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FREE
DIGITAL
GUIDE

MAKE YOUR #HUSTLE HAPPEN

THE MAKER'S GUIDE TO
MARKET STALL TRADING



For business owners, by business owners

simplybiz

Hello!

If you're a local maker or creator, side hustler or small business owner, then this is the guide for you!

- 1** WHAT IS MARKET STALL TRADING?
- 2** HOW TO SUCCEED AT MARKETS
- 3** BEFORE
- 4** DURING
- 5** AFTER



What is market stall trading?

A market stall is a stand where individuals or small businesses sell products. It harks back to the old market square in the village where people traded goods. Today, these can range from crafts to food, antiques to clothing, toys... whatever is trending!



The pros



Low start-up and running costs

Stands are typically rented out and the furniture or equipment required is minimal compared to a formal store. Lower overheads help reduce costs and therefore improve the bottom line.

Opportunity to build a loyal customer base

A marketplace is conducive to high levels of engagement with your customers, which in turn builds loyalty and a fan base.

Brand building

A market allows a business to have a physical space, as well as an online presence. It is also a great way of testing new products or concepts with customers which can then be introduced to the virtual market.

Fun and camaraderie

Markets are often an integral part of the local community, and you are likely to quickly build relationships with fellow stallholders as well as customers.

Better profit margins

The happy coincidence of lower fixed costs with customers who are intending to shop means there is potential for higher margins, especially if your product is unique or new on the market.

Low returns and direct feedback

Customers get to see, feel and taste your products as well as ask questions, so you are less likely to receive returns.

Steppingstone to greater things

If the response to your business is positive at markets, this is an important proof of concept should you wish to begin selling online or to open a retail outlet.

Monetise a hobby or passion

This is an opportunity to turn an interest into a side hustle or something bigger. If you are crafty or you can source products customers are looking for, this is a low-risk opportunity.

Flexibility

You can choose how often you trade. You can choose to operate at a daily market or only on weekends. Alternatively, some market stall businesses choose to only trade at event markets or at certain times of the year.



The cons

Hidden costs

Unexpected costs may include set-up fees, insurance and transport costs, plus the potential for wasted or unsold stock.

High competition

If you are a new business competing with a similar business that is already established, you are likely to find it difficult to stand out.

Limited display space

Market stalls are significantly smaller than shops. This means the number of items you can store and display is much less.

Physically tiring

Preparation and packing, followed by early starts and setups, then a day on your feet engaging with customers, followed by breakdown and transportation. This is a physically and emotionally draining activity.

Limited durability and longevity

Your market stall and other equipment may suffer from high wear and tear associated with frequent transporting, packing and unpacking of your stall, and trading in different weathers. Plus, you are at the mercy of the market owners in terms of what is done to promote the marketplace to ensure high footfall.

Payments

Nedbank Money Tracker

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Bank Account

Nedbank Startup Bundle

Kickstart your business with 6 months of zero monthly fees, 20 free digital transactions, no charge for eNotes (SMS notifications), plus a dedicated relationship banker and support



Get your first 6 months

Free

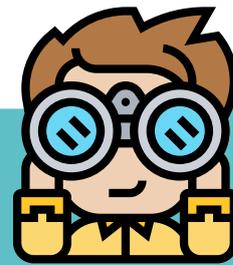
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How to succeed at markets



Do your research

- k What do you intend to sell?
- k To whom?
- k At what price?
- k Is there demand?
- k Where will you sell it?



Explore local and online markets

See what people are selling, and what competition is out there.



Follow social media groups that may be linked to your product

See what people are talking about and why (For instance, if you are selling educational toys, then following parent groups will give you insight into parental concerns, which may help you to present your toys as a solution.)



Conduct surveys

Gauge whether there's a need for your product, and how much customers are willing to pay. (Factor in seasonal fluctuations, for example, selling Christmas decorations in January is a little optimistic unless it's at a huge discount.)

Which market?

Markets are varied in their form and offerings. They may be permanent, open-air, farmers' markets, street markets, or expo and festival linked. Check the style and theme of a particular market before you apply to set up shop there.

For instance, some require all products to be local and handcrafted, others have a family-friendly focus, and others are themed. Choose a market that fits your product and business ethos, is reasonably easy to get to and from your location and, perhaps most importantly, has lots of feet! You may have to pay more to set up in a busy market, but the returns in terms of viability are likely to be worth it.

Things to think about...



How often do you want to trade?

Daily, weekly, only at festivals?



Average footfall

Are you likely to get enough customers to sustain your business?



Set-up and rental costs

Will you recover your costs and make a profit?

Is it indoors or outdoors?

This can affect footfall, as well as your selling environment, and it may impact on the shelf life of your products. The weather can play a big role if outdoors.



Travel and parking arrangements

Is the market accessible for you and your customers? Consider the safety and attractiveness of the venue.



What kind of vibe will best reflect your business?

Are you looking for a business selling environment, or something more relaxed and casual?



Market types

Choosing the right type of marketplace is essential and serves your purpose to set up a up a market stall. This could be a side hustle, in which case a weekend-only or crafters' fair are a good options.

You may want to create a physical presence in addition to your online business. Alternatively, markets are the core of your business, in which case you may prefer a permanent market.

Permanent markets

Stalls are usually set up as mini stores. They are often indoors or under cover and your relationship with the market owner is that of landlord/tenant.

Street or public square markets

These may be permanent or weekend-only, when traffic is blocked off. Well-run markets become destination events or tourist attractions.

Farmers markets

These are growing in popularity worldwide as people seek to source locally grown and produced foodstuffs. Increased footfall in these markets has seen them growing in scope to include local arts and crafts and live music events.

Pop-up markets

Attractive for hobby-based stalls, these tend to have a niche audience. For example, a market at a sports event is an ideal place to sell protein shakes.

Exhibition and conference markets

Good for establishing or building your brand, these markets are often expensive and brimming with competition.



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What to sell?

If you don't yet have a product, then find out which items are trending in the market stall space right now.

The list below gives you a starting point to consider what you can make, or source, that customers will be interested in buying.



Organic or farm fresh produce



Antiques



Chutneys, jams and sauces, especially locally grown



Vegan and meat-free produce



Fairtrade and environmentally conscious goods



Hand-made crafts



Plants and flowers, especially if combined with how-to workshops



Educational toys



Health and wellness products



Books



Vintage fashion



Bespoke or antique jewellery



Craft liquor

Once you've found a suitable product and market space, it's time to get market-ready!

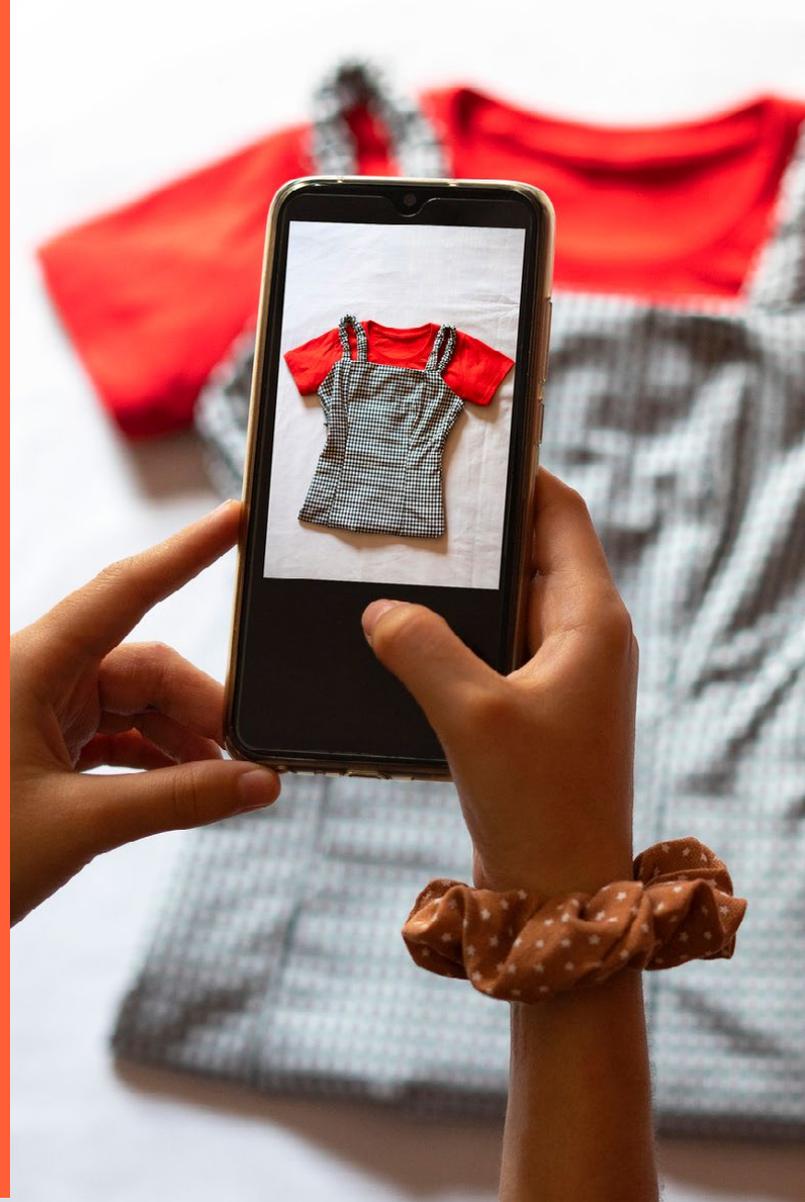
Before

Know your customers

If you know and understand your target market, you can ensure that your branding, displays and products appeal to that demographic. For example, if you are selling high-end, handmade leather bags, you'll need to invest in packaging and branding that reflects your products' quality (and price tag).

Grab your camera

Have good quality and clear images of your products and package your products well – you do not need to use an agency, but ensure that they look professional, with a plain background or a background that enhances (rather than distract) from the product. A decent smartphone is a good start.



Source quality products

It goes without saying that if you're not selling your own products, you'll need to find suitable suppliers.

- k **Make sure your values align** – Your supplier should be aligned with your own brand identity and values. For instance, if you claim to be selling organic produce, then this should be certified.
- k **Watch your profit margin** – You need to source the best quality you can afford at the best price you can negotiate from a reliable supplier. Lower costs allow for higher profitability.

Be the best!

While most markets have a policy of controlling how many similar stalls are allowed, chances are that you will have competitors and they may be well established if it's a long-running market.

Do your homework and visit the market. Check out what your competition is doing and what other stalls are doing. What stands out? What's effective? How can you be different *and better*?

With your customers and brand in mind, use colours, décor and packaging that reflect your business to draw customers in. Pinterest can be a great source of inspiration.



Just because it's a temporary stall or outdoors, doesn't mean you can get away with an unprofessional presentation.

Get packed and ready

Invest in sturdy boxes and a trolley to save your legs and your back!

Pack neatly and with a view to how you plan to set up the stall. Packing like things with like into clearly labelled boxes and using dividers or separate inner tubs will save you time and frustration on market day. Ensure that fragile or delicate items are carefully wrapped and packed separately.

Pack a stationery box, with handy items such as a calculator, pens, note pad, cash receipt book, extra price tags, stickers, scissors, sticky tape, Prestik, etc.

Price right

Pricing is a strategic decision. It's a balancing act between acquiring new customers with attractive prices while remaining profitable for sustainability. It's important that our prices are not seen to be out of touch. While consumers may be prepared to pay more for local and handmade, they must be able to see the value.

An effective strategy is to create several price points of the same product category for your customers so that affordability isn't a perceived block. For instance, if you sell gift sets of pamper products at R495, you may wish to offer individual products or lower-value gift sets as well... there's always something for everyone. Ensure that each product is clearly priced and labelled. Customers are often reluctant to ask the price for fear of having to disengage from a hard-sell situation if the price is not in their budget.



9 is a magic number. R499 is more attractive than R500 and R39 is likely to be a better price point than R35.



Methods to calculate your price

$$\text{Cost of supplies} + (\text{Your hourly rate} \times \text{Time spent making product}) = \text{Price A}$$

Example: R 335 + R 1 250 (R 250 x 5 hours) = R 1 585

$$\text{Cost of supplies} \times 3 = \text{Price B}$$

Example: R 335 x 3 = R 1 005

$$(\text{Price A} + \text{Price B}) \div 2 = \text{Price C}$$

Example: (R 1 585 + R 1 005) ÷ 2 = R 1 295

Select which price is closest to your competitors' and test different prices around that mark. = Price D

Example: R 1 295, R 1 199, R 1 399

Consider offering retail, as well as wholesale prices such as a bulk discount price. = Price E

Example: Buy 10 items at a 10% discount on a sliding scale for greater purchases.

Whatever formula you decide to go with, your profit margin must cover not only your labour and materials, but also the 'hidden' costs of production and sales.

Remember the profit formula: Total revenue (sales) – total costs = profit.
Total costs include materials, overheads (rent, electricity and water), labour, transport, marketing costs, etc.



If you are new, consider a price point that is slightly lower than that of your competitors to entice customers to give your products a try, but you must factor in your stock and display costs.

Offer multiple payment options

Technology and security are key drivers of a cashless environment. Many markets actively discourage cash. It's essential to have a variety of easy-to-make payment options.

Do your research (what are other stall holders offering?) and follow their lead. Tap-and-go credit card readers, Nedbank Pocket Pos, Money Message, Apple Pay, Samsung Pay and Google Pay or QR code-based options are popular, although it may make sense to accept cash as well.

If cash is an option, have a float and use a bum bag, rather than a cash box for safety reasons.



Make it easy for the customer to part with their money, in whatever form!

Payments

Nedbank PocketPOS

Designed for fast-paced business environments where being mobile is a necessity.



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Payments

Nedbank Tap on Phone

Now you can do business using only your smartphone. With tap on phone you can accept card payments with just one tap and help your business grow without limits.



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Spread the word

Have a marketing strategy and avoid action-paralysis. Develop an online, social media presence, as many people will search for your products online – another reason why good photos are important.

Shout it out loud! Broadcast your presence on Facebook, Instagram, Twitter and local online directories. Use your email database to offer market promotions to loyal customers. A loud and proud social media presence strengthens your brand and helps to build a loyal following. If your product is fun, have an Instagram cut-out/selfie frame handy for customers to take pics at your stand and ask them to share your hashtags.

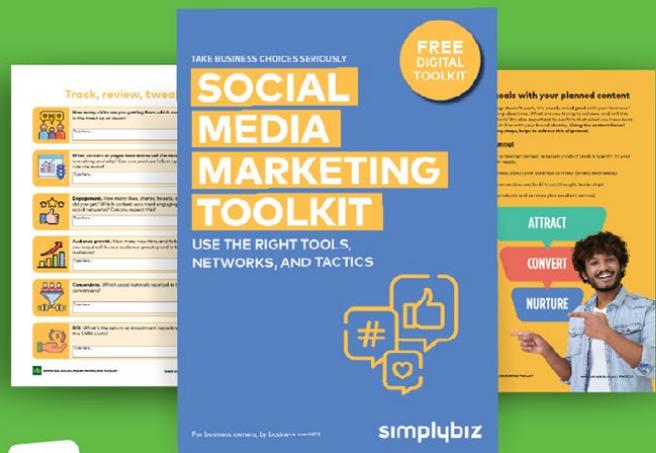


Marketing is a before, during and after activity. Just think, Coca-Cola is a 130-year-old global brand, but they never stop marketing!

simplybiz

This FREE toolkit will get you and your customers connecting on social media!

FREE DOWNLOAD





During

Be the face of your business!

Get out from behind the table and be a friendly, passionate advert for what you're selling. If you're sitting down, and especially when you're looking at your phone, customers might simply walk by.

If you want to make every customer count, then somebody should always be standing and attentive at the stall. It's generally advisable to have a lively and passionate partner/promoter at the stall so that you can take turns and the occasional break.

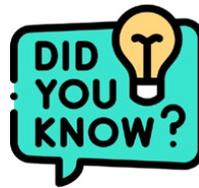


Hire sales staff who are as driven and passionate about the products as you are.

A market is a golden opportunity to engage face-to-face with your customers. They have come, money in hand, ready to spend and to be entertained.

- k Chat to people – be open and friendly.
- k Demonstrate how the product works and invite people to taste a sample or try something on.
- k Wear your product, if appropriate, or have a uniform that speaks to your brand.
- k Ask questions that show you're interested in your customers.
- k Be excited about your product and make the most of what you have, with what you have. For instance, if you sell a clothing range, persuade family and friends to model the clothes for you.

People buy from people. We are human **beings**. Many people come to markets for a more personable experience. If you notice that someone is becoming a regular customer, offer them a loyalty card or give them special discounts. Everyone likes to be recognised and made to feel special.



It takes just 3-4 seconds for a potential customer to walk past your stall. Consider your own market experiences as a customer – what makes you pause and engage with the stall owner?

People buy from people

Create excitement

At any market or expo, there are always a few stands that have a crowd in front of them. Either the stall owner is doing something interesting or entertaining, or the product is attractive in its own right... it's hard to walk past the smell of delicious freshly ground coffee or a boerie on the braai! This is where creativity and a little showmanship come in.

Attract and engage with one customer and more will arrive. It's the law of attraction and FOMO!

This is why restaurants seat people in the window: If it looks busy, it must mean other people like it, so I'll probably like it too.

Have professional signage and branding that stands out, so that customers will remember you.



If you do have a crowd, try to include all of them in your explanations and acknowledge them with your eyes and a smile.

Stock up

You've created a unique and attractive stall and you're all prepared. Then the customer asks: "Do you have it in blue, or a size 14?" Judging how many units are needed, in which design and size, is a skill that comes with practice.

However, it's better to be prepared with excess stock, than to risk an interested customer leaving empty-handed. Having a variety of styles, colours and sizes, also helps with engagement... if the customer is looking doubtful, suggest the red option.



Have excess stock in boxes ready to bring out, but don't overcrowd the space.

Stick to the rules

- k Familiarise yourself with the market rules and regulations ahead of time and follow them. You don't want to be fined or refused access next time because you or an employee flouted the rules.
- k Also, remember to be a good neighbour to fellow stall holders and ensure that you don't accidentally encroach on their space or visibility. The vendor community is tight, and can be cliquy – make friends, help and support each other.
- k If you can't attend, let the organisers know as soon as possible so that another vendor can have a chance to exhibit. Blank spaces are not a professional reflection, and threaten future traffic to the market.



Always pitch! The quickest way to be barred from a market is failing to arrive or setting up late.

Be your own mystery shopper

Once your stand is set up, look at it from the customer's viewpoint. Is it interesting, eye-catching, and professional? Does it invite the customer to linger? Are your best-selling products prominently displayed? Where can you stand to effectively engage with customers, without scaring them off and allowing them to "wander" around your stall?

Make your stall a "mini retail store", plan and practise what your stand will look like and opt for an open stand where customers can walk in and browse. Hide storage boxes from view and don't let the additional stock overpower the space on the stand. Consider adding wooden shelves for different displays, add a carpet or mat.



Create height and balance to your stall by using wooden crates, tins, boxes and shelves. Bring in relevant décor such as greenery or theme-appropriate bunting and drapery. Everything laid out flat is boring.

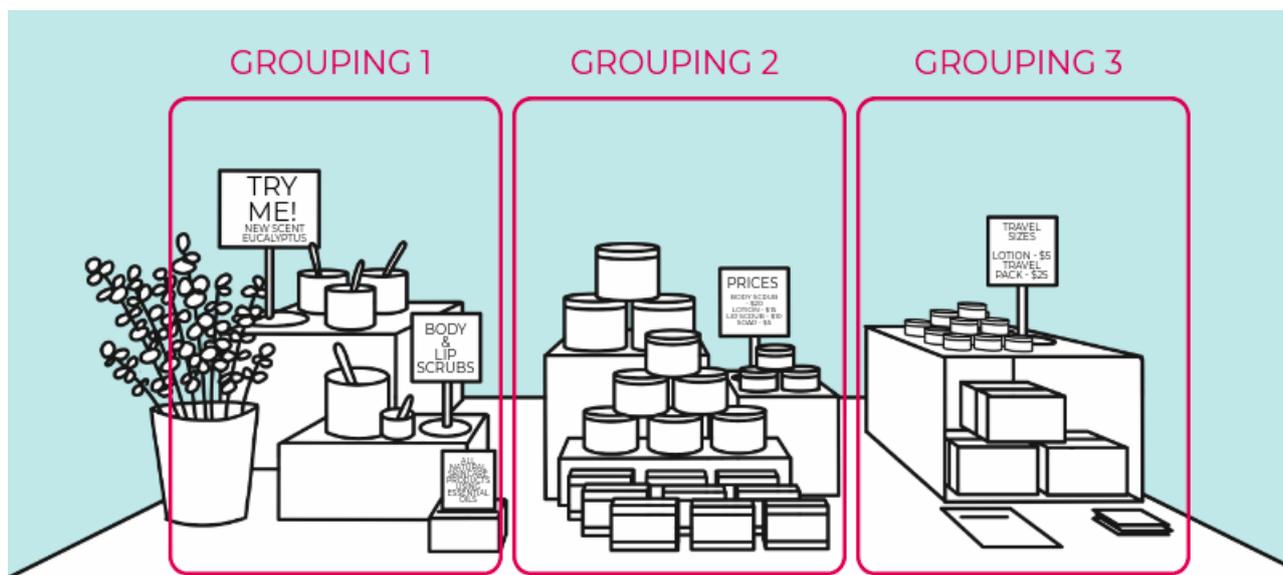
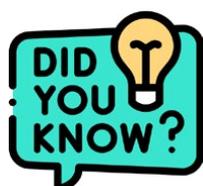


Image: <https://www.madeurban.com/blog/craft-show-table-layout-tips/>



A white gazebo and backdrop lights up your products and your stand.

Have business cards and flyers handy

In addition to the usual contact details, include your website address, social media handles, other markets where they can find you, and any special aftercare instructions for your products. Consider offering an incentive to sign up for your newsletter or to receive a discount off the next purchase.



Get leads!

Encourage customers to join your mailing list by offering market incentives or promotions. Add a newsletter sign-up form or tablet to your table, or harness the power of social media and offer a voucher for customers to follow you on social media.

Take professional-looking photos of your products and photos of your stall (preferably with customers) and post them on social media inviting customers to come and join in the fun. Remember that photos do not need to be taken by a professional photographer or through a marketing agency, but they must be clear, and position your product well.



Image: www.etsy.com

Tricks to photograph your products professionally



Lighting

You need constant, even light for product photography. Consider investing in a lightbox to avoid shadows and distractions. By changing your position, placing near a window, or simply shooting outside, you'll get brighter photographs with true-to-life colours. If you must use indoor lights to get bright enough photos, opt for white lights, not yellow tone.

Resolution

The higher the resolution of your photo, the better it will look. Choose the highest photo resolution available in your camera settings.

Most smartphones are equipped with a zoom function, but you must avoid using it. Zoom enlarges the image but at the expense of quality, resulting in grainy, blurry images. Instead of using zoom, get as close as you can to your subject. If you have too much background in the photo, you can always crop it later without sacrificing the quality of the photo.

The photos and packaging that you present will be the first and only interaction potential customers will have with your business.

Make sure that it stands out enough to convert into a sale!

After

It may be tempting to put your feet up after a long day at the market, but...

Sales vs stock reconciliation

It's essential to reconcile what stock was sold against what is in hand. This tells you which items are most popular and it should also trigger a re-order of supplies for the next market day. Discrepancies may unfortunately tell a story of stock theft or wastage.

Stock control

Ensure that sufficient supplies are on order to replace those units sold and tweak your offering according to popularity. Take care to re-pack and check labelling carefully to reduce your admin going forward. Conduct a quality control check while re-packing to avoid taking damaged goods to market.

Run your numbers

Is your bottom line positive or negative? What was your revenue vs your costs and did you make the profits you anticipated? What can you do to improve sales and/or reduce costs? Did you have the right mix of products and prices?

Reach out to your customers

Load new customer and newsletter sign-ups onto your database and send a follow-up email thanking them for their interest and asking for feedback. This is the start of a relationship and every relationship takes effort.

Reflect and learn

What worked well what did not – and why?

What can you do better?

Stop

Start

Continue



**Rinse and
repeat for
your next
market
day!**

Tips for food and beverage vendors



- k** Ensure that you adhere to government regulations for food preparation and labelling. <https://www.gov.za/documents/foodstuffs-cosmetics-and-disinfectants-act-regulations-general-hygiene-requirements-food-0>
- k** Have everything pre-chopped and ready to go.
- k** Ensure you plan your order, payment and service processes ahead of time. Long queues are frustrating and may ultimately cost you potential sales.
- k** Be prepared for inspections. You WILL get checked by health inspectors, so ensure your staff, your stand and your products are ship shape. Examples of essentials are hairnets and gloves.
- k** Ensure access to water and correct cleaning products.
- k** Ensure that you have back-up heating and correct gas installations.
- k** Have an efficient ordering and payment system.
- k** Products should look and taste great.
- k** Have own signage and takeaways that people can remember you by. This is useful when you get the "I'm coming back" comment.

Work out the costs of starting up a market stall

One-time costs

Market stall equipment	R	<input type="text"/>
Market stall signage	R	<input type="text"/>
Equipment and machinery to make products	R	<input type="text"/>
Raw materials	R	<input type="text"/>
TOTAL	R	<input type="text"/>

On-going costs

Stock (product dependent)	R	<input type="text"/>
Market stall license and rental (market dependent)	R	<input type="text"/>
Business insurance	R	<input type="text"/>
Labour (dependent on hours worked)	R	<input type="text"/>
Marketing and website	R	<input type="text"/>
Payment equipment and software	R	<input type="text"/>
Transport (people, products and stall furniture)	R	<input type="text"/>
Samples	R	<input type="text"/>
Data	R	<input type="text"/>
TOTAL	R	<input type="text"/>

Market Day Checklist

Market Name:	<input type="text"/>	Date:	<input type="text"/>
Organiser's Name:	<input type="text"/>	Contact Number:	<input type="text"/>
Physical Address:	<input type="text"/>		
Set up Time:	<input type="text"/>	Break-down Time:	<input type="text"/>

Payments and Power

- Cash float
- Cash receipt book
- EFT/POS terminal
- Scan machine
- Terminal charger
- Extra receipt roll
- Till box/cash bag
- Cell phone and power bank, chargers, power cords, adaptor, generator if necessary

Marketing

- Announce presence on social media
- Email customer database with market details and product list/special offers
- Add your business details to the market directory online
- Update business website with market details
- Ask family, friends, and fans to share

Display and Furniture

- Gazebo/umbrella
- Table, tablecloth and tablecloth weights/clips
- Comfy chairs
- Props, display stands, banners, peg boards, hook boards/clothing rails
- Sales bin/basket
- Portable change rooms
- Mirrors
- Lint roller
- Mannequins
- Lamps and lighting

Products and Labelling

- Stock
- Variety of sizes, styles, colours and labels
- Stock trolley
- Waterproof stock boxes
- SA law and market-compliant food labelling

Pricing

- All products clearly priced
- Price variety and bundles
- Special offers

Promotional Materials

- Business cards
- Brochures/flyers
- Brochure holders/weights
- Newsletter signup sheet and clipboard or tablet
- Offer/giveaway details for newsletter signup
- Tasters/samples

Stationery

- Plastic tub/stackable drawers for ease of storing and finding
- Pens and markers
- Sticky tape/duct tape
- Prestik
- Notepad
- Extra price tags
- Markdown stickers
- Scissors
- Stanley knife
- Calculator

Refreshments

- Water bottle
- Lunch/snacks
- Breath mints
- Reusable coffee mug

Packaging

- Wrapping – market compliant (many require eco-friendly wrapping)
- Tissue paper
- Paper bags/carriers/boxes
- Food/drink containers

Clothing

- Comfortable shoes
- Jersey/coat (dress for the environment)
- Hat
- Sunglasses

Miscellaneous

- Rubbish bags
- Cloths
- First Aid box
- Lip balm
- Body spray
- Hand sanitiser
- Tissues
- Sun cream
- Bug spray
- Nets or fans to ward off bugs from food
- Insurance as per law/market requirements

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