does...
- The difference in **Right or Wrong** selection of location will show the difference between business being Successful or a Failure...

Things you need to know before selecting your retail location Now & Future...

- What do your customers look like?
- Can you visualize your building?
- Do you know what you want to sell and what you want your business to be known for?
- Have you determined how much retail space, storage area, or the size of the office you need?

Type of Goods you would want to sell..

- Convenience goods require easy access, allowing the customer to quickly make a purchase. A mall would not be a good location for convenience goods. This product type is lower priced and purchased by a wide range of customers.
- Specialty goods are more unique than most products and customers generally won't mind traveling out of the way to purchase this type of product. This type of store may also do well near other shopping stores.
- A shopping store usually sells items at a higher price which are bought infrequently by the customer. Furniture, cars and upscale clothing are examples of goods found at a shopping store. Because the prices of these items are higher, this type of customer will want to compare prices before making a purchase. Therefore, retailers will do well to locate their store near like stores

Population and Your Customer

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- Research the area thoroughly before making a final decision.
- Read local papers and speak to other small businesses in the area.
- Collect information on the area's population, income and age.
- You know who your customers are, so make sure you find a location where your customers live, work and shop.

Accessibility

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Don't create a lot of traffic for the customers.

Retailers want to be located where there are a lot of shoppers.

- **How many people walk or drive past the location.**
- **Is the area served by public transportation?**
- **Can customers and delivery trucks easily get in and out of the parking lot?**
- **Is there adequate parking?**

Visibility and Traffic

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- When considering visibility, look at the location from the customer's view point.
- Can the store be seen from the main flow of traffic?
- Will your sign be easily seen?
- In many cases, the better visibility your retail store has, the less advertising needed.

Signage, Zoning and Planning

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- Before signing a lease, be sure you understand all the rules, policies and procedures related to your retail store location.
- Ask about any restrictions that may affect your retail operation and any future planning

Competition and Neighbours

- Other area businesses in your prospective location can actually help or hurt your retail shop.
- Determine if the types of businesses nearby are compatible with your store.
- For example, a high-end fashion boutique may not be successful next door to a discount variety store. Place it next to hair salon and it may do much more business.

Location Costs

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- Besides the base rent, consider all costs involved when choosing a retail store location.
- Building maintenance
- If the location is remote, how much additional marketing will it take for customers to find you?
- Transportation cost

Special Considerations

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- Your retail shop may require special considerations. Make a list of any unique characteristic of your business that may need to be addressed.
- Will the store require special lighting, fixtures or other hardware installed?
- Are restrooms for staff and customers available?
- Is there adequate fire and police protection for the area?
- Is there sanitation service available?
- Does the parking lot and building exterior have adequate lighting?
- Does the building have a canopy that provides shelter if raining?
- What is the crime rate in the area?

Conclusion

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- Don't feel rushed into making a decision on where to put your retail store.
- Take your time, research the area and have patience.
- If you have to change your schedule and push back the date of the store's opening, than do so.
- Waiting to find the perfect store location is better than just settling for the first place that comes along.
- The wrong location choice could be devastating to your retail business.

THANK YOU