

Increasing Revenue with Experiential Selling



As costs rise and drive up the costs of goods, your customers are looking for value. Providing quality products or services is no longer enough. To truly stand out and succeed, you need to deliver unforgettable, engaging, and emotionally resonating experiences to your customers. This shift toward experiential selling has become increasingly vital, particularly in crowded and competitive niches. So, let's delve into the concept of experiential selling and explore how you can refocus your business plan to prioritize it to capture the attention and loyalty of your audience.

What Is Experiential Selling?

Experiential selling creates an environment where customers can interact and engage with your products and services in enjoyable, informative, and memorable ways. Rather than solely emphasizing the functional aspects of your offerings, it's about selling the experiences they provide. Let's illustrate this with an example: If you sell bottles of wine (not as a restaurant), instead of focusing on the taste of the wine, you could highlight the experiences customers will enjoy with your wine. Creators of alcohol commercials are pros at this. They show people having a great time, and living their best life. They don't bog you down with talk about taste. It might be mentioned but it's the experience of enjoying it that dominates the commercial.

As a wine seller, your marketing materials could spotlight:

1. Getting together with friends to enjoy a bottle.
2. Appreciating the romance of a deep ruby red by the fire.
3. Pairing the wine with a delicious meal.

By showcasing the experiences your products offer, or the kind of experiences one might have with your product, you not only attract potential customers but also position your brand as distinct and unique among your competitors. After all, anyone can sell wine but you're offering a lifestyle change/impact.

You can also do this in non-retail industries. For instance, as a real estate agent, you're selling a home, and you can point out the chef's kitchen. But why stop there? Why not mention that whether they are a gourmet cook or not, this kitchen has top-of-the-line appliances that make it easy to make a meal, it's very accessible and offers plenty of storage. Invite them to walk the kitchen and see how the accessibility and efficiency of the space would make dinner prep so much easier or a holiday meal that much more enjoyable. You want them to imagine life in that kitchen as part of their new home. Tell the story. Paint the picture.

Why Prioritize Customer Experiences?

Prioritizing experiences in your business offers many benefits, including:

- **Higher Sales Over Time:** Businesses that embrace experiential selling tend to experience faster growth. Positive pre- and post-purchase experiences lead to long-term customer relationships and increased sales.
- **Enhanced Customer Loyalty:** Building a loyal customer base is crucial for profitability. Highlighting experiences fosters stronger customer loyalty, encouraging repeat purchases.
- **Effective Word-of-Mouth Marketing:** Satisfied customers who have memorable experiences become enthusiastic brand advocates. Their emotional connection drives word-of-mouth marketing, resulting in cost-effective promotion.

In the face of today's economic challenges, consumer optimism is wavering. Focusing on creating engaging experiences where customers can interact (or imagine interacting) with your product before purchasing becomes a powerful strategy to prove the value of your offerings.

Refocusing Your Business Plan and Sales Strategy

To prioritize customer experiences, you don't need to overhaul your entire business plan or marketing materials. Instead, follow these three key strategies:

1. Gather Customer Data: Collect extensive customer data to understand preferences and needs. Use this information to improve product quality, adjust marketing campaigns, and better connect with your core customers.

2. Double Down on Personalization: Personalization is crucial in modern marketing. Address customers by their first names, provide personalized product recommendations, and offer customized discounts through loyalty programs to make each customer feel valued.

3. Sell Experiences: Incorporate experiential elements into your marketing materials and ads. Showcase the emotions and positive reactions customers can expect when they choose your products. Monitor ad performance and leverage successful strategies in future marketing campaigns.

Additional Activities to Improve Sales with Experiential Marketing

- Review your business plan and think about your customer journey to ensure that experiences are at the forefront of each stage.
- Redesign your website for better navigation.
- Rewrite copy and create videos to show someone who they can be or how your product or service fits into the ideal life they want to have. Help them create a visual of how they would be better off with you.
- Enhance customer service to provide valuable support to your customers.
- Host events so people see you as more than a business. Again, people pay more for an experience and are more likely to choose you over your competitors.

By prioritizing experiences, your business can thrive in a competitive market, offering unique and unforgettable moments that set you apart from the competition and provide that escape so many people are looking for right now.

[Christina Metcalf](#) is a writer/ghostwriter who believes in the power of story. She works with small businesses, chambers of commerce, and business professionals who want to make an impression and grow a loyal customer/member base. She loves road trips, hates exclamation points, and can often be found milling around downtown Tarpon Springs.

Twitter: @christinagsmith

Facebook: @tellyourstorygetemtalking

LinkedIn: @christinagsmith

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