

5 WAYS TO BOOST YOUR PROFITS WITH SHRINKING MARGINS

(IF YOU'RE A WHOLESALER)

1

IMPLEMENTING SERVICE FEES

Many savvy marketers are charging fees for extra services. Fees for same-day orders, dirt-road deliveries, special pump-offs, and equipment installation at dealer and job site locations are all ways you can boost profits sensibly.

2

CROSS-SELLING

If all you're doing is low-margin, fuel-only business, it might be time to balance that with high margin products your customers need, like lubes and spill kits. **Someone is making money by selling these to your customers, and it should be you!**

3

SUPPLIER PRICE NEGOTIATING

Don't believe that the rack price is the only price option you have. Most suppliers will negotiate price based upon volume commitments. **You might not have a better price because you haven't asked the right person for one! (And...it's not your rep)**

4

BUYING OUT THE COMPETITION

If a low-end competitor is killing your margins, consider buying them out. You don't have to worry about size either. Many marketers buy competitors two and three times larger in volume. If you talk merger instead of buyout, they'll likely listen.

5

HIRING A COMPETING SALESMAN

If you can't buy the competitor, have them join you! Hiring their salesperson will add to your sales horsepower, and you'll also learn your competitor's buying and pricing strategies.

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