

LESSONS LEARNED | BY GERSON ROSENBLOOM

# The Danger of Moving

You've heard it a thousand times: location, location, location. Our store was in a rental property on the main road in an affluent western suburban-Philadelphia town for 25 years. We grew steadily, expanding into adjacent storefronts. Eventually, signs of our success became evident to our landlord. As a result, our rents started increasing radically. Initially, we tried to buy the property using a third-party buyer.

But we became the victims of our own success; the selling price was as unreasonable as the rents had become. Our only sensible option was to give up our sweet location and make roots somewhere that we could control the costs. We found a great spot for sale on the same road just two miles west. We immediately started planning for renovations, the logistics of the move, and a marketing plan to announce our relocation. Once we were at the 30-day mark, we gave the required written notice to our landlord. We patted ourselves on the back for how well-conceived our plan was.

And then, reality hit with the harshest and potentially most damaging of lessons learned.

## WHAT'S MINE ISN'T YOURS

The evening before we were ready to move out of our old location, one of our competitors came to visit us with some news. He told us that he was moving into the location that we were vacating. Not only did this company move in but they attempted to make their store look just like ours. The result was that a less-than-savvy customer would think that it was us, except with a new staff!

In the end, it proved that great customer service can't be duplicated. Our competitor lasted as long as their initial lease (five years)

while we were around for another three decades. But it wasn't without a whole lot of pain and aggravation that probably could have been avoided.

## PROTECTING AGAINST POACHERS

When circumstances dictate that you need to move out of a rental location, how do you protect yourself from an attack by a competitor? With 20/20 hindsight, we realized that we

would have been well-served to take a month-to-month lease on our original location. This would have given us the opportunity to plaster the windows with signs indicating our new location.

The dual purpose would have been to drive customers to the new store while simultaneously reducing the value of the old location. Our competitor was attracted to that location because we had made it a thriving, successful retail site. If instead, it lay vacant for several months, the attraction would have largely dissipated.

## MORE MARKETING MOVES

Another adjustment that I would've made would have been to invest much heavier in marketing the move. We sent a direct mail piece to our entire mailing list announcing the relocation and announcing a grand opening sale. But promoting the move needed to be an ongoing process.

Given that, what are *you* doing to prepare for the day when you're faced with a move like mine? Do you find a way to capture an email address from every person that ever enters your store? If not, start today. You never know when circumstances will dictate that you need to reach all your customers efficiently and inexpensively. **MI**



**Promoting a change of location needs to be an ongoing process**

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