

LESSONS LEARNED | BY GERSON ROSENBLUM

Go Shopping for Ideas

OK, I'll admit it: I'm a shopping junkie. It's not that I like to buy stuff all that much, but I find it fascinating to see how other dealers present their wares.

During my early years in business, I lived by the notion that shopping the competition was a waste of time. My rationale was that my effort was better spent focusing on my own company and making it the very best it could be. I still stand by the principle that you should strive for excellence in your own business rather than react to your direct competitors. If you're good enough, let them worry about you. But ignoring your competition, both inside and outside the MI industry, puts you at a competitive disadvantage and causes you to miss out on valuable ideas.



Your competition, both inside and outside the MI industry, can be your best source of new ideas

SHOP OTHER RETAILERS

I learned this lesson years ago by accident. I was away on vacation and needed an audio cable for the tech portion of my trip. Happening upon a local music store, I discovered a wonderful drumstick display made from PVC pipe — an idea that I happily “borrowed” and used for many years.

Since then, I've discovered countless good ideas at dealers around the world. From wall treatments to lighting ideas to color schemes to specific displays, music retailers have some very clever and often cost-effective ideas. Granted, you'll find 10 dealers with the same old slatwall and fluorescent drop-ins before you uncover one clever retailer. But I believe it's worth the effort of shopping those 10 to find one gem.

SHOP NAMM

Another great place to see the best of the best in display concepts is at NAMM shows. Exhibitors have mere seconds to attract buyers to their booths, and they do this with dazzling displays. You'd be well-served to pay attention to what stops you in your tracks at NAMM and use that manufacturer's techniques to capture customers' attention in your store. If you pick up a couple of ideas, you just paid for your trip to the show.

SHOP OUTSIDE THE INDUSTRY

Of course, good ideas are not solely the domain of the music industry. Other industries are often far more cutting-edge in their merchandising concepts. Make a habit of shopping other retailers — department stores, supermarkets and hobby shops — not only for their goods but for inspiration. And don't go it alone. Ask your employees to do the same and to report their findings. My people often showed up to our meetings with cell phone photos they thought worthy of discussion.

When you're out shopping, you'll find more than good displays. Employees in other retail establishments offer good and bad examples of salesmanship. Studying their pitches is a hobby of mine, and I often encouraged my own sales associates to become students of the art by way of observation. I periodically assigned sales staff to go shopping and bring back an example of something extraordinarily good or bad. These show-and-tell sessions yielded eye-opening glimpses at what it takes to sell well or how to avoid sales faux pas. So next time you're shopping, consider it more than a contribution to the economy. Make it educational. **MI**

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