

The Perfect Companion



Creating a place in your store for pet products can make it more of a one-stop shop for customers, and help you weather hard economic times.

By Barb Kastens,
Editor



Survival of the fittest is something most of us learned about early on in our school studies. Darwin's theory of evolution and natural selection has been taught in the U.S. school system since the early 1900's. Today, with financial and housing markets in upheaval, that theory applies just as well to economics and business as it did to animals back when it was written. Those who learn to adapt survive, and those who don't...don't.

Perhaps you've noticed the number of small businesses in your own neighborhood that are closing their doors after years in the community. Even some large chains such as Linens and Things have recently announced that they are going out of business. There's probably a long list of reasons for these closings, but it's a good bet that they didn't adapt sufficiently to what was going on around them, and eventually became a statistic on the retail world's list of natural selection.

There are different ways of adapting, but most find success in changing up or adding to their product mix. For retailers in the equine industry, it's all about finding product categories that "cross over" to mainstream or are complementary to their current inventory. For many that carry tack, feed, health products, gifts or a host of

continued on page 22



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continued from page 21

other equine items, pet products are a natural extension of what they already have in their store.

"It's a no-brainer tie in with good margins on toys, treats and grooming supplies," said Ronnie Zito, retail manager for Tri-County Feeds, Etc. in Marshall, Va. "Every horse owner has at least one dog or cat, if not multiples. It just makes sense to offer pet products at the same place they get their equine feed, supplies and tack." Tri-County has stocked pet products since opening in 2007. It carries feeds, treats, grooming supplies, supplements, collars, leashes, beds, crates, exercise pens, dog turnout blankets and toys. Pet products represent about nine percent of its inventory and five percent of its gross sales.

Jeff Lee, owner of Lee's Feed & Western in Shingle Springs, Calif., agreed.

"It goes hand in hand," he said. "Anybody that has horses or other livestock most certainly has a dog or cat. The margins that you get on pet supplies are on the average higher than your typical feed store margins. Pet food can be quite

competitive, but if they are in your store buying hay, feed and a bag of dog food, why not sell them a new dog collar and some treats as well? Your average sale and margin just increased." Lee's has carried a full line of pet products



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since opening 28 years ago. The store's product mix is a little more diverse than most, and includes pet food, dog houses, collars, feed bowls, supplements, treats, aquariums, reptiles, fish, birds and rodents.

"We have recently changed our pet food product mix to include a variety of the all natural and organic pet foods as well," Lee said. "We have become known for our variety and our knowledge of pet foods. Our pet department now comprises almost 50 percent of my retail space. I have a full-time crew of seven people that just work the pet department. It has definitely grown over time, but we had it from the beginning," he said.

"This department is growing for us every month," Zito said. "Horse people care about their pets as much as they do their horses."

Craig Lyman, owner of Douglas Ranch Supply in Granite Bay, Calif., started carrying pet products 15 years ago.

"It became a necessity, both to increase sales and because so many people were asking for it," he said. Feed is a large product category at Douglas Ranch Supply, including pet foods. His store carries feed and supplies for dogs, cats, birds and small animals. About 40 percent of both his inventory and gross sales are derived from pet products.

Many retailers find that a big advantage

to selling pet products is that you can do some or all of the buying from the manufacturers or distributors that you currently do business with. Tri-County uses about 50 percent of the same vendors for its pet department as it buys equine products from. That also makes it relatively easy to begin.

"If you're wary, start small," Zito said. "Put a box of treats or colorful toys on the checkout counter. If they sell, great, try something else. If not, you haven't invested too much in the inventory."

On the flip side, Lee's only buys pet products from about 10 percent of the equine product manufacturers that it does business with.

"Know your customer base and know your competition," Lee said. "Find products that work with what you already carry. Dog houses lead to dog beds and then bowls, leashes and collars, treats and more. Don't go crazy with inventory and don't try to compete with the same products that pet stores in your area carry. Attempt to create a niche for yourself. Start with dog and cat and see where that takes you."

Lyman said that less than three percent of his distributors of horse feed are the same ones that he buys pet foods from. He indicated that those who make high-quality horse food do not necessarily have the same quality in pet foods, and vice-versa.



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"Fewer brands are better, and you need to know those brands," he said. "The higher turns that you can make on a smaller selection, the better off you'll be. It's called GMROI (gross margin return on investment.) It helps you determine how profitable you are and how much money you're getting back for your investment. If I put \$100 on my shelf, how much money is it getting me?"

There are several pet items that equine retailers have found to be best sellers.

"The new fur removing tools are a great seller," Zito said. "There are many styles of dog beds out there, and the ones with equestrian themes always sell out."

How you display your pet products is key as well.

"Regarding toys, keep them fresh and rotate to new styles every 4-6 months," Zito said. "Pick one or two brands of shampoos and conditioners and display them together. You'll only need one or two conditioning products, and make sure to include an oatmeal-based shampoo in your mix. For grooming tools, you'll need four-five styles of brushes and combs, and don't forget the nail clippers. Display collars and leashes in color blocks—it produces a great visual impact."

Promoting your store and its selection of products in the community is important as well. Lyman recommended marketing at local barns and area events.

"If they can get somebody out in the field developing business at horse barns or whatever they have in their area, they should do it," Lyman said. "We did \$3.5 million in sales, sold 250,000 units out of a 2,700-square-foot retail location last year. But we have people out in the field that help develop those sales."



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