

PROFITABLE PRINT RELATIONSHIPS

The Successful Print Sales Circle

Worksheet 4: Upsells

Step 1: Pick a product

It is possible to upsell any product. However, it makes it easier if you have a system and apply it product by product. Your first upsell product should be a popular product so that you can achieve results quickly. It should also be a simple product. Your customer should be making decisions about whether to upgrade or not rather than which version of a product to buy. Finally, it should be a relatively low-priced product. This is because the cost of the upsell will be less so the decision to spend more is much easier. You will also find it easier to upsell a product rather than a service to begin with.

Write down the answer to this question

What product will you upsell?

Step 2: Decide your upsell

When choosing your upsell, remember the 15% rule. It is important to make this an easy decision for your customer. Typically, customers will not think too much about spending up to an extra 15%. However, you may need to reduce this to 10% for higher cost products.

Remember also that the 15% should include the extra profit margin that we create in step 4.

There are two types of upsell to consider:

1. *Product upgrade*

Think about what way you can create an upgrade a product. Here are a few ideas:

- A cover or a hard cover on a brochure
- An enhanced finish

- An improved substrate
- Swifter delivery
- Extra copies/items

2. *Extra product*

Can you offer an extra product at the same time as the main product? Here are a few ideas:

- Leaflets as well as brochures
- A roller banner as well as a sign
- Gift tags as well as wrapping paper
- Feedback cards as well as menus
- Postcards as well as a large photographic print

Remember, the upgrade must be useful to the customer

It is best to avoid upgrades that are services. These can rarely be added as a 15% upsell with the right profit margin.

Write down the answer to this question

What is your upsell?

Step 3: Create the reason to buy

Upsells only work if the customer sees a need for them. It is important to think about why your customer might need them and create the reason for them to buy. Here are some examples. Remember, you are selling reasons not features: think of this from the customer's point of view.

Here are some examples:

Upgrades

- Add perceived value to your products and services by adding a spot varnish to your brochure cover
- Urgent order? Upgrade to next day delivery
- Avoid costly reprints: add another ?? copies

Extra products

- Make it personal: add gift tags to your wrapping paper order
- Make sure you increase customer engagement and avoid mistakes going un-noticed by adding customer feedback cards to your order
- Publicise your new print to potential buyers: add post cards to your order

Write down the answer to this question

What is the customer's reason to buy?

Step 4: Set profitable pricing

Remember, when customers are thinking of upgrading, they are rarely comparing prices. So you should always add extra profit to your upsells. Try adding 50% more to your normal profit margin: you may need to experiment.

Profit margin aside, you should always promote the value in your offer. So make sure you promote this in the wording of the upsell. Here's an example:

- Avoid costly reprints: add another ?? copies for just £??

Write down the answer to this question

What profit will you apply to the upsell?

Step 5: Promote the upsell

It is vital to make sure everyone knows about the upsell offer. Here are some of the channels you should be using:

- At the end of every written quote
- On your website product page
- During phone calls
- As an e-mail footer
- As an offer at a networking event

Compare the success rate of the two promotions. It will tell you which type works better. You can then see if tweaking the best promotion creates even better results.

Complete the following tasks

List where you will promote your upsell

Complete the upsell wording

Step 6: Brief your team

To be completely successful, this sales task strategy needs to be implemented by the whole team. This should include all customer facing staff, estimators and anyone involved with marketing. Make sure that they understand what you are doing and that they should try and upsell this product every time now. Also, make sure that they understand about the increase profit margin for the upsell.

The next step will help them.

Step 7: Create a matrix

Once you have created an upsell for a particular product, you should repeat the process. You can create upsells for more products. Alternatively, create upsells that are focused on specific types of customer.

One of the issues with upsells is that it can be hard to remember what to offer when you are busy trying to close a sale or manage a large number of quotes. This issue becomes worse when you have a number of upsells to try and remember. The process becomes a lot easier when you have a handy reminder. For this reason, I recommend creating an upsell matrix. You can then quickly look up the upsell for the relevant product or type of customer.

A copy should be given to every customer facing team member or anyone involved in creating estimates. Then everyone will find it easy to offer upsells. They will also offer the same upsells and at the right price.

A sample matrix is included at the bottom of this worksheet.

Step 8: Share your success!

Make sure you fill in the table below at the end of the worksheet. As You may prefer to make a copy of it or create a spreadsheet. Remember, it is important to complete this: it is your way to check that you are on track with this exercise and are taking action.

For this task your goal is to offer twenty upsells. You can choose to do this through upsell one product or a number of products. You should manage at least one successful upsell for every ten upsells offered. If you have a good upsell proposal, you may well beat this target. I have asked you to track the extra profit on this exercise as well.

How did you find this exercise? Please share your results with us at circle@ProfitablePrintRelationships.com If you come across any challenges you will be able to raise them on the monthly group call. If you are a gold member you can ask any questions privately on your exclusive e-mail address.

Upsell matrix

	Name of customer	Card sent	Follow up	Feedback	Action taken	Customer informed
1						
2						
3						
4						
5						
6						
7						
8						
9						
10						

Accountability table

	Name of customer	Upsell	Order value	Extra profit
1				
2				
3				
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				