

IDEAS



>>> Inside IDEAS

> MAP Page 38

> Lesson Room Page 42

> Streetwise Page 44

> Lessons Learned Page 46

> Customer Whisperer Page 48

INDEPENDENT RETAIL | BY TED ESCHLIMAN

WHAT ARE WE WORTH?

There's a fine line between vision and delusion. Both involve perspective, and both direct one's path. One leads to positive progress while the other leads to destruction. Individuals and businesses would do well with a reality check in the face of today's exponential market changes. Let's review some of the relevant myths that independent dealers are vulnerable to believe.

MUSIC RETAIL MYTH BUSTERS

Myth 1: A music store is the place people go to find everything they need to make music.

Untrue: The information highway's vast resources have denigrated our role as the center of musical knowledge. Customers visit us well-versed in product features and specifications and also ready to announce their selling price.

Hope: We all know the Internet can be the misinformation highway, too, but it holds the advantage of appearing benignly neutral and altruistic. The suspicious image of a narcissistic, commission-driven sale is frequently trumped by the impartial and collective



Myth busters for a fast-changing retail market

voice of online consumer opinion forums. However, a customer will trust the genuine voice of a trusted salesperson's personal experience, provided it lacks the scent of agenda.

Myth 2: A customer will pay more to buy local.

Untrue: A customer may pay a little more, but other factors weigh in heavily, such as expedience and authentic assurance.

Hope: Loyal customers will pay a slightly higher price but only if it's still competitive. Other intangibles, such as convenience, reputation and after-the-sale reliability, are real and perceptively quantifiable, provided they are honest. Be warned: The notion of your company's longevity doesn't impact today's generation. They will only appreciate what you do for them right now.

Myth 3: The public thinks the best place to buy musical products is in a music store.

Untrue: When exposure to musical items was confined to music retailers in the not-too-distant past, this was largely true, but today, the number of outlets and opportunities has diminished our market sovereignty.

Hope: We still hold influence to bring customers to a purchasing decision. There's nothing like walking onto a welcoming, nurturing sales floor when on the verge of a resolution and having another credible human say, "Go ahead. Invest. You deserve this guitar." That power of affirmation in the hands of the right salesperson is far more intoxicating than an e-blast special, radio ad or Internet price search.

Myth 4: Customers will gravitate toward what is new in your store.

Untrue: Customers will not notice what is new and don't want to hunt to find it.

Hope: They will be drawn to what you have already signed as new. Try a test run with a secret shopper. Assign the shopper to ask, "What's new?" If your staff is primed with a 10-seconds-or-less answer, they will not only make an occasional sale but establish justification for your store's existence.

Myth 5: Customers will buy the best they can afford.

Untrue: Not all customers are willing to pay for quality.

Hope: Not everyone feels this way. As a matter of fact, your better customers don't, and you don't want to run the risk of dumbing down your goods and services to the lowest common denominator. That said, your staff needs to be prepared to accept the cheapskate customer. We need to restrain our music store elitism and let them buy what they will. **MI**

Ted Eschliman is a 30-year veteran of music retail and co-owner of Dietze Music in Southeast Nebraska. Mel Bay published his book, *Getting Into Jazz Mandolin*.