

indie bookstore entrepreneur

Autumn 2009

Poy & Associates
THE BOOKSTORE TRAINING GROUP

Thinking of opening a bookstore?

Join us for a round-table discussion with prospective booksellers at ABA's Winter Institute 5 in San Jose, CA Feb. 3-5, 2010.

[Click here for Wi5 details.](#)



Next workshop retreat

Opening A Bookstore:
The Business Essentials

March 15-19, 2010
Amelia Island,
Florida

[Click here for details.](#)

Autumn is the season of abundance.

Imagine if we took the attitude that there was unlimited potential for our business... for our community... for our team... and for ourselves.

While there may be a million and one reasons to think pessimistically about the economy and the future of the book industry, there are also reasons to be open to some positive new directions and the opportunities that may result.

Entrepreneurs typically view times of change as times of possibility.



customers choose convenience over price.



The National Retail Federation recently reported that 28% of shoppers said they were willing to spend more on products in order to save time (June). That's up from 23% in May. Meanwhile, the number of consumers who said shopping around to save money was their top choice fell from 33% in May to 28% in June.

We remember the stories from *Retail Superstars* by George Whalin ...

service will always matter.

clarify the message.

The cash wrap is such an important space in any retail store. It's where we make a lasting impression - with our interaction with customers as well as our



What a great bookstore!

From store design and marketing to coaching during your first year and providing business valuations, we're here to help your business become even more successful.



visual messages.

Important functions of this space include the following:

- Showcase your logo
- Express your (uncluttered) personality
- Tell what credit cards you accept
- Promote your gift-giving options
- Display gift wrap choices, and tell customers about your gift-wrapping and delivery services
- A place to say "Thank you!"
- Give customers something to take home, like a bag-stuffer or bookmark ... that will lead them back to the store again



On the wall behind the counter and on counter tops, prioritize your messages - and clear out the rest. It's so easy to have too much going on here. Be purposeful.

**it's a lasting impression.
make it clear and positive.**

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tipping point.



There's a sea change happening in retail right now. Malls have an unprecedented (and unanticipated) number of vacancies and chain bookstores are closing locations. We may see even more of this activity throughout 2010.

Maybe Paco Underhill's new book will be called *The Fall of the Mall* (a sequel to his *The Call of the Mall* which was just published in 2005).

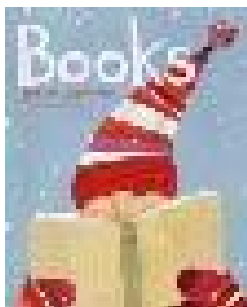
Opportunities will surface. Prospective booksellers may find a ready market with a chain closure (especially where malls are falling out of favor and small-scale bookstore chains are running out their leases). Existing store owners have the opportunity to gain this market share with outreach marketing.

The financial dynamics that work for a large-format chain store are much different than what can work for an indie entrepreneur. Several small chain bookstore markets with \$600,000 and more in annual sales have surfaced recently.

It's good to be small and agile - with business values that are sensible for the long-term.

be on the lookout for opportunities.

reach beyond to grow.



We love the regional association holiday catalogs (NEIBA's catalog featured here). While e-newsletters are great for of-the-moment reminders, quick announcements, and boosting event attendance, a full marketing plan still needs another critical element: ways to reach out to [find new customers](#).

You can blog, tweet and network, but don't lose sight of the importance of a diverse marketing plan that covers your entire year - and goes beyond people who already know you and shop your store.

Even with the proliferation of electronic gadgets, readers still love the printed word. A printed marketing piece will enjoy a much longer shelf life than electronic communications. Customers come in with books checked and circled because you've made them think about books - and shopping locally.

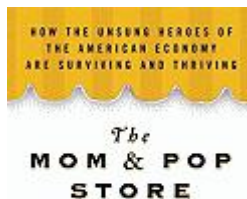
Newsletter co-op for 2009 topped \$7,500 per store - any bookstore (with direct publisher accounts), any size, selling new books. Since publishers hardly do anything at all to promote their books in your local community, they make co-op funds available to you to get the word out.

Blanket the right neighborhoods through newspaper inserts (as affordable as 6-7 cents per piece). If you've asked the newspaper to promote your events, they'll appreciate getting some extra business from you in return.

Think outreach marketing throughout the year.

to grow sales, expand your reach.

shopkeeper.



Even if you're not too crazy about the term "Mom & Pop," you have to agree that it resonates with most people... and brings back happy memories.

STORE



We loved Robert Spector's own story of learning retail in his father's butcher shop as he tells it in his new book, *The Mom & Pop Store* (\$26, Walker & Company, 9780802716057). In fact, we've put this on the "must read" list for all of us who love... and live... retail. What Paco Underhill does for the science of retail, Spector does for the retail lifestyle: he honors those who hold up the U.S. economy while serving their communities.

You'll read about Judith Lafitte and Tom Lowenberg, owners of **Octavia Books**, and their story about returning to New Orleans after Hurricane Katrina. You'll also read about Dee and Chuck Robinson's history of bookselling at **Village Books** in Bellevue, Washington. How wonderful to see these stores as well as **Politics & Prose** mentioned with other shops that have endured over decades.

If you already own a bookstore, you'll find the stories of kindred spirits who also work long hours, ride the ups and downs, and still couldn't imagine doing anything else for a living.

If you are thinking of owning a bookstore and have never worked in retail, your dream will get a reality test. Read and imagine your life as a shopkeeper before you take the plunge.

From *The Mom & Pop Store*:

"The imperative of mom & pop stores will remain because they are essential to who and what we are - our neighborhood, our community, our collective soul."

have a great season.



May all of your customers savor the time in your bookstore and find plenty of great books to enjoy and share with others!

Mark & Donna Paz Kaufman

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