

# **Short term sales spaces**

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#### Pop goes the world

You never know where your brand could pop up next! Short-term, temporary retail leases - or pop-up shops to you and me - have grown 16% annually since 2009 according to a recent Specialty Retail Report and is a thriving \$8bn industry in the United States. Even online gig brands like Amazon and Google have experimented with pop-up shops to promote new products.

Not only does launching a pop-up shop provide the opportunity for your brand to have a short-term sales space in popular, high-traffic areas, but there is a cornucopia of additional benefits:

# Hype

Companies are using pop-ups more and more as a <u>marketing tool for brand extension</u>. Famous brands such as Levi's, Adidas, and Gap have used pop-up stores to generate hype around a product or promotion. Drawing attention and interest of crowds create an organic buzz which can be further exploited by encouraging customers to share their experience on social media channels like Twitter and Facebook.

# Seasonal marketing

There are definite buying spikes in retail. During seasonal and holiday shopping periods, maximise the power of your popup store by building a <u>creative seasonal experience</u>. Additionally, by joining forces with other businesses, you can cash in on the frenzy your customers are experiencing, and offer a one-stop-shop.

### Awareness for online brand

Pop-up stores as a marketing tool have become especially useful for online businesses. Online brands get a chance to draw consumers' attention to their online store; to make face-to-face connections with the public; and to educate customers on new offerings, and what makes their product unique to the market.

Sales have been known to double purely because online customers have had an opportunity to touch and feel the brand.

#### Test the waters

Because of the affordability and short-term commitment a pop-up shop offers, it is an excellent platform from which to test and experiment new ideas and products. Not only can you collect customer feedback and suggestions, it is also an opportunity to gain and retain new customers.

### Ride on coat tails

The store-within-a-store is a pop-up model that is growing in popularity. It is a win-win concept, because the retailer allows the smaller businesses to set up an area to test the market; and in return new markets are attracted to the larger store.

# **Encourage spontaneity**

Characteristically, pop-up shops stir up a sense of urgency which boosts sales. The very nature of a pop-up store is "here

today, gone tomorrow" which can be put to good use to encourage consumers to act now. Sometimes this is used to clear stock.

### Stand out

According to a PopUp Republic poll, pop-up shoppers are looking for:

- Unique services or products (39%)
- Localised assortments (36%)
- Optimal pricing (34%)
- Convenience (33%)
- A fun experience (30%).

As much as <u>a well-executed pop-up shop installation</u> should seem spontaneous and sudden, behind the scenes painstaking preparation is essential:

- · Selecting the right pop-up model
- Planning a standalone pop-up store
- · Attracting the right target shoppers to the pop-up experience
- Measuring the success of a pop-up launch.

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