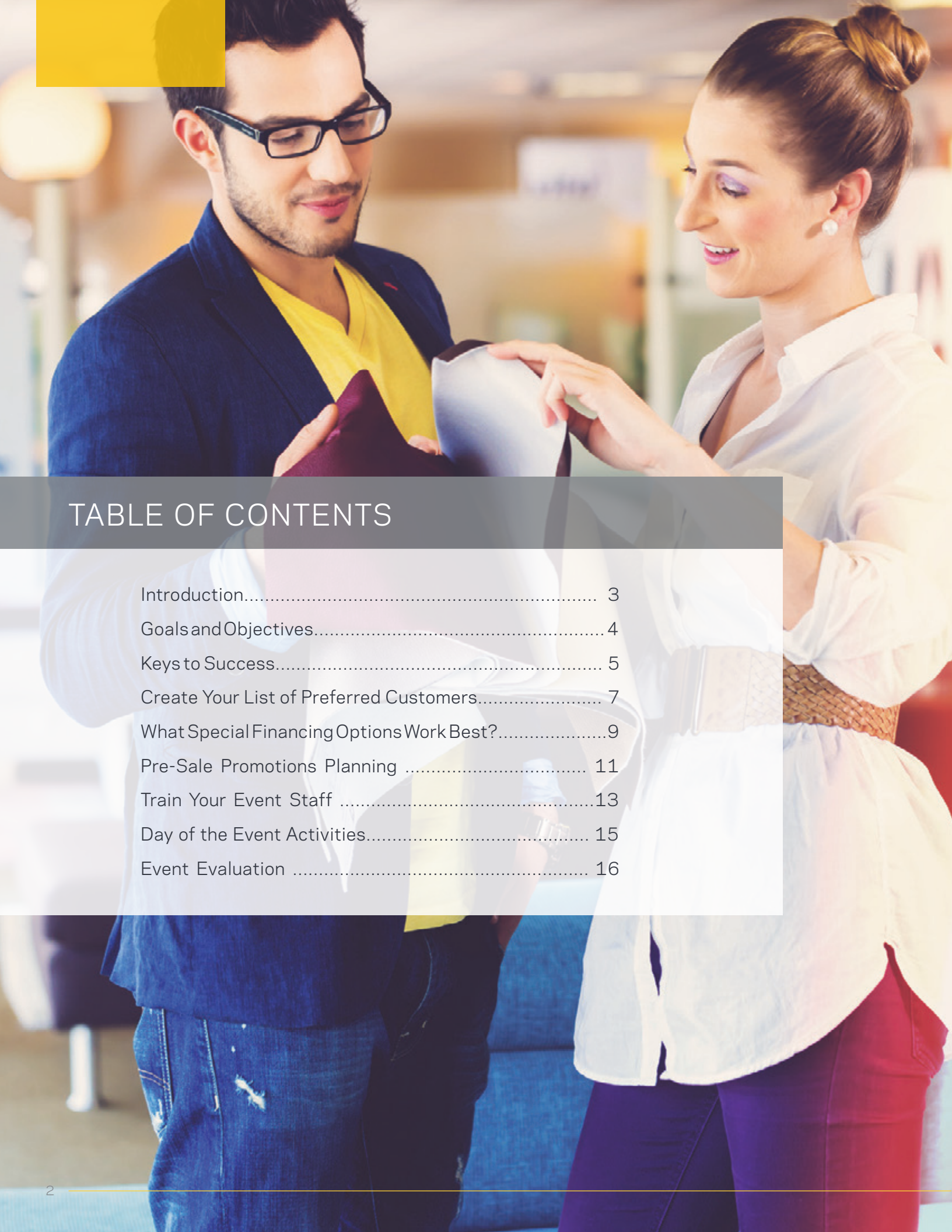


# PRIVATE SALE PLANNING GUIDE

**YOUR MAP TO A SUCCESSFUL EVENT.**

Drive Traffic, Increase Sales, Boost Customer Loyalty



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# INTRODUCTION

Synchrony Financial has prepared this manual to help you create, promote, and conduct a successful **PRIVATE SALE** event. Whether you are a seasoned veteran or just now discovering the built-in benefits of holding a Private Sale, this guide will help you pinpoint the steps necessary to make your event effective by:

## **DRIVING TRAFFIC, INCREASING SALES, BOOSTING CUSTOMER LOYALTY**

We talked to retailers who have run Private Sales and have included their tips and ideas.

Many of them found that holding a Private Sale can mean up to three times the sales volume compared to a traditional, open-to-the-public event.\*

**START PLANNING TODAY!** If you have questions or need more information, contact your Synchrony Financial Relationship Manager.

\*Synchrony Financial Program Data, 2016.

# GOALS AND OBJECTIVES

Conducting a successful Private Sale begins with clear-cut goals and objectives for your event. Remember to quantify your objectives when possible and make them realistic. Don't set goals and objectives that are too easy or too hard. The trick is to make them achievable with a bit of effort.

## TIPS

Use this checklist to get started on developing your goals for the Private Sale:

- Increase repeat purchases with your cardholders who have available "open to buy" credit
- Increase repeat purchases from cardholders who have not purchased in a set number of months (3, 6, or 12 months)
- Increase average ticket size
- Offer deeper discounts on current and discontinued merchandise than you would on a traditional sale
- Build customer loyalty by making the event memorable



ADDITIONAL OBJECTIVES ARE:

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# KEYS TO SUCCESS

More tips to think about as you plan your event.

## TIMING

Hold your Private Sale prior to peak selling season and before special holidays. Choose either just the morning or the afternoon. This reinforces the exclusive nature of your sale.

## SPECIAL GIVEAWAYS

- Include a door prize ticket for a chance to win store merchandise, gift cards, or maybe even a vacation.
- Include a coupon for a special discount for your customer and a friend.

## SALES HELP AND STRATEGY

- Invite your merchandise sales reps to offer unique deals.
- Invite your merchandise sales reps to become additional sales help during your special sale.
- Offer special financing options that can create additional opportunities to help increase your average ticket sale.

## FOOD & DECORATIONS

Like any event, the more memorable you can make your Private Sale, the better. And how you accomplish that is limited only by your own imagination. But here are some thought-starters for your consideration.



### MORNING EVENT MENUS (check off what you would like to include):

- |  |   |
|--|---|
| <input type="checkbox"/> Continental Breakfast | <input type="checkbox"/> Fruit Juices             |
| <input type="checkbox"/> Bagels                | <input type="checkbox"/> Tea and Coffee (barista) |
| <input type="checkbox"/> Cinnamon Rolls        | <input type="checkbox"/> _____                    |
| <input type="checkbox"/> Fresh Fruit           | <input type="checkbox"/> _____                    |

### AFTERNOON EVENT MENU (check off what you would like to include):

- |   |   |
|---|---|
| <input type="checkbox"/> Finger Sandwiches                  | <input type="checkbox"/> Pizza                    |
| <input type="checkbox"/> Cookies                            | <input type="checkbox"/> Tea and Coffee (barista) |
| <input type="checkbox"/> Soft Drinks/Iced Tea/Water Bottles | <input type="checkbox"/> _____                    |

## DECORATIONS AND SIGNAGE (check off what you would like to include):

- Outdoor banners and welcome signage
- Showroom balloons and banners
- Showroom signage highlighting special offers
- Mark all of the merchandise with brightly colored special tickets. Leave daily tickets so customers can see the markdown.

## BE CREATIVE

Consider having a “back door” entrance to emphasize just how private the event is.

## GET HELP FROM YOUR TEAM

If possible, split up responsibilities.  
Use the list below to assign people for specific tasks.

### PRINTING PROMOTIONAL BANNERS AND SIGNS

Assigned to: \_\_\_\_\_

### REFRESHMENTS

Assigned to: \_\_\_\_\_

### MAINTAINING INVITATION LISTS AND RSVPs

Assigned to: \_\_\_\_\_

### GREETING GUESTS AT FRONT DOOR

Assigned to: \_\_\_\_\_



## CREATE A SCHEDULE

Creating a schedule with key milestones and responsibilities will make sure everything gets done in time for your Private Sale. It also is a great way to let everyone know responsibilities and if you are missing anything.

## OTHER CONSIDERATIONS MY TEAM SHOULD BE AWARE OF INCLUDE:

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# CREATE YOUR LIST OF PREFERRED CUSTOMERS

Creating and analyzing your guest list of preferred customers is the most important key to the success of your Private Sale. Here are three ways to develop your list:

1. Start with your current customer list. These are the people who know and like your business. Encourage them to bring a friend along, too!
2. Utilize your sales staff's personal relationships to invite customers to the special event.
3. Create a "My Customer List" from your current cardholder database on Business Center. You can use this information to communicate your special financing options.

## TIPS

Creating and analyzing your guest list of preferred customers is the most important key to the success of your Private Sale. Here are three ways to develop your list:

1. After logging in to Business Center at [www.mysynchrony.com/business](http://www.mysynchrony.com/business), click on [Marketing Resources](#).
2. Select [My Customer List](#).
3. Select your program, enter your criteria and click [Search](#)
4. Select [Download to File](#) to export to Excel, where you can sort by zip code, city or last purchase date.

## WHAT SPECIAL FINANCING OPTIONS WORK BEST?

Offering special financing options to your customers at the Private Sale could help you make more sales to more people. Your Private Sale is also an excellent opportunity to increase your average ticket sale.

### TIPS

#### SPECIAL FINANCING OPTIONS.

Private Sales events are successful when you host exclusively for your cardholders a special financing option along with a stacked offer. It's important this offer is not your everyday offer.

If you have a majority of cardholders who qualify for a \$XXXX+ purchase, lead with a 36-month EPNI with additional offers.

#### For example:

36-Month Equal Payment, No Interest with purchase of \$XXXX or more, plus add additional offers like:

- Additional discounts
- Free delivery
- Free interior design
- Merchandise

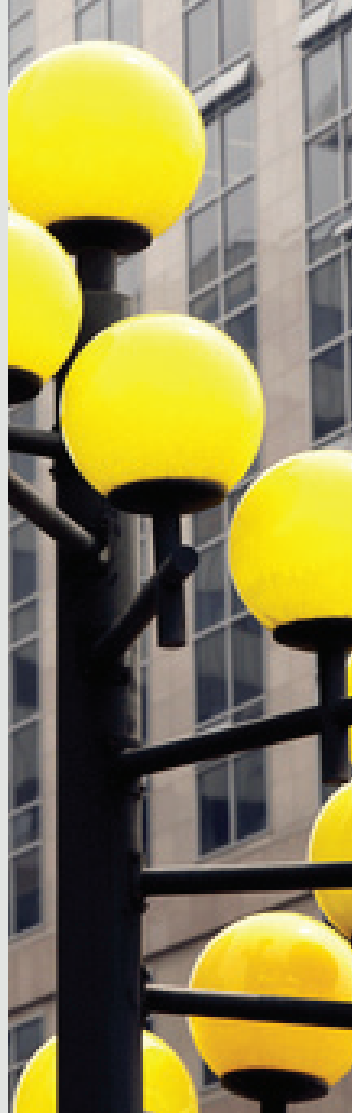
that may drive an opportunity to close the sale.

## TIPS

### LONGER-TERM FINANCING OPTIONS.

Utilize longer-term financing options to:

- **Increase store traffic**—Your Private Sales customers see the promotion of longer-term financing as a special offer they can take advantage of.
- **Satisfy customer needs**—78% of consumers look for financing when making a significant purchase\*. With financing options, customers can take time to pay with convenient monthly payments.
- **Sell more**—Even if your customers don't want to take advantage of longer-term special financing offers, they are still in your store and ready to buy.
- **Outdo your competition**—Longer-term financing lets you offer your customers something your competition likely can't. Offer programs and support that put you on the leading edge of today's buying trend.
- **Be sure to include all proper financing headlines, sub-headlines and disclosures in all of your advertising pieces.** You can get the latest advertising guidelines from the [Synchrony Business Center](#).



### NOTES:

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\*Synchrony Financial Major Shopper Purchase Study, 2016

## PRE-SALE PROMOTIONS PLANNING

The purpose of your Private Sales promotions is to let your customers know they are invited to a special event where they can have fun and save money. Here are some tips to make your pre-event mailings and promotions as effective as possible.



### TIPS

- Go to the **Learning Center** at [learn.synchrobybusiness.com](http://learn.synchrobybusiness.com) to view a webinar.
- Go to the **GoHomeStores intranet** to download and customize the Private Sale materials for your promotions:
  - Invitation letter
  - Email invitation
  - Sale tag
  - Sample coupon
- Personalize your promotions by sending out formatted emails to your cardholder list and special invitation letters to other preferred customers.
- Add incentives by inserting a door prize ticket in invitations that customers can bring in for a special prize drawing.
- Promote your event with a Synchrony special financing offer. It's a time-tested way to sell more products today and encourage customers to return to make additional purchases in the future.
- Send out your initial emails and invitations two to three weeks prior to the event.

Go to the Learning Center; download and customize these Private Sale materials for your promotions. All files have editable fields where you can enter your store name and specific information for your event.

## LETTER AND INSERT



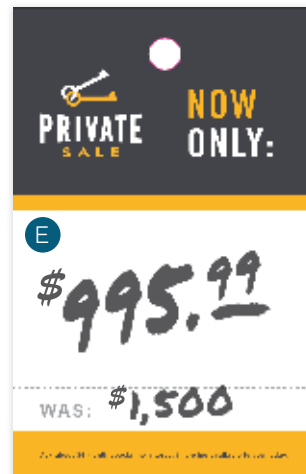
- A** This is the area where you insert the message in your letter. You can personalize the letter by giving your printer your list in Excel; the printer can then insert your customer names, or you can keep it generic with something like “Dear Preferred Customer”. Use this area to give the event date and time, as well.
- B** Type in descriptions of your door busters and special bargains here.
- C** Indicate the value of your special coupon. Include a disclaimer with dates the offer is valid and minimum purchase amount.

## DOOR PRIZE TICKET



- D** If you choose to include a door prize ticket, indicate your store name here.

## SALES TAG



- E** Sale price and regular price can be handwritten with a heavy black marker.

# INVITATIONS

invitation inside

invitation front



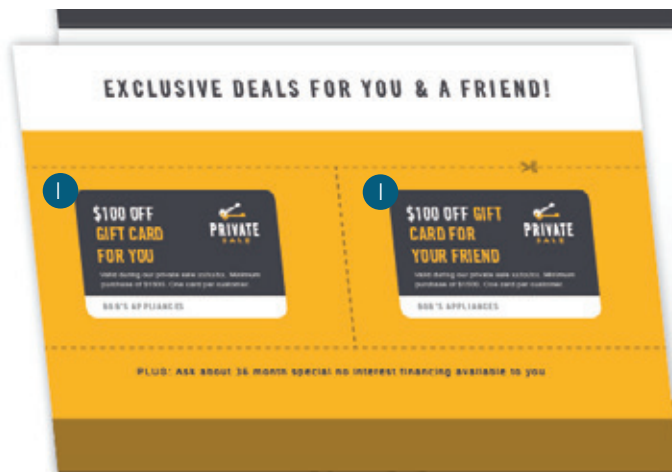
invitation back



The invitation features multiple places that can be customized to fit your store's sale.

- F** Input your store name in these places.
- G** Include details of the event (date, time) here.
- H** List door busters and special bargains here.
- I** Indicate the value of your special coupon; Include a disclaimer with dates the offer is valid and minimum purchase amount.

invitation flap



## TRAIN YOUR EVENT STAFF

Your showroom staff may be well equipped to handle the day-to-day demands of their sales responsibilities, but working a special event is always unique. To help ensure that every member of your Private Sale team understands the goals, the special financing options, and the details of any special product promotions, you should conduct a pre-event briefing on the following items:



1. **Your Objectives**—Each team member should know the specific goals you want to reach during the event.
2. **Special Promotions**—If you plan any pre-event promotion campaigns, make sure your team is familiar with any flyer or invitation information your customer received.
3. **the Specific Offers**—Make sure your associates are familiar with the longer-term financing options available to customers at the Private Sale.
4. **Event Details**—Run through the entire event agenda. When will people arrive? How will they be greeted? Do the people responsible for refreshments know where and when food and drinks are to be put out for customers?



# TRANSPARENCY PRINCIPLES: COMPLIANCE REQUIREMENTS

## Fair Lending Principles to Know

Credit must be offered to all applicants fairly and consistently. Failure to do so may result in allegations of discrimination, potential violations of federal or state fair lending laws, litigation or reputational risk. All customers should be encouraged to apply for credit without regard to race, color, religion, national origin, sex, marital status, familial status, age, disability, receipt of income (in whole or in part) from public assistance programs, or an applicant's good faith exercise of a right under the Consumer Credit Protection Act. In addition, credit-related activities must be conducted in a way that is not considered unfair, deceptive, or abusive from the customer's perspective. Unfair activities are those that may cause unavoidable "substantial injury" (typically financial harm) to customers. Deceptive activities could include statements or omissions that mislead customers or influence their decision to buy or use a product or service. Abusive practices interfere with the customers' ability to understand the terms and conditions of a product or service; or which take advantage of the customers' lack of understanding or inability to protect their interests.

## Clear and Accurate Communications

Your advertising, signage, and conversations with customers should help them understand and make informed choices regarding your products and available financing options. Disclosures should clearly and accurately describe the terms, conditions, and any limitations associated with the purchase and the Synchrony Bank relationship the customer is establishing.

## Taking and Processing Applications

All customers should be encouraged to complete and submit applications for credit. Do not discourage anyone from submitting an application, either through oral statements, body language, delays or discourtesy. Also, make certain that employees provide a consistent level of service in responding to questions from customers about the availability of credit and/or completing the application.

## Completing the Credit Application

The credit application and Terms & Conditions must be provided to customers before they apply. It is the customer's choice to have a joint applicant, but it is not required that a joint applicant be a spouse. Alimony, child support or separate maintenance payments do not need to be disclosed unless the customer wants this income to be considered.

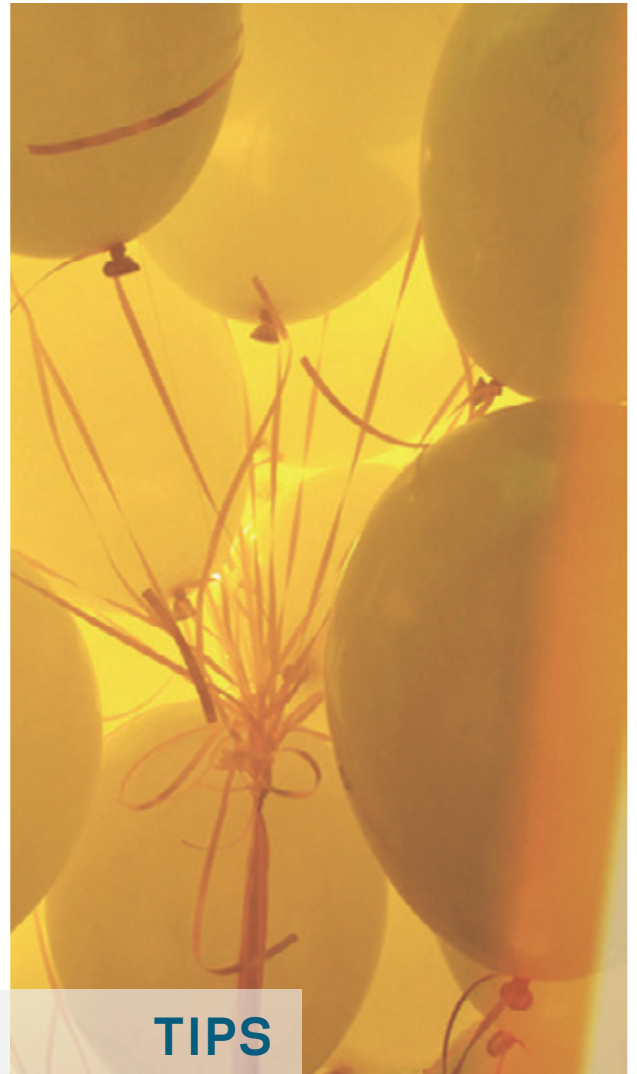
## Pricing and Fees

No fees related to the application process or Synchrony Bank financing are allowed, and the pricing of credit approved for customers cannot be changed from what Synchrony Bank approved and communicated. The availability of promotions must be consistently shared with customers when they apply for credit.

## DAY OF THE EVENT ACTIVITIES

The day of the sale is going to be busy. Try to get as much as possible done beforehand to reduce your stress level.

Also, it is always a good idea to have your staff, volunteers, and hired help arrive early to help with set-up.



### TIPS

- Attach special private sale tickets to all merchandise early.
- Have tables pre-set for food and beverages.
- Hang banners and/or place special offer signs.
- Make sure all staff and volunteers have a copy of the sales flyer for reference.
- Have the greeter collect door prize tickets and put them in the official “Fish Bowl” for the drawing during the sale. Have extras for those who forgot their ticket.
- Pull your staff together to see if there are any additional questions.

## EVENT EVALUATION

The end of your Private Sale isn't the end of your efforts; it's the start of the planning for your next event. While the day is still fresh in your mind, make sure you and your team members make the following judgments and considerations.



### TIPS

- Recap the event. What worked? What did not? Was attendance what you expected? If not, why?
- Review your promotions. Which special financing options were most popular? What products seemed most in demand by your preferred customers?
- Begin follow-up communications. Send a thank-you to every customer who attended. You can use your door prize tickets to develop this list. Letters and emails can be prepared ahead of time for immediate mailings.
- Assign a team member to handle the post-event communications.

### OTHER POST-EVENT CONSIDERATIONS FOR UPCOMING EVENTS

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