

Title:

Baby Clothes Overstock and Clearance Items - Why Donating Makes Sense

Word Count:

502

Summary:

Retail clothing storeowners inevitably face the same situation year after year - a surplus of last season's styles in some form or another. This is good news for the consumer, as prices on these items are typically slashed well below retail in order to make room for new products. But what to do with the clearance items that remain on the shelves well into the next season?

Keywords:

baby, clothes, baby clothes, clothing, baby clothing, overstock, donate, donation, clearance

Article Body:

Retail clothing storeowners inevitably face the same situation year after year - a surplus of last season's styles in some form or another. This is good news for the consumer, as prices on these items are typically slashed well below retail in order to make room for new products. But what to do with the clearance items that remain on the shelves well into the next season? Or what if there simply isn't enough room to hang on to these items any longer once new products arrive? Storeowners who find themselves facing these questions may want to consider donating overstock and/or clearance items to a worthy charitable organization.

In many cases, making a sizeable donation will not only benefit the many people touched by the organization receiving your donation, it may make a positive impact on your bottom line by allowing your business a tax write-off at the end of the year. If you are considering making a sizeable donation, you may first want to contact your tax advisor to discuss how the donation would impact your tax scenario.

It is advisable to spend some time researching potential organizations prior to donating. There are seemingly countless organizations out there that are willing to take donations of clothing and accessory items. When choosing an organization, make sure first and foremost that the organization is not-for-profit, as this ensures the potential tax-benefit of donating. It may be easier to locate large national organizations, but it is worthwhile to research smaller local organizations as well. These local organizations often do not receive the

level of exposure necessary to meet their demands at the same level as larger organizations. As is the case in so many situations, the internet is generally the best source of information for researching charitable organizations. In addition, consult your local phone book, and ask around. Chances are you already know somebody who has some sort of connection to a local charity - use those connections!

Once you have selected a non-profit organization to receive your donation, it is important to obtain a single point-of-contact within the organization. This person can organize the receipt of your donation, which in many cases can be arranged to take place at your business or warehouse. It is a good idea to provide an itemized list of the donation, including wholesale value, to your point-of-contact at the time of the donation. This list will not only help to document inventory in your records, it will also be a helpful tool for the charity to reference while incorporating the donation items into their existing product supply. In turn, ask that they provide you with a "letter of receipt", acknowledging and referencing the value of the donation. This letter will provide documentation that will be needed to validate the tax write-off. Be sure to discuss the significance of this letter with your point-of-contact prior to making the donation, and follow-up soon as the donation is made to be sure the letter is generated in a timely manner.