



## Valentine's Day Tips – Part 1

- ♥ Valentine's Day is a Tuesday!

Let's face it; Tuesday isn't the best day for Valentines to land on for retailers. Valentines sale soar when the day lands on or near the typical payday of Friday. For this reason it is going to be critical that you have signs throughout the store reminding customers when Valentine's Days is this year. Simple sign: *Valentine's Day is Tuesday! Shop now!!*

- ♥ When buying new product for Valentine's Day, take a lesson from the Ghost of Christmas Past. Practicality and the economy will play a major part in gift-giving decisions. For example, flowers and big boxes of chocolates will take a hit and clothing and movie tickets will see a rise. Check your inventory for affordable luxuries, things like candles, bath/shower gels, premium photo frames, coffee mugs, jewelry and wearables.
- ♥ Each year the collectable category in the gift industry has witnessed rapidly declining sales.

### Some Stats:

- Men do most of the spending for Valentine's Day! 66% of men compared to 34% of women. Are you merchandising to catch the male eye?
  - People between 45 and 54 years old spend the most money on Valentine's Day.
  - Typically 60% of purchases for Valentine's Day are on February 12, 13, and 14. This may change with the holiday landing on a Tuesday.
  - 17.2% of consumers purchase Valentine's **gifts for their pets!**
- ♥ Chocolate remains a Valentine's Day favorite.
    - Inventory often and become a better buyer for next year.
    - Offer to wrap expensive boxes of chocolates.
    - Consider buying fewer heart shaped boxes as they have to be discounted on the 15<sup>th</sup>.
    - Replace heart shaped boxes with regular box chocolates, wrapped in hearts motif or pink wrap.
    - Inform all employees what candy needs to be discounted after Valentine's Day and what needs to be unwrapped and not discounted.
    - Always place your high retail and specialty candy at eye level
    - 2 lbs or larger boxes of chocolate are not as nearly as popular as they were once were. Smaller gift boxes of premium chocolate are in.
    - Be sure to feature a sugar-free candy for Valentine's Day.
    - Keep a close eye on how your candy sells this year. Buy accordingly for next year.
  - ♥ Valentine's Day is the second most popular card-giving holiday. To spark your card sales, consider giving a stamp with every card in late January or early February, except with discounted or 99 cent cards.
  - ♥ This is the time where photo frames and digital photo processing tend to spike in sales. Consider offering a discount on digital photo printing with 50 or more prints in the month of February.