

# IDEAS

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MY TURN | BY ALAN FRIEDMAN

## WHY YOU NEED TO GO

With the 2014 Winter NAMM Show swiftly approaching, I find myself immersed in thoughts about the educational sessions that take place at the show.

I know there are many people attending The NAMM Show that don't even consider this free education resource as a reason to attend the show. That's not to say NAMM doesn't do great job of getting the word out. It's just that most people attending The NAMM Show are focused on other things — like seeing new products, acquiring new product lines, negotiating shipping and advertising subsidies from suppliers, expanding vendor credit facilities, and myriad other “must do” items, all compressed into a finite amount of time.

But over and over again, I hear newly enlightened retailers and their employees give rave reviews to the educational sessions that occur throughout the show. A now common remark made by many of those attending these sessions is ... “The dollar-saving lessons I learned in this session just paid for the entire cost of attending The NAMM



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Show.” This, in turn, begs the question: “With all of this free education, why isn't the music retailing industry flourishing with growth, profitability and cash flow?” My answer is that

it's not the quality of the education itself, but what you do with it when you get back home.”

### FULL DISCLOSURE

Let me get some conflict skeletons out of my closet. I've had the privilege and good fortune to be one of the NAMM University faculty presenters for the past 19 years, and a writer of financial education articles for *Music Inc.* for the past 16 years. Of course I do all I can to demonstrate how much I value these important long-standing relationships — and do all I can to protect them.

But it's more than that: I have a deep respect for any organization that so clearly commits to high-quality business education. Organizations like NAMM understand the enduring value of the lesson in that great proverb: “Give a man a fish and you feed him for a day; teach a man to fish and you feed him for a lifetime.”

### SO WHAT MAKES US (NOT) SO GREAT?

The most inspiring realization I had early on in my financial education endeavors was the startling ease with which most music store owners would share their experiences and best

practices in music instrument and product retailing. Frankly, I don't see much of this kind of mutual love and care in other competitive industries.

I guess I chalk it up to the fact that most of us are musicians, and musicianship tends to promote high levels of communication and group appreciation for the talent and spirit of fellow musicians. This, in turn, promotes friendship, sharing of stories and emotional connections — the basis for helping one another. That's the good stuff that makes us different than the rest.

Unfortunately, the not-so-good stuff that makes us the same as everyone else is we're human: we're flawed, we have short attention spans, our priorities are all screwed up, we claim to have no time to do all of the really important things we need to do, we suffer from varying levels of ADD and are easily swayed away from acting into reacting.

And, sorry, some of us have to be made to drink the water after we've been led to it.

These are the simple reasons why many dealers who attend these highly-informative

educational sessions don't get around to implementing the lessons and best practices they learn at these valuable sessions. And if, by chance, everything is going okay, why rock the boat with change?

So, that's it? We're doomed to be complacently stupid ... right? Hell no! It's a new year and new years are a time for reflection, meaningful resolutions and a new beginning. Accordingly, I'd like to challenge every reader to attend each and every NAMM Show from this point forward as one of those resolutions.

I know some of you are constantly weighing the cost of attending the show against the hope for meaningful meetings and education at the show. While I can't promise you all your meetings and events will ultimately be worthwhile, I can promise you will get absolutely nothing of benefit for your business if you don't attend.

Trust me, the odds of improving many aspects of your business are way more in your favor if you attend the show. And to encourage you to attend, here are some highlights of the new educational programs you'll find at the upcoming show.

## NAMM RETAIL BOOT CAMP

In less than two years, the Retail Boot Camp has become the best intensive one-day training for music retail owners and staff alike.

While it initially started off as a high-powered sales training session, it now encompasses both the "front end" and "back end" of running a music store. In addition to topics on boosting sales, there's now in-depth practical education on topics like social marketing, technology and inventory management. Best of all, the

upcoming 2014 Retail Boot Camp is free, includes lunch, takes place the day before the trade show starts (Wednesday, Jan. 22), and is a vibrant full day of "all new" content different from previous Retail Boot Camps.

So, whether you're a seasoned retailer or new in the business music retailing, this one-day training session is designed to inspire, energize and entertain you into growing your business into a highly-profitable enterprise.

Sign up at [namm.org](http://namm.org).

## BREAKFAST SESSIONS

There are four "Breakfast Sessions" that start each

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trade show day. Thursday's and Sunday's sessions, "Breakfast of Champions" and "Best in Show," are now staples of the show. NAMM President and CEO Joe Lamond moderates "Breakfast of Champions" with stories of breakthroughs and innovation from people who are shaping the industry's future.

"Best in Show" is a panel of industry professionals charged with the task of finding the best products and services at the show. This session gives the audience an opportunity to check out new hot product before the trade show ends.

The other two Breakfast Sessions — "Breaking Good:

Growing Your Business in 2014" and "The Mirror Test: Is Your Business Staying Relevant?"— are brand new sessions that will bring insights into the year ahead. "Breaking Good," a session hosted by entrepreneur Barry Moltz and a panel of industry experts, will explore topics ranging from online competition to internet marketing to the economy.

"The Mirror Test" is a session hosted by Jeffrey Hayzlett (host of Bloomberg Television's "C-Suite") that will present winning marketing, management, selling and customer engagement techniques.

All Breakfast Sessions are from 8:30 – 9:30 a.m. at the Hil-

ton Anaheim Pacific Ballroom and include free breakfast for all who attend starting at 8:00 a.m.

## IDEA CENTER SESSIONS

The NAMM Idea Center continues to be the "go-to" place for a wide variety of valuable information in the running of your store. It's located at the center of the trade show floor (Hall B, Booth 5501) so you don't have to leave the show floor and you can easily attend relevant sessions in between scheduled booth visits or important meetings. With over 50 presentations on various sales, marketing, financial, operational and technology related

topics (most of which are only 20 minutes in duration), you can tailor your need for vital business education into a schedule that works for you.

This year's lineup has a high concentration of sessions on Internet, social media and Web-based technology topics, as well as other specific music retailing topics like lesson and instrument rental programs.

All Idea Center Sessions start at 10:30 a.m. and run until the end of each trade show day.

### THIS STUFF REALLY DOES WORK

It would be ridiculous of me to expect that everyone heading to Anaheim will spend every trade show minute attending the aforementioned educational sessions. Meeting with sales reps, credit managers, new vendors and other industry folk is of equal (if not greater) importance to attending educational seminars, classes and events.

But remember this: It's virtually impossible to know everything there is to know about operating a successful music store. That's why your competition is running to these educational sessions to fill in the gaps and plug the holes in their business knowledge.

Even if you've been prospering for many years, things always change. You can count on it. More now than ever, it's important to stay ahead of both the learning curve and your competition who's trying to do the same thing. Education is the answer, and The NAMM Show has the best of it. That's why you need to go. Be there, learn, come home and make it happen. It's that simple. **MI**

Alan Friedman, CPA, is a partner in the Friedman Kannenberg accounting firm. He will be speaking The NAMM Show on Jan. 22, 23 and 24.