

by Matt Michel
MARKETING AUTHORITY



4 Ways to Leave Money on the Table

Plumbing contractors leave money on the table every day. They fail to make homeowners aware of their offering and they fail to make it easier to spend more. Here are four ways you might be limiting your sales, lowering your average ticket, and hurting your profitability.

1. You Limit Your Apparent Offering

Plumbing manufacturers have a wide array of products many homeowners desire, or would, if they knew about them. While you are not going to keep a product showroom in your trucks, you can put together a catalog with a full array of plumbing bling for the kitchen, bath, and backyard. This includes faucets, sinks, toilets, showers, and bathtubs. Avoid run-of-the-mill builder grade products. Focus on the high end, designer products.

Use manufacturer photography of their products with examples of different finishes and list retail installed prices. Price high enough that you can make money no matter what situation you encounter. If the replacement is easier than anticipated, offer a discount. Also, offer a same day discount if the homeowner buys on the spot.

Take the same information, excluding pricing, and put it online. Add it to your company Pinterest page, Facebook page, and Houzz. Collect customer email addresses and email everyone a special of the month, featuring one product and a time limited discount. The email offers do not need to be limited to bling. They can include water heaters, disposals, and water purification systems.

Make people aware of more options. Make it easy for them to buy.

2. You Limit Choices

Approximately 95 percent of water heaters sold by plumbers are standard, five-year water heaters. Yet, approximately one third of water heaters sold by retail stores are upgraded water heaters. There is no

salesmanship to speak of in a big box store. There is simply good, better, or best. This implies that merely offering options will result in more higher-end sales.

Plumbers often assume people want the least cost option. Certainly some do, but a significant number do not. Create sales collateral with good, better, best options and bullet points outlining how each level is better. Iden-

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tify additional options. In the case of water heaters, these might include tankless water heaters, hot water recirculation systems, mixing valves, and so on.

It is likely that your plumbers are better turning a wrench than giving an impromptu sales presentation. Don't fight human nature. Give them the sales collateral and instruct them hand them to the homeowner. All the plumber has to say is, "Here's what we have. Which one do you want?"

3. You are Missing Aging-in-Place Opportunities

Aging-in-place, or rather living-in-place will only grow over the coming years as baby boomers age and try to fend off assisted living as long as possible. There are federal and state programs that can help pay for some modifications. Even absent government help, the cost of assisted living makes just about any amount of investment that extends the time people can stay in their own homes worthwhile.

Manufacturers have identified the opportunity and many are creating attractive products that improve bathroom and kitchen safety. No one wants industrial looking grab bars if they can be avoided. Assemble an offering that includes attractive grab bars, lever handled faucets (easier to turn on and off), wheelchair compatible sinks, high toilets, walk-in


tubs, shower modifications, and so on.

In addition to showing these products on your website, social media sites, and emailing information to your customers, approach home health care providers in your community. They have the clients who most need the products. Create a catalog they can show to their clients when making a recommendation.

4. You Do Not Offer Financing

People buy many consumer goods on payments. They think in terms of payments. They may struggle to scrape together a few thousand dollars in a pinch, but they can afford a couple of hundred dollars a month. There are a number of

lenders who specialize in home improvement. They offer instant approvals and have sales tools to make it easy to determine the payment amount.

For unlimited downloads of professionally created sales, marketing, and management collateral you can use in your business, join the Service Roundtable. Learn more at ServiceRoundtable.com or by calling 877/262-3341. 

Matt Michel is CEO of the Service Roundtable. For help making your plumbing company more professional, join the Service Roundtable, plumbing's largest and most affordable business alliance of growth oriented contractors. Learn more at www.ServiceRoundtable.com or call 877/262-3341.


Iowa PHCC Calls for Sponsorships

The Iowa PHCC is asking for sponsorships for two of its workforce development initiatives.

The first is for its annual Apprenticeship Contests. Iowa PHCC holds a state-level contest for both plumbing and HVAC apprentices where they compete for the chance to represent Iowa at Nationals in October. The HVAC state contest will be held on Saturday, April 27 in Des Moines and the Plumbing state contest will be held on Saturday, May 11 in Cedar Rapids.

The second is for their Apprentice Graduation Banquets, which allows students to invite their contractors and families for a meal to acknowledge their hard work and all of their efforts over the past four years.

Donors can sponsor food and beverages, materials, prizes or offer in-kind contributions. Donors can also help sponsor "Grad Bags" which put industry specific items (such as tools and apparel) in their hands.

To contribute contact Randi Malone at apprenticeship@phccia.org or call 515/868-0400. 

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