

## Four Business Lessons from 7-Eleven Every Retailer Should Know

YRC's convenience store consultants highlight four key business lessons from 7-Eleven for retailers.

YourRetailCoach (YRC) stresses four business lessons from global convenience store brand 7-Eleven that every retailer should know.

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Empowering Retail & E-commerce businesses worldwide."

Nikhil Agarwal

Diversification is a strategic essential for both survival and growth. This applies to businesses as well. History provides numerous examples of companies that have withstood the trials of time by adapting and diversifying. 7-Eleven has evolved to extend the range of its offerings to include services like food/snacking, fuel, ATM, and parcel – going beyond the notion of a convenience store. Extended value

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All 7-Eleven stores across the world exhibit a remarkable level of consistency and uniformity in brand positioning. The significance of brand positioning is not something that has relevance only on papers and meetings. Brand positioning is something that should instantly resonate with customers in their minds. Achieving this not only calls for strong strategies but also a high degree of consistency in maintaining the established standards of branding in the following areas across all stores at all times:

- Offerings/products
- · Store layout and design
- · Pricing approach
- Promotions
- Distribution/channels
- Digital marketing
- · Brand communications
- Store operations
- · Customer experience, shopping journeys, touchpoints
- · Franchise management (e.g. by use of franchise SOP manuals)
- · Supply chain management
- Staffing
- Use of technology

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To speak to a professional convenience store business consultant, and Get advise for Retail Business Consulting: <a href="https://www.yourretailcoach.in/contact/">https://www.yourretailcoach.in/contact/</a>

Rupal Nikhil Agarwal YourRetailCoach +91 98604 26700 consult@mindamend.net Visit us on social media:

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