

Making Everything Easier!™

2nd Edition

Retail Business Kit

FOR
DUMMIES®

Learn to:

- Launch a successful independent retail business
- Make your Web site shine
- Connect with customers and increase sales
- Simplify operations with forms and templates on CD

Rick Segel, CSP

Retail expert and international speaker



Retail Business Kit For Dummies[®], 2nd Edition

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About the Author

Rick Segel, CSP (Certified Speaking Professional) and seasoned retailer of 25 years, owned one of New England's most successful independent women's specialty stores. He's currently a contributing writer for numerous national and international publications, a founding member of the Retail Advisory Council for Johnson & Wales University, and the online marketing expert for Staples.com. Rick is the director of retail training for the Retail Association of Massachusetts and is currently serving on the boards of directors for five corporations and associations.

Rick earned his CSP, the highest earned designation from the National Speakers Association, making him part of an elite group of less than 8 percent of the total membership. Rick is a past president of the New England Speakers Association and one of the most awarded speakers in New England. He has been a featured speaker in 49 states and on three continents, and has delivered over 1,900 presentations. Rick is always one of the highest rated speakers at the conferences where he speaks.

Rick has authored five audio programs and two training videos (*Stop Losing Retail Sales* and *Soft Suggestive Selling*). He has written eight other books, including *Laugh & Get Rich*, published by Specific House, an insightful look at our entertainment-based society and how it affects the way we do business; *Driving Traffic To Your Retail Business*, published by Inc. Business Publishing; *Sensational Sales and Powerful Promotions*, *5000 Best Sales and Promotional Names Ever Compiled*, and *The Vendor of Choice*, published by Specific House; and *The Essential Online Solution*, published by Wiley. Rick has appeared on over 100 radio and TV shows, and he represented the retail community on an episode of the *Sally Jessy Raphael Show* titled “Buy It, Wear It, and Return It.”

Rick’s clients include McDonald’s, Dillard’s, Bentley Luggage, Gulf, Texaco, Shell Oil, Dunkin’ Donuts, National Retail Federation, The New South Wales Economic Development Council in Australia, Yurekli Seminar Company in Turkey, San Francisco International Gift Fair, California Association of Nurserymen, Dallas Market Center, America’s Mart in Atlanta, Ross Park Mall, Jewelers of America, the U.S. Postal Service, National Main Street, Iowa Department of Tourism, OK Foods in South Africa, Microsoft, The Plaza at King of Prussia, Golf Retailer, Craft and Hobby Association, and hundreds of smaller businesses around the world.

Rick is one of the highest-rated retail speakers in the world today. His upbeat “laugh and learn” anecdotal style makes him a crowd pleaser wherever he goes. Rick’s services include:

Writing, developing, and delivering customized training to all levels of retailers

Keynote presentations that educate, entertain, and motivate

After-dinner presentations that are fun and light but deliver a message that inspires

One-on-one coaching, teleclasses, and Webinars

Rick would be delighted to speak at your next meeting, conference, or convention. For more information on keynote presentations, training, or consulting, contact Rick Segel at: Rick Segel & Associates, 543 Davinci Pass, Poinciana, FL 34759; phone 781-272-9995; fax 800-847-9411; e-mail rick@ricksegel.com; Web site www.ricksegel.com.

Dedication

I would like to dedicate this book to my family, because without them this book would never have been written. First my three children and their spouses — Lori and Keith Osborne, Lisa and Mike Freson, and Andy and Lisa Segel — and my five wonderful grandchildren who were all born after the first printing of this book, Alexis, Shawn, TJ, Jason, and Jillian. To my sister, Roz, whose encouragement made a difference. To the greatest in-laws anyone could ever have, Thelma and David Green, who spent 45 years in the retail furniture business and whose thoughts, beliefs, and ideas are sprinkled throughout this book.

The true inspirations for this book are my parents. My father never knew what type of retailer I became because his death was the trigger that catapulted me into the retail business. As different as we both were, many of our

beliefs were very similar and I always regretted never having had the opportunity to work with him. My mom, Sara “Ruth” Segel, was quite a remarkable woman. She was brought up in poverty but died a success, both personally and professionally, having built one of the most successful independent women’s apparel stores in New England. She was loved by her customers and admired by her competitors. We worked together for 25 years. We fought and argued but always put the customer first. There were so many things that she was so right about that one can only learn from experience. It’s sad in a way to finally learn life’s lesson and be ready to say, “Mom, you were right,” and she wasn’t here to listen. Mom, I know you are watching and I hope I have made you proud.

The last and the most important person in the whole world to me, whose name should also be on this book, is my wife of 39 years, Margie. Not just because we worked together in the store and in our training, speaking, and consulting business for the past 36 years. Not just because every word I wrote was reread and edited by her. Not just because she is a great partner in life and in business. Not just because of all the highs, lows, and experiences we have shared together. Not just because I love her more than anything in the world. But because she is my very best friend.

I am a very fortunate man to have had all of these wonderful family members in my life to help create this book and make me what I am today. I hope you enjoy, learn from it, and are able to build your business with the same love and passion we have built ours. It is all about family.

Author's Acknowledgments

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Publisher's Acknowledgments

We're proud of this book; please send us your comments through our online registration form located at <http://dummies.custhelp.com>. For other comments, please contact our Customer Care Department within the U.S. at 877-762-2974, outside the U.S. at 317-572-3993, or fax 317-572-4002.

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Introduction

Retailing today, especially specialty independent retailing, is on the threshold of a major explosion. Don't let some of the headlines scare or confuse you: Some retailers have always failed — that's the natural attrition of the retail industry. But *you* don't have to. The marketplace is more fertile today than at any other time in recorded history because of the integration of easy e-commerce elements into independent retailing.

There is always room for creative, knowledgeable retailers with a different way of looking at the world and customers. In this book, I share with you what works, what it takes to be successful, and some secrets from the pros. Let this book be your manual, but don't stop asking questions. Generations of questioning have made retailing what it is today.

About This Book

This book is truly a how-to manual for starting and running a retail business. It covers every aspect of the retail business from the original dream to the day-to-day operations of an established store. Rarely will you read a how-to book that is written with the passion and emotion of this one because rarely does a how-to author get the opportunity to reflect on his life's work — to focus on all the little details that fill the day of a retail professional.

Every point or idea has recalled a whole set of scenarios and/or experiences that I have actually lived through — mistakes made, lessons learned, and triumphs

celebrated. The purpose of this book is to share my experiences so that you can benefit from them.

Retail is detail is an old expression you find sprinkled throughout this book. What it means is that to be a successful retailer, you must focus on many detailed tasks. If you have a great location, wonderful merchandise, and super advertising, but your sales staff can't sell, you have a detail that needs attention. Most successful retailers become great because of their attention to details. That's the reason I fill this book and CD with checklists and formulas that address a multitude of details.

I have discovered that the most successful retailers are not those who break onto the retail landscape with the biggest stores, the most expensive store designs, or even the largest ad campaigns. No, the true winners are those who address the little things in concert with a vision and mission for their business.

Conventions Used in This Book

When I use a term you may not be familiar with, I italicize it and define it nearby. Also, Web addresses are printed in monofont to help them stand out. When this book was printed, some Web addresses may have needed to break across two lines of text. If that happened, rest assured that we haven't put in any extra characters (such as hyphens) to indicate the break. So, when using one of these Web addresses, just type in exactly what you see in

this book, pretending as though the line break doesn't exist.

Foolish Assumptions

I try not to make many assumptions about who you are. That's because the readers of this book are as varied as the world of retailing itself. They range from the salesclerk who has just been offered ownership of the store to

Anyone who has ever considered a career in retailing

Anyone who has ever thought about opening her own business

Anyone who loves working with people

Anyone who loves the merchandise she's selling

Anyone who gets a rush shopping for merchandise

Anyone who gets excited every time he sees new arrivals in a store

How This Book Is Organized

Retail Business Kit For Dummies, 2nd Edition, is organized into six parts, and the chapters within each part cover specific topics in detail. In addition, the CD-ROM serves as a reference that puts samples of relevant retail forms at your fingertips. The CD was designed to be used in