

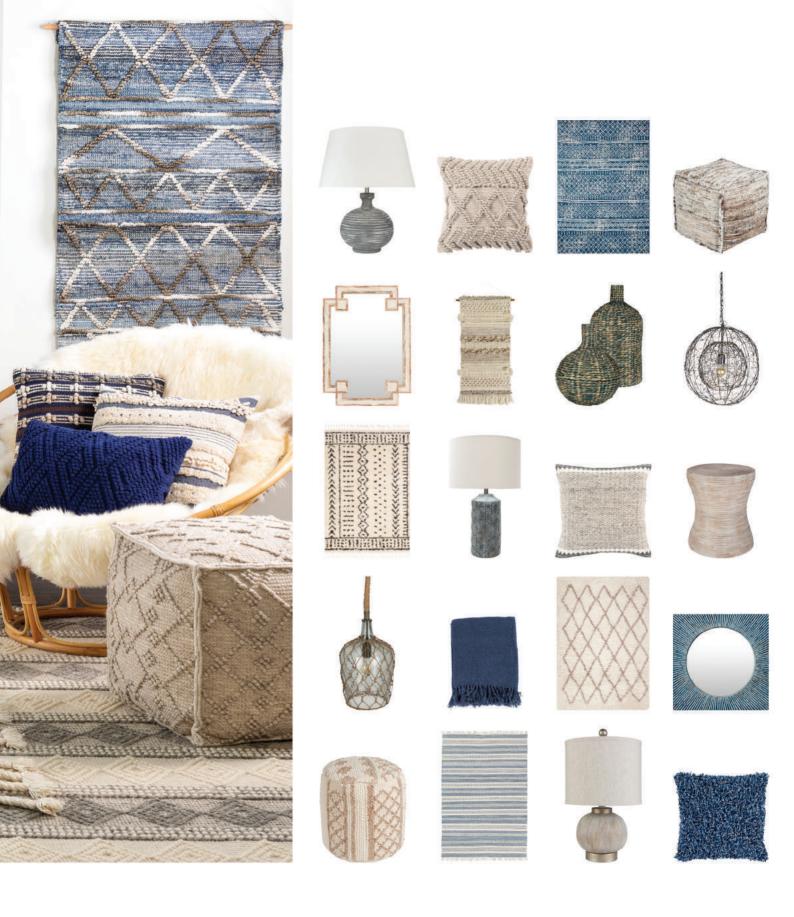


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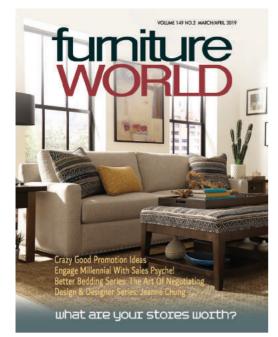
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COVER: A casual approach to home decor makes this sofa from Rachael Ray Home feel warm and inviting. Features include track arms, loose box border backs, and nail head around the entire base. Rachael's exclusive Comfort Coil seat cushion makes it the best seat in the house. Approximate retail is \$999. For more information see page 31 in this issue, or visit http://cmfurniture.com.

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Furniture World Magazine New Rochelle, NY Tel: 914-235-3095

FURNITURE WORLD: (ISSN0738-890X) - Published every other month by Towse Publishing Co., 1333-A North Avenue, #437 New Rochelle, NY 10804. Subscription: \$19 per year; \$39.00 for 3 years, \$29 Canada, \$4/copy; Foreign \$119 (USD only). Periodical postage paid at New Rochelle, NY and additional mailing offices. US POSTMASTER: Send address changes to Furniture World, PO Box 16044, St. Louis, MO 63105. Publications Mail Agreement Number 41659018. Return undeliverable Canadian addresses to: PO Box 875, STN A, Windsor ON N9A 6P2. Copyright 2019 Towse Publishing Company, all rights reserved. Reproduction in whole or in part is strictly prohibited.

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EDITOR'S CORNER



Don't worry, spiders, I keep house casually. -Haiku by Kobayashi Isa 1763-1827

s I write this message on a Sunday afternoon in mid-March, it's cold and slushy outside, grey, unappetizing. By the time most of us gather in High Point come April, however, it should feel like spring. Dogwood blooms, sunshine and warm rain showers!

For your consumers, spring will come with a desire to do spring cleaning. And this year, that perennial ritual comes with a twist, due to the influence of Marie Kondo and her book, "The Life-Changing Magic of Tidying Up: The Japanese Art of Decluttering and Organizing".

Kondo has re-framed the spring cleaning paradigm. No longer is it about throwing stuff away (which is hard to do). It's now about the keeping only what sparks joy in your life (which turns out to be easy).

The book is a #1 New York Time's best seller, and to avoid un-joyful clutter, you can purchase the Kindle edition for \$9.99 on Amazon.

How is this relevant? Well, your retail customers are cleaning out and tidying up their clothes closets, kitchen junk and office clutter. They shouldn't stop there. Why not get rid of that dated sofa they coveted 20 years ago when grandma moved to Boca Raton?

Will keeping just what gives them joy make room for more stuff? You betcha. There's always room for more joy! When something is thrown away, it creates room for something new to enter. There's a huge opportunity for Furniture World readers to get this important point across to potential buyers as it relates to furniture and accessory purchases.

What's more, why not consider applying Ms. Kondo's ideas to the internal workings of your retail business? Does your inefficient halogen display lighting bring you joy? Does your current price/item advertising make you happy? Do you love working with every one of your RSAs? And what about that brother-in-law who works in your business? Maybe it's time to apply some of Kondo's "Life-Changing Magic of Tidying Up" there as well.

Got to go now to clean out my sock drawer. See you at High Point.

Russell Bienenstock Editorial Director/CEO russ@furninfo.com







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SALES PSYCH

by Pam Danziger

o compete with wellfinanced and sophisticated retail marketers for the attention of millennial HENRYs, it takes more than great design, discount prices, social media and newspaper ads.

To paraphrase Charles Dickens, "It is the best of times, it is the worst of times." It's the best of times for furniture retail from a macro-perspective, in terms of both sales and demand. Through September 2018, furniture store sales grew at 7.9 percent yearover-year, out-pacing robust 5.9 percent retail growth overall.

This growth rate put furniture stores in sixth place as the fastest-growing retail segment, and way ahead of the closely aligned, but more general home furnishings store category, which tracked at only .6 percent growth.

On the demand side, the millennial generation is just now hitting its stride in terms of income and spending power. Delayed by the recession and resulting high unemployment as they graduated from college, the most highly-educated millennials with the greatest lifetime earning capacity have finally landed jobs, started to marry, have children and buy houses, which should spark a furniture buying spree.

But the opportunity to meet millennials in their time of furniture need is not going unnoticed by many retailers that are ready, willing and increasingly able to attract their attention and spend-

The growing list of millennial-focused retailers include diaitally-native brands like Wayfair, which doesn't seem to worry about making profits as it focuses all its efforts on customer acquisition. The same goes for West Elm and CB2, which are rapidly growing youth-skewing nameplates of companies that were founded on their baby boomer parents, Williams Sonoma and Crate & Barrel.

Then there is Ikea which is stepping up in quality and design at still very affordable prices, not to mention RH, the renamed Restoration Hardware, at the high end, which is opening massive flagship stores complete with restaurants to make a visit to a furniture store an experience.

To grow your furniture retail business in this rapidly evolving market, retailers and furniture brands must capture the imagination and spending power of



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the next generation millennial customers with money, consumers I call HENRYs (high-earnersnot-rich-yet). HENRYs make up fewer than 25 percent of all U.S. households, yet they account for some 40 percent of all consumer spending. These are the customers that the future of furniture retailing depend upon.

Make Shoppers Happy, Don't Just Make A Sale

Competing with the well-financed and sophisticated retail marketers for the attention of millennial HENRYs takes more than great furniture design, discount prices, social media and newspaper advertising. It takes understanding what HENRYs want. It also requires the use of psychological insights and strategies, not iust marketing and sales tactics. That's the way to draw them in to your store, deliver what they want, then leave them with an afterglow so that they look forward to shopping with you again.

It requires focusing on making shoppers truly happy. Fortunately, Lippincott, a creative consultancy, provides scientifically-informed and tested ideas about using psychology to make shoppers happy in a study called the "Happiness Halo "

While omnichannel national chains like RH and West Elm, and ecommerce retailers like Wayfair and Amazon, focus primarily on driving the actual purchase interaction, happiness research finds that retailers need to activate people's emotions as well, both before and after the purchase experience.

"Happiness researchers find that upwards of half of someone's happiness is built in moments of anticipation and remembering," the report authors write. "Radiant brands [and radiant retailers] exude the joy of anticipation and the warmth of remembering,

making them glow in the hearts of customers."

Engage Shoppers Four Ways

Here are four ways furniture retailers can engage shoppers throughout their purchase journey - before, during and after the shopping experience - to delight them in order to drive more sales and create a happiness halo for the next time.

The Anticipation Phase: Tease, tempt and treat customers in anticipation of shopping.

The anticipation phase along customers' purchase journey sets the stage for greater satisfaction following an actual purchase. University College London researchers found that positive expectations influence a person's overall happiness as much as actual experiences do.

But people also gain happi-

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ness by simply anticipating a purchase. "Most consumers get more pleasure during the 'anticipation' phase of a purchase than during the 'acquisition' phase," the Lippincott study reports. Furniture retailers have plenty of opportunity to enhance this anticipation phase by helping customers dream about and envision the wonderful home environment that they can help them create.

To activate anticipation in advance of shopping, specialty furniture retailers need to tease them with compelling street-side window (location permitting) and welcoming door displays that invite people in. But even more important today is an online presence purposely designed to tempt people to visit the store.

Pictures of people in the store, engaged in shopping, will be more tempting than simply displaying product-as-hero shots. The "About Us" page is critically important to tell the story and to make the store engaging and relevant to what shoppers can anticipate regarding the in-store experience.

Another powerful psychological mechanism working in the anticipation phase is the promise of a special treat to be found in the store. The happiness halo likens this to the opportunity to connect with a "limited resource," something only available in the place of business or for a limited time.

For furniture shoppers, this might be the treat of offering complimentary professional-quality interior design services, or free gift-with-purchase like a lamp or decorative accessory.

Teasing, tempting and treating customers takes imagination, but it will pay off in attracting more customers, building their loyalty and support.

The In-Store Interaction Phase: Immerse, direct and elevate the in-store interaction.

During the in-store interaction phase shoppers gain greater happiness when they are directed and guided, rather than left to their own devices. Immersive customer experiences engage customers through all the touchpoints in the store to help shoppers achieve a greater level of happiness through a guided process. Ikea showrooms that guide shoppers throughout their visit are an excellent example of this strategy. Emotionally intelligent sales staff can also act as guides to the many products, services and experiences shoppers can find in the store.

Retailers must immerse shoppers through sight, sound, smells, tastes, signage, interactive displays and, most importantly, staff on the sales floor, who play host or hostess.

This past weekend I was surprised and delighted when a sales clerk locked up her cash register



PHASE 1: "The anticipation phase along customers' purchase journey sets the stage for greater satisfaction in the actual purchase."



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to guide me to the item I was looking for. It gave her valuable time to engage me in conversation and learn more about me.



PHASE 2: "During the in-store interaction phase shoppers gain greater happiness when they are directed and guided, rather than left to their own devices."

It left me feeling cared for and impressed with her willingness to help. That experience left a happiness after-glow and I am truly looking forward to visiting that store again soon.

The interaction phase is when memories are made, and the Halo Happiness stresses. "Whether a person looks back on an experience positively or negatively will be the deciding factor as to whether they return."

Ending Phase: End strong, surprise and reinforce after the in-store experience.

Sealing the in-store experience in the customers' memory means leaving them with a favorable lasting impression. That calls for furniture retailers to train their staff to elevate the customers' final interaction, the goodbye, with as much emphasis as they place on the opening, welcome statement. The goodbye doesn't need to be scripted, but it needs to be honest and authentic and, most importantly, memorable.

Perhaps nothing reinforces a positive feeling more than a hand-written thank you note after the shopping visit. Admittedly furniture retailers may have to do some research to find a shopper's street address, but the effort will be greatly rewarded by taking that extra step.

Tempting customers with anticipation of a surprise the next time they shop can reinforce the desire to shop again. Offering a surprise for customers who sign up for updates and news is one way to capture email addresses, but the tempting surprise needs to be more meaningful than just a weekly or monthly newsletter or sales offer delivered regularly to their inbox. For example, it could be an offer for an in-home decorating consultation or decorating

Make It Personal: • Retailers' secret weapon is to make retail personal.

The happiness halo defines the way to make retail personal by using psychology, not just retailing and selling tactics, to attract, engage and leave people more than satisfied.

In the "Happiness Halo," the authors stress, "Appeal to customers' reason and they're yours for a day. Appeal to customers' emotions and they're yours for a lifetime."

PHASE 3:

"Retailers must immerse shoppers through sight, sound, smells, tastes, signage, interactive displays and, most importantly, staff on the sales floor, who play host or hostess."

At no time is that emotional appeal more important than when people are decorating their homes. Selecting, buying and decorating a home packs a powerful emotional punch for the customer, either as a bad, stressfilled experience or one of delight and joy. Make sure your retail experience minimizes former and maximizes the latter.

Conclusion

The key to success in retail today is not just to be a place for people to buy furniture, but a destination for people to have meaningful and memorable experiences. Buying and selecting home furnishings is by its nature an emotional experience that carries more weight than just buying another thing to fill an empty space. Independent furniture retailers will win by playing

to their customers' emotions with psychology. You will make your customers happy and then you'll be happier, too.

About Pamela Danziger: Pamela N. Danziger is an internationally recognized expert specializing in consumer insights for marketers targeting the affluent consumer segment. She is president of Unity Marketing, a boutique marketing consulting firm she founded in 1992 and where she leads with research to provide brands with actionable insights into the minds of their most profitable customers. She is also a partner at Retail Rescue, offering focused and effective training and mentorship in retail management, marketing, sales and operations.

Questions and comments about luxury marketing can be directed to Pam at pam@unitymarketingonline.com.

PHASE 4: "Make retail personal by using psychology, not just retailing and selling tactics, to attract, engage and leave people more than satisfied."



DESIGN & DESIGNER

JEANNE CHUNG

by Melody Doering

nterior designer, retailer, style spotter and influencer Jeanne Chung shares her thoughts about creating retail spaces, engaging customers and attracting designer business.

Furniture World spoke with Pasadena-based interior designer Jeanne Chung. Training at Parsons School of Design and the New York School of Interior Design, Jeanne developed her skill at blending classical design with fresh contemporary elements to create spaces that seem more to have evolved than to have been fashioned. She has been a Style Spotter for the High Point Market, a design blogger, and owner of the Cozy Stylish Chic retail store.

Tell us about your path to becoming a luxury interior designer, furniture retailer, trend spotter and design influencer.

"I've always been interested in design. In most Asian cultures, that might have been a problem, with parents steering their children away from becoming fashion designers and into business or medical fields. My family was in the ready-to-wear business, so their hope for me was to someday take over the family's manufacturing business.

"We manufactured in Bali, an amazing place. So early on, I was exposed to beading, embroidery, wood carving, Batik and Ikat – all of which have influenced my interior design work. I was immersed in art pretty early on, with summers spent taking color classes at a local college. In high school I took weekend graphic arts classes at ArtCenter College of Design here in Pasadena.

"I attended Washington University in St. Louis for just over a year, then decided to switch my focus from fine arts to fashion

"Most retail furniture store situations present furnishings that fit the bill. It's a 'this works that doesn't' - sales philosophy."

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"By the time I became a Style Spotter, I had already started my interior design business called Cozy • Stylish • Chic."

design. The best schools were Otis-Parsons in Los Angeles, Parsons School of Design in New York, and Parsons in Paris, at the time all related. I started out in Los Angeles, then transferred to Parsons in New York City. Upon graduation, I worked at the Anne Klein Design Studio in New York City, then Norma Kamali, before returning to LA to work in the family business for 20 years.

"Upon remarrying, I moved back to New York, started a family and took interior design classes at the New York School of Interior Design. Three years later the recession hit, and I found myself back in LA doing fashion."

Style Spotting

"It wasn't too long before I started writing a design blog. I attended my first Design Bloggers Conference, where everyone talked about High Point. So, I booked a ticket to North Carolina without knowing what to expect. Wow! I

was like a kid in a candy store.

"At my first Market, I took snapshots of all my favorite showrooms, and recall seeing little cards on all the cool pieces of furniture that read, "High Point Market Style Spotter." When I returned home, I wrote down my observations. The following year, I heard that the High Point Market Authority was looking for Style Spotters and, not knowing any better, I thought, 'What the hell, I'll throw my name in the hat.' Looking back, it's kind of hilarious. Style spotters generally have lots of followers or are design celebrities, and at the time I probably only had about 50 Instagram followers.

"By the way, I later agreed to lead the High Point Market Insider's Tour because High Point is so daunting for the average first-time visitor. A lot of first-time buyers arrive at the transportation terminal and just don't know where to go. To have somebody who knows the lay of the land and can give the uninitiated a

one-day overview of the market is invaluable.

"By the time I became a Style Spotter, I had already started my interior design business called Cozy • Stylish • Chic - three words that describe my design aesthetic "

Bridging Classic & Modern

You said that you bridge classic design principles with a modern twist. Tell us more.

"People in Pasadena are pretty traditional. The area has a mix of architectural styles, including English Tudors, Spanish Colonials and Mid-century homes. We have to bring a sense of traditional into the spaces we design, but do it in a fresh, modern way by incorporating unexpected elements and materials. This approach appeals to young millennials as well as older baby-boomers. I want them to look at my designs and think, 'It looks fresh and new, I don't know why, but I like it!'











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DESIGN & DESIGNER

"A while ago I heard designer Bunny Williams give some advice that still resonates. She suggested that designers train their eye by looking at the best. Go to museums, visit show homes. When we take in something beautiful, we absorb its proportion, its balance. It becomes a part of us. Only then, when we see something that's off balance – we may not know exactly why – but we will know it needs correcting. That is a great first step.

"To design well requires a knowledge of architectural styles and periods. Many of the newer, self-taught designers we encounter don't understand this, and the results are often designs that seem flat and not very interesting."

Cozy • Stylish • Chic

What were your reasons for opening a retail store?

"There were a couple of reasons. As a High Point Style Spotter, when I posted a great piece on Instagram, people started asking me where I saw it, and where they might buy it.

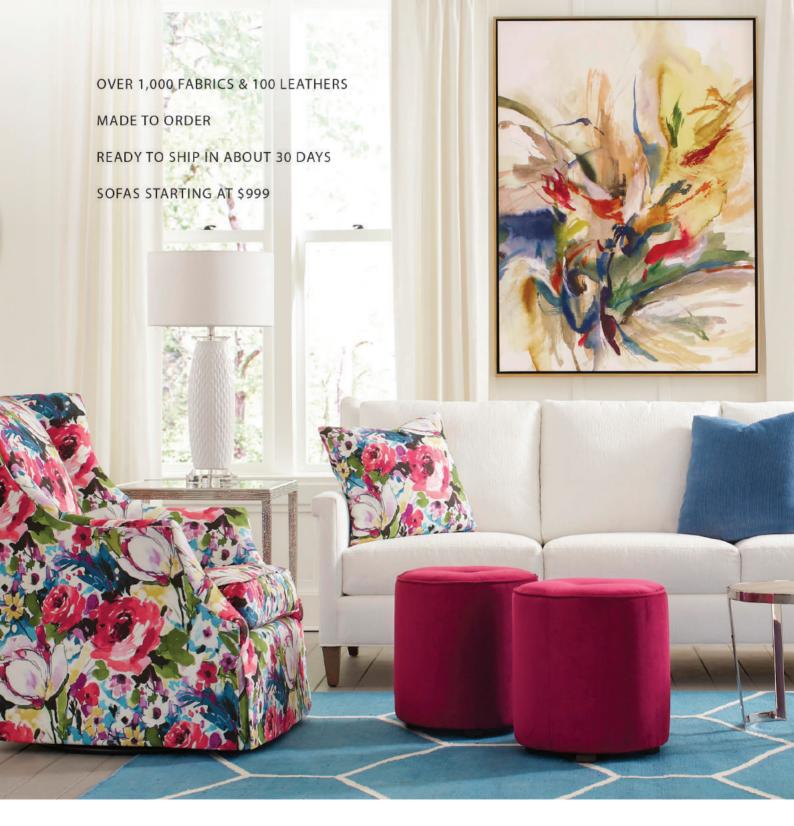
"Also, after starting my interior design business, I visited a big furniture store in Pasadena, introduced myself, and asked



"We bring a sense of traditional into the spaces we design, but do it in a fresh, modern way by incorporating unexpected elements and materials. This approach appeals to young millennials as well as older baby-boomers."

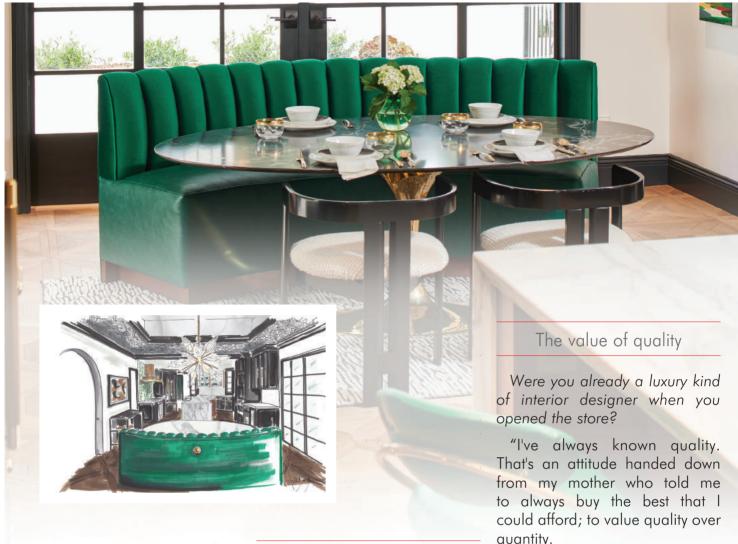
lous and the experience prompted me to open my own place.

"Our retail operation is only 1400 square feet, showcasing a nice mix of furnishings, accessories and art. Most of what we do is custom. The store is open to the general public, but as a result of my social media following, over time I started attracting more designers. Consumers usually want to see products on the floor, buy, and be done with it. But designers are all about custom. They are used to going through catalogs and expect to see a huge selection of fabrics; they rarely buy floor samples.





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"Retailers need to anticipate changes in the marketplace.

Take for instance, Dering Hall and Chairish, Inc. joining to create the largest online platform for high-end home furnishings."

Selling To Designers

"Our retail model evolved in part because dealing with designers is a lot easier for me than dealing with end consumers. Maybe that's because I know how designers think, have experienced their challenges, and understand what types of difficult-to-find products they want to discover.

"Cozy • Stylish • Chic offers personal attention and education; we maintain a space where designers can share ideas and work together. We frequently host ASID events, and work with companies like Benjamin Moore, that introduced its new paint line called Century, and Sony, that launched their Life Space UX series of smart home products."

quantity.

"Becoming known as a luxdesigner really started to happen after I opened the Cozy • Stylish • Chic retail store. The store put a spotlight on my design sensibility, which, in turn, drew in clients attracted to that aesthetic.

Bigger Isn't Always Better

"One reason our business has been successful is because we know how to tell stories. Cozy • Stylish • Chic is a tiny store, but we often outsell huge venues because products don't just sit there on the floor waiting for people to buy them. We take the time to demonstrate. We tell a story. We engage with customers. Bigger isn't always better!



The Cozy • Stylish • Chic website gives browsers both a literal and experiential 360 degree view of the store. Its visual presentation gives viewers a compelling reason to stop by the store.

"I find the average retail furniture store experience frustrating. When I walk into stores, it feels like sales associates often just discount the fact that I'm there. Maybe they don't want to be pushy, but they act as if they are purposely ignoring me until I either go away or ask a question.

"Foot traffic is valuable. When a consumer or interior design client walks into my store, if we don't initiate contact, learn about them, their wants and needs, we have missed an opportunity. "Often interior designers ask how they can work with us. We usually give them a design packet and ask them to provide project specifics. But before they leave, we try to get to know them, their style, and ask to see pictures of their projects. It's the same thing we do with consumer-shoppers. We ask about their favorite furniture pieces, color-scheme preferences, and budget. These opportunities are important.

"Believe it or not, there are even a lot of designers out there who really don't know how a sofa is made. Styles may look similar and customers may tell us, 'Gosh, you know, I saw a similar sofa across the street, but it's a third of your price. Why is that?' That's another opportunity for us to tell our story; show them a binder we put together showing how an eight-way hand tied sofa is made vs. sinuous springs – the pros and cons. When customers are given time and attention, they soon figure out that they are not comparing apples to apples."

"We often outsell huge stores

because we take the time to demonstrate. We tell a story. We engage with customers. Bigger isn't always better!"

Retail Opportunities

Are there opportunities for most retailers to do more with interior designers?

"Yes, there are definite advantages to furniture retailers in working with the interior design community. The sales process, especially for custom furniture, requires a big investment of time. While consumers who purchase high-quality furniture may not come back for 10 or 20 years,

designers will bring in consistent business. Marains are lower, but there's more volume.

"Interestingly enough, the retailer I mentioned before who refused to offer me trade discounts, surprised me by calling a couple of months ago to ask if I was working on any projects they might help with. Times have changed and furniture retailers need to change with them. Just because a policy worked 50 years ago, doesn't mean the same strategy will work now. Competition from the Internet and other channels of distribution have changed all that "

Brick-And-Mortar vs. Virtual

Where do you see the biggest challenges for both retailers and designers?

"The biggest challenge is that everything has gone online. I always tell designers who take my Insider's Tour at High Point Market to stop selling what's







Guest Bedroom for 2017 Pasadena Showcase House (top left), Teen Bedroom for 2018 Pasadena Showcase House (right), Breakfast Area, client project (bottom left).

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easily available online. I made that mistake when I first opened Cozy • Stylish • Chic, believing that I had to offer lines that everybody knows. I soon found out that I didn't want to play the discounting, price-matching game. People would come in, and snap pictures and go home to order online. Now I offer unique products, quality products that can be customized.

"Today, business is changing fast and retailers need to keep current to anticipate changes in the marketplace. Take for instance Dering Hall and Chairish, Inc. joining to create the largest online platform for high-end home furnishings in the country. And then there is the expansion of 1st Dibs beyond antiques, to work with furniture companies and artisans.

"Most furniture websites fail to tell a compelling visual story. I want them to show me more than just images of a bunch of sofas and case pieces. I want them to give me a reason to come into their stores.

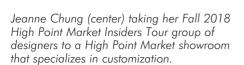
"As I mentioned before, retailers

often fail to interact appropriately with customers. It's never a good idea for retailers to pre-judge customers and think, 'Yeah, they're not gonna buy anything, why waste my time?' You can't have that attitude! You can't judge by the way shoppers are dressed, because it's just as likely that they've got a big wad of cash in their pocket and are motivated to buy.

"You absolutely have to establish rapport, spend time with them, take time to demonstrate fabrics and construction. They may buy from you this time or find what they want somewhere else, but later on down the road they'll come back because they will understand your passion for the industry and what you do.

"Especially today with more consumers becoming DIYers who can source their products online, they may not think they need interior designers or expert help from retailers. But that's why we, as an industry need to push a different message out there. We need to let them know we offer something more, explain our unique point of view, and offer something relevant to their lives they cannot get anywhere else."

"I always tell designers who take my Insider's Tour at High Point Market to stop selling what's easily available online."













STOP IN & WE'LL SHOW YOU HOW







DESIGN & DESIGNER

"Especially today, with more consumers becoming DIYers who can source their products online, they may not think they need interior designers or expert help from retailers."

Changing Consumers

Let's talk about how consumers have changed.

"There's a big difference in how younger people shop. Everyone knows that millennials tend to want instant gratification. They want it fast and it's got to be in stock. For that reason, Cozy • Stylish • Chic has made an effort to find and work with brands that are set up to warehouse and can ship quickly.

"Baby-boomers want quality. Often, they're looking for brands they recognize; that's why Thayer Coggin is an important supplier for us. Cozy • Stylish • Chic disprices, telling us, 'Oh gosh, that's expensive!' I've often explained that what we offer is an investment in quality, and advise them to go online, check out a vintage site where they will see how these kinds of pieces retain their value. Then, I further explain how buying a cheaper knock-off can end up being more expensive.

"Some of our customers know the better brands and others need to be educated. Either way, they are fascinated by the stories we tell, and are impressed by the fact that I've toured the factories and am passionate and knowledge-





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able about what we offer "

Design Leadership

Where do you see transformative design leadership coming from?

"Unfortunately, I see a lot of design leadership coming from social media, from people and celebrities who know what they like, or get paid to endorse products, but don't have much interior design training.

"Geographically, Europe is ahead of the curve in terms of color, fabrics and design sensibility. The U.S. is consistently two or three years behind the trends emerging there. However, there are some great, artisanal furniture

designers, and lighting designs coming out of Brooklyn, NY."

Trends

Where do you see style going? Are there any strong trends devel-Swon pnigo

Technology: "Emphasis on form and function is a continuing trend in the connected home. It's a big trend in lighting and coming along with furnishings. I was at the Custom Electronic Design Installers Association (CEDIA) show recently and saw developments such as contact chargers for furniture that may replace USB in a lot of furnishings."

Furniture Rental: "Following the

millennial mindset, some retailers are starting to offer furniture rental. IKEA reported that it is now testing a furniture rental program. The habits of millennials are rapidly changing. They don't want to be connected to any one object for a prolonged period of time. They worry about getting sick of the objects they own and would rather be offered the ability to trade in or trade up and support the circular economy."

Eclectic Design: "Eclecticism will continue. Designing rooms with a mix of styles and periods is a smart move because they remain relevant much longer. Items can be rotated in and out and the room will still look good; whereas a complete re-design in one style can become dated."



The Benjamin Moore collaboration and launch party at Cozy • Stylish • Chic included ad display at store's entrance, and party held in an adjacent space.

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"Maximalism is huge

and it is being done in a tasteful way by mixing lots of different patterns, rich colors and embellishments, even fringe."

Fashion: "A lot of what we eventually see in furniture has been dictated by fashion. So, keeping an eye on the runway is really important. I just attended the German show Heimtextil. Trends there reflected economic uncertainty, with design moving toward peaceful, tranquil or just playful. Anything that takes one's mind off uncertain and stressful times is trendina."

Luxury: "Luxury is another big theme in Europe. Today, luxury is about the experience, the process. It's not necessarily about the brand or the label. It's a warm luxury."

Color: "In interior spaces, we've seen a lot of white recently. I think we are going to be moving away from that as people are looking for more color. I'm seeing that especially in kitchen design, where we are evolving towards darker colors, sharp golds, blacks."

Pattern & Texture: "Mixing pattern and texture in the right balance is always important. We were seeing a strong trend toward minimalism, but now people are all talking about maximalism. Maximalism is huge, and it is being done in a tasteful way by mixing lots of different patterns, rich colors and embellishments, even fringe. It's over the top in terms of all the different patterns and elements, but still when you look at it, it's harmonious."

Aging in Place: "Aging in place is a really big trend in construction, remodeling and furnishings. I always address aging in place with clients so they can focus on creating spaces with better lighting, textured flooring and wheelchair accessible kitchens, bathrooms, counters and tables. It's a bia concern."

Sustainable Design: "Especially here in California, lots of customers are asking about sustainable design. They want their fabrics to be tested for harmful substances. Maxwell Fabrics, for example has a line of fabrics that have been tested, certified and considered green. I urge Furniture World readers to join the Sustainable Furnishings Council. Europe is also way ahead of the US regarding sustainability. There are more designers there who specialize in green design. People are willing to pay more to feel safe and maybe save the planet."

Outdoor: "Here in California. the boundary between indoor and outdoor has become blurred. The return of Mid-century Modern design and fabrics like Sunbrella® have obviously advanced design in this area "

Refreshing Rooms: "People are looking for little ways to change their rooms and make a bia impact. Adding pops of color, using new pillows, wallpaper, accessories and accents, can dramatically change the way a room looks "

Influencers And Designers

Do you have any words of advice for retailers about how to spark renewed foot traffic?

"Retailers may need to engage a designer or local influencer to add a new perspective to their offerings.

"Basically, influencers are people who have an online following. Often, they are paid to promote products or services. Some, like Kim Kardashian, have large Instagram feeds. But there are also influencers, like me, who use knowledge to educate and really



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JEANNE CHUNG

bring to bear a unique perspective that can help a manufacturer or retailer to make products look more attractive, fresh and new.

"Influencer arrangements can be win/win for designers and retailers. Let's say a designer/ influencer agrees to style an area of a retailer's showroom, make a personal appearance and provide social media support. The designer gets publicity and perhaps other consideration. The retailer benefits by

attracting the attention of the influencer's followers, which can bring awareness and also foot traffic into the store. Sometimes a simple Internet search for a list of local designers is enough to aet started.

"There are many opportunities for useful collaboration in our industry. I've worked with Alden Parkes and Twin Star Home, designed booths for the WestEdge Design Fair, participated in showcase houses, launched products on the

West Coast for Sony, Benjamin Moore and others.

"Here's the important part about collaboration: nothing ever comes for free. There has to be give and take in any relationship. As long as the partners keep that in mind, it's a win/win for everyone involved.

"Beyond that, whether you manufacture, retail, design, or influence, it's important to have passion for what you do, and put yourself out there in a big way."

"Influencer arrangements can be win/win for designers and retailers.

There has to be give and take in any relationship. As long as the partners keep that in mind, it's a win/win for everyone involved."





Recent collaborations: Alden Parkes "Showhouse in a Showroom" at High Point Market (left), Twin Star Home Style Takeover at High Point Market (above) and Sony LifeSpace UX launch party at Cozy • Stylish • Chic.







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WHAT'S YOUR STORE WORTH?

by David McMahon

ven if you are not planning to sell, obtain financing or do estate planning in the near term, going though a valuation process will provide insight into maximizing long-term value.

There are many reasons why retailers should know how much their businesses are worth.

It's a necessary piece of information for those who want to formulate a transaction, a transition strategy, or obtain funding. Unlike real-estate assets, retail businesses cannot be appraised based on multiple comparable properties in the same area.

Every retail business is unique. Some are growing, others stagnant, and still others are slidina backwards. The best are supper-profitable, many are so-so, and a small sub-set should just bite the bullet and do a GOB. I've worked with retailers who've cultivated a special niche in their marketplaces and others that do nothing special at all. There are retailers that have zero debt. Some are insolvent. Thus, no two businesses deserve the same value - the circumstances are always different.

There are multiple ways to value a business. Presented here is a simplified method that can be used to provide a range of values for your business. A more formal business valuation report would be much more detailed, including assumptions and explanations behind all the numbers. It might also include alternative valuation methods.

XY7 Furniture Valuation

Let's determine the value of a fictional retailer, presented as a conversation with its owner, Fred.

After many years as a furniture retailer, Fred has decided to explore options for moving on to retirement.

The obvious options Fred identified were to find a buyer or run a big GOB event. He didn't know where to begin, or how much his business might be worth, if anything, to a potential buyer. Fred approached an industry consultant for assistance.

Owner: "Where do we begin?"

Consultant: "First, we need to gather past business performance over three to five years by pulling

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WHAT'S YOUR STORE WORTH?

your Profit and Loss Statements. We will compare your results for sales, minus cost of goods, minus operating costs, side by side, so we can visually see improvements or otherwise."

Owner: "Well, if you look at my profit, it isn't that great. I took a bunch out of the business and, of course, had to pay taxes."

Consultant: "That is why we must do a normalization, also called seller discretionary earninas. This calculation adds back all monies taken out of a business in the form of owner payroll, vehicles, other expenses, depreciation and taxes. We will also make sure any rent paid to other closely held corporations are listed at fair market rates.

"This is not tax accounting. A normalization shows a prospective buyer what the business might produce without you in it."

Owner: "Makes perfect sense. So what is the next step?"

Consultant: "After we determine average earnings or net income over the past few years we will apply a multiple to the earnings number.

"Multiples are published ranges based on the Seller Discretionary Earnings method. We will use a high multiple if your business is profitable, functional, growing, debt free and has very good industry KPI comps. We will use a

mid-range multiple if your business turns out to be in the average range. And, if your operation under-performs or is dysfunctional we will apply a low-end value."

Owner: "OK, but what about all the inventory I own and the cash I have in the bank?"

Consultant: "The next step is to decide what assets and liabilities you plan to leave in the business, then add or deduct the net difference. Most owners sell their business along with its inventory,

"In Chart #5, net assets are added to the normalized earnings estimates from Chart #3 to produce a value estimate range of between \$2.419 Million and \$4.156 Million."

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Chart #1- Net Income

	4 Period Average	Ratio % of Sales	
SALES	\$9,450,000	100%	
Less Cost of Goods Sold	\$4,675,000	49.47%	
Gross Margin	\$4,775,000	50.53%	
Total Operating Expenses	\$4,375,000	46.30%	
Income (loss) from Operations	\$400,000 4.23%		
Other Income (expenses)	\$20,000	.21%	
Net Income Before Tax	\$420,000	4.44%	

Chart #2 - Add-Backs (Normalizations)

Owner Compensation	\$237,500	2.51%	
Depreciation	\$122,750	1.30%	
Automobiles	\$12,000	.13%	
Rent Normalization	\$200,000	2.12%	
Total Add-Backs	\$572,250 6.06 9		
Net Income after Add-backs	\$992,250	10.5%	

customer receivables, accounts payable, and possibly other assets and liabilities."

Owner: "I can live with that. So, is that it?"

Consultant: "Pretty much. I will also calculate a payback ratio to see how long, before tax and any other added expenses it might take for a prospective buyer to pay for the purchase of your business. Investors or buyers usually want to know how long it will take to get money out of a venture

"If a business

has sales increases year over year, has no debt, and has an owner that can easily be replaced, it should fetch a high multiplier."

or sell it and make test where we land."

a profit. Most buyers expect the time-frame to be about five years. So, in the end we will compare the pay-back period to the final value price range and

Valuation Results For XYZ

Following multiple conversations, running various business reports, meeting with key players and doing several renditions, here is a summarized snapshot of the value opinion draft for XYZ Furniture.

P&L Chart: Profit and loss performance before tax for the previous three years, as well as the current annualized period was averaged and shown in Chart #1. The calculated average sales for the four periods was roughly \$9.45 million with a 50.5 percent average margin. Operating expenses averaged over 46 percent of sales, and after other income, the business produced an average of \$420,000 per year in net income.

Normalized Net Income: In Chart #2, we adjusted for expenses that would not be transferred in a sale, or would be different following a sale.. Here, average owner compensation, depreciation and costs associated with the owners' automobiles were added back to net earnings. Since this business owner paid himself above market rate rent, the rent expense was adjusted.

Earnings Multiplier Calculation: Chart #3 shows that after the normalizations, average annual earnings was about \$1 Million or 10.5% net income.



Three multiples were applied (1.15, 2, and 3) based on data obtained from Bizcomps.com suggesting a multiplier range of 1.15 to 1.99. The higher multiplier of 3 was also applied to reflect actual sales in the past year of similar furniture business that sold at about this multiple.

Choosing a multiple range, is an informed estimate. As noted previously, if a business has sales increases year over year, has no debt, and has an owner that can easily be replaced, it should fetch a high multiplier. Conversely, if the business has declining sales, is insolvent or has an owner that is indispensable to the

business, the multiple will be at the bottom range.

Assets & Liabilities Chart:

After an earnings value was calculated in Chart #3, further adjustments were made to account for assets and liabilities to be transferred. In Chart #4 additions are made for \$2.1 million worth of assets, including receivables, inventory and some others. Deductions of \$920,000 were made for accounts payable, customer deposits and other current debt. This resulted in net assets valued at \$1.18 Million.

Estimated Value After Net Assets: In Chart #5, net

Chart #4 - Assets & Liabilities

Assets:		
Receivables	\$50,000	
Inventory	\$2,000,000	
Other Current Assets	\$50,000	
Total Assets at Book Value	\$2,100,000	
Liabilities:		
Accounts Payable	\$250,000	
Line of Credit	\$20,000	
Customer Deposits	\$600,000	
Other Current Payables	\$50,000	
Total Liabilities	\$920,000	
Net Assets	\$1,180,000	

Chart #5 - Estimated After Net Assets

Average Earnings Multiplier 1.15	\$2,321,088
Average Earnings Multiplier 2.00	\$3,164,500
Average Earnings Multiplier 3.00	\$4,156,750

Chart #6 - Payback Time Years

Average Earnings Multiplier 1.15	2.34 Years
Average Earnings Multiplier 2.00	3.19 Years
Average Earnings Multiplier 3.00	4.19 Years
Value With Payback of 5 Years	\$4,961,250

"The calculated average sales for the four periods was roughly \$9.45 million with a 50.5 percent average margin.

Operating expenses averaged over 46 percent of sales."

Chart #3 - Earnings Multiplier Calculations

		Average Earnings	
Earnings after add-backs		\$992,250	10.50%
Average Earnings multiplier 1.15	1.15	\$1,141,088	
Average Earnings multiplier 2.00	2.00	\$1984,500	
Average Earnings multiplier 3.00	3.00	\$2,976,750	

WHAT'S YOUR STORE WORTH?

assets are added to the normalized earnings estimates after the multiplier from Chart #3, to produce a value estimate range of between \$2.3 Million and \$4.15 Million. If an owner wants to sell fast, he or she may want to choose a value at the lower end. If there is a longer time horizon and the owner wants to grow the business further, an even higher value may be chosen.

Payback Ratio: Finally, the payback ratio calculation (Payback Years = Investment / Average Earnings per Year) is shown in Chart #6.

For example, suppose the business was sold for \$4.156 Million

"Profit and loss performance before tax for the previous three years, as well as the current annualized period, was averaged and shown in Chart #1.

as calculated using an earnings multiplier of three (Chart #3). Using the calculated average net normalized earnings of \$992 thousand in Chart #2, payback would be 4.19 years (\$4,156,750 / \$992,250).

However, if a buyer was OK with a five year payback, he or she might then be OK paying a higher value of \$4,961,250 (\$992,250 x 5 years).

How Much Is XYZ Furniture Worth?

XYZ Furniture has growing sales, the company is debt-free, its owner Fred is in good health, and his management team can operate day to day without him.

Based on this evaluation, the consultant recommended that he should not sell for anything less than \$5 Million.

Going forward he should continue to operate on a strategic level and empower his people to run the day to day. If an offer comes up that is too good to refuse, he will need to make a decision. If not, he should reassess the situation in about a year.

Conclusion

Just about every business owner wants to maximize business net worth, so even if you are not planning to sell, obtain financing or do estate planning in the near term, going though a valuation process will illuminate factors such as growth, profitability, solvency and others that will help you to optimize long term value of your operation.

About David McMahon: David McMahon is VP of Professional Services at PROFITsystems, a HighJump Company. He Certified as a Supply Chain Professional, Management Accountant, and Kaizen Facilitator. David directs five performance groups, the Kaizen, Visionary, Gladiator, TopLine Sales Managers, and the LEAN DC Ops group as well as multiple consulting projects. David McMahon can be reached at david.mcmahon@hiahiump.com.

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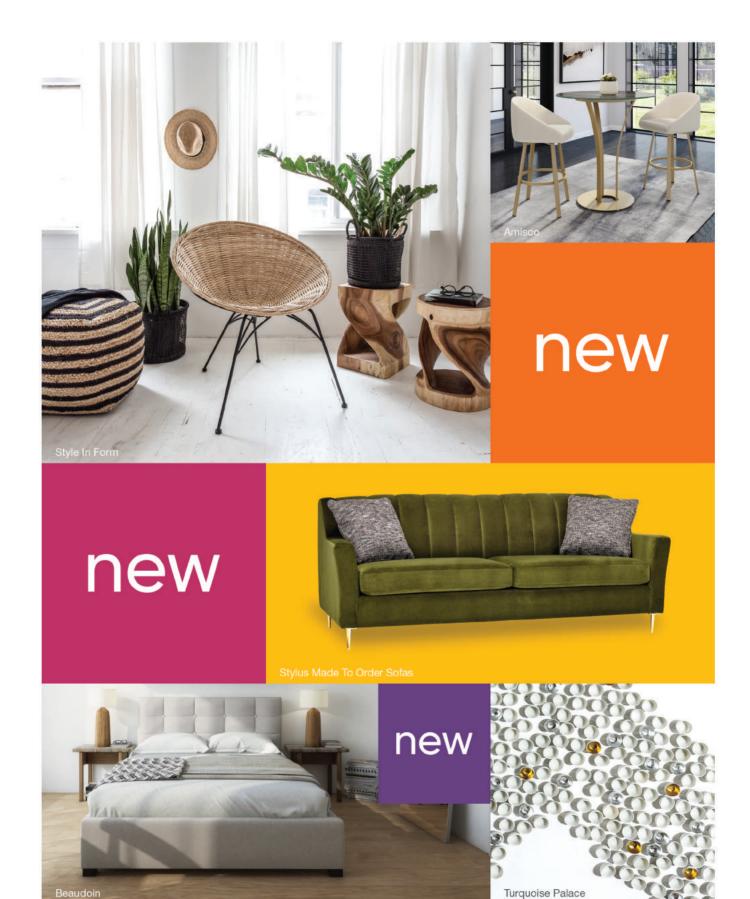


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BILTRITE SINCE 1928

by Janet Holt-Johnstone

amily owned furniture retailer celebrates its 90th year. **BILTRITE** does "Seven days of business in six days" with a focus on creating a work-life balance for employees.

The editors of Furniture World magazine don't very often find an aura of fun hovering over a home furnishings industry press release! But this was undeniably the case when the owners of BILTRITE Furniture-Leather-Mattresses announced their 90th year in business. It equated to visiting BILTRITE's 45,000 square foot showroom with a trip to "the industry's own Wonka Chocolate Factory"!

The release tempted us to guess that a good humored work-life balance governed the company's philosophy and business plan. That also happens to be true, all the way back to the sunny days before the Great Depression descended upon the U.S. economy. Back to BILTRITE's founder, Irwin Kerns, by trade an upholsterer of high end custom made sofas, a family man who emigrated with his wife Frieda from Russia to Milwaukee, Wisconsin, in the early 1900s. Don't misunderstand, plenty of midnight candle burning and plain hard work went into the mix. Irwin opened a store on 3rd and Garfield to sell the sofas he built. They were so well made that in 1928 he was selling them for \$1000, a pretty big ticket at that time. That's the origin of the company name. The sofas were "BUILT RIGHT".

In 1948, the family moved premises from Milwaukee's north side to 7th and Mitchell Streets. Here they shifted their focus from manufacturing to retailing. Customers paid attention, and BILTRITE continued to expand until 2006 when they finally had to move shop again, their offices, warehouse and showroom.

New Showroom

"We needed to move. Our Mitchell Street location neighborhood had changed not for the better, and we needed a modernized showroom and facility. We had a group of old buildings that were multi-level with street parking. It was time for a new building and warehouse with a parking lot off the Interstate located on 'furniture row' in Greenfield, Wisconsin," said Randi Schachter, a fourth generation family member.

The family conducted an in-depth search for just the right location





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Pictured from left to right are Komisar family members Sarah, Simon (Sarah and Brad's son), Brad, Jordan (Randi's son), Sloan (Randi's baby daughter), Randi, Marty, Kugel (Brad and Sarah's doa) and Gail.



and, when they found it, helped estate will control your destiny for for it. Jerry Freed, who was an design the new BILTRITE, "with the better. And, just as owning advertising executive in the furmortgage was paid off in less own inventory will control your Furniture First." than 10 years. "Owning your real destiny for the better, too. This

"We have been specializing in small scale furniture for over 25 years. We even have a small scale furniture commercial measuring how short I am!"

allows us to compete when times ily run the business and work get tough and through the good in the store. "Martin and Gail, times.

A Family Affair

are a force together and stronger ing the sales team, assisting with

customers in mind". The 20-year your own real estate, owning your niture industry, introduced us to

Two generations of the famthird generation, and Brad, Sarah and me, fourth generation. Gail, Sarah and I work on the showroom floor directly with our customers. It is unique in our indus-"We are a charter member of try to have senior management/ Furniture First National Buying ownership working on the floor Group which was established in on the weekends. Gail manages 1994. Between the networking, the store and office staff, oversees discounts and more, it is the only human resources and is involved way an independent can survive in design projects. I am spokesin 2019. With over \$2 billion in person for the store, responsible buying power and 350 stores, we for sales and marketing, manag-

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"Our competitors told us we would be out of business within a year. The opposite actually happened, and BILTRITE's sales revenue went up seven percent."

overseeing the office staff and human resources, in-store displays and social media. And I'm also involved with design projects.

"Sarah trains new sales associates, helps with managing the sales team, leads design projects and helps with social media.

"Brad is head of operations, manages the warehouse staff and is in charge of mattress buying. Marty is President and CEO of the company, works with me in all sales and marketing and heads up the buying for inventory along with input from Gail, Sarah and me "

Gail, Randi and Sarah spend a great deal of time in the research of constantly changing design and color approaches, and they all find that "Markets are wonderful! High Point in October and April, Smith Brothers Market in March and September, Las Vegas in January and July and the Ohio Amish Show in March and September".

generation. Irwin and Frieda Kerns' daughter, Claire, (second generation) married Morton Komisar who joined the family business. Morton and Claire's son, Martin Komisar and daughter-in-law Gail Komisar, are the third generation.)

Work-Life Balance

BILTRITE is without doubt a family affair! So a "work-life" balance





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"Wage packages are structured

so that full time employees receive health, dental and vision coverage, paid vacations and an old school employer-sponsored retirement profit sharing plan."

has always been their philosophy. "From 1928 to 1984 we were closed on Sundays. Then, until 2016 we were open. In 2016, we made the change back to closing on Sundays. It was the BEST thing we ever did!

"We have received so much positive feedback from new and old customers about how much we value family time for our team. It has also been great for recruitment, since employees can be with their families on Sunday, except for the five Sundays we are

open during holiday weekends, New Year's, President's Day, Memorial Day, Labor Day and Black Friday weekend.

"It was a group decision made at family dinner on Easter Sunday." Marty had been ill and during his recovery "realized that now a grandfather he had spent little time with his own children as they were growing up. By closing Sundays, he wanted to make sure his children and employees had quality time to spend with theirs. Plus, he wanted to enjoy

his grandchildren." Remarkably, Marty had "started in the business at age 12 and been focused on BILTRITE for more than half a century.

"Our competitors told us we would be out of business within a year." The opposite actually happened and BILTRITE's sales revenue went up seven percent the following year. Prospective employees were attracted to the company due to their family-friendly reputation. Marty attributes sales growth to customer



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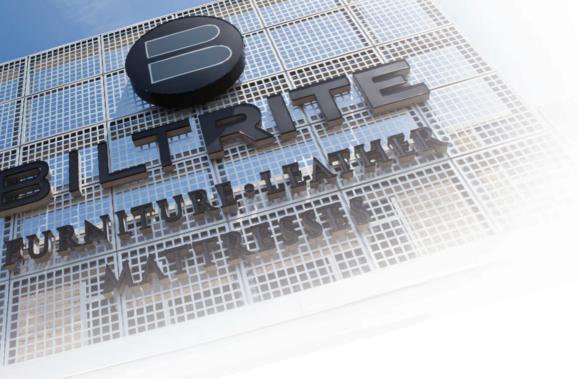
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"We shut

down the store for a week around the Fourth of July so that employees can enjoy the holiday with their family and friends."

and employee appreciation for the policy.

"Our motto is 'Seven days of business in six days', and we are doing it! BILTRITE has continued to grow each year and we should have closed on Sundays years ago!

"By investing in the well-being of our staff and their families. we have seen an increase in long-term staff that is knowledgeable and passionate about home furnishings, including mattresses. The amount of positive feedback from our new and old customers is amazing. Almost every day we hear that our customers think it is great. It is impossible to be open 24-7, 365 days a year, like the Internet. So we might as well take a stand and do what is right for our family and team!"

In addition, BILTRITE's employees "Enjoy our store-wide holiday each July. For the past 10 years we shut down the store for a week around the Fourth of July so that employees can spend the holiday with their family and friends."

When additional staff is needed, recruiting is done online and through referral. "We look for team players with a good attitude and personality, one who is honest and loyal. And we provide in-store training."

Wage packages are structured so that "Full-time employees receive health, dental, vision coverage, paid vacations and an old school employer-sponsored retirement profit sharing plan, not a 401K "

More often than not, two or three family members are in the store at all times. On Saturday and on action-packed holiday weekends, all five will be present. Personal contact with customers has been key to building longterm relationships.

Product Selection

BILTRITE's "sprawling" showroom offers good, better and best options in all their furniture categories. And if an item is not in stock it can be custom ordered, selecting fabric, leather, wood, finish and hardware. Signage, lighting and placement assist in directing customers after they've

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BILTRITE FURNITURE

been welcomed by the showroom receptionist. "When we moved into our new location in 2006, we were able to increase our selection options due to the additional space.

"We have the largest selection on display of certain furniture categories including small scale, USA-made, Amish-made and real solid wood, along with flipable two-sided mattresses, living room, sleeper sofas, recliners, TV stands, bedroom, glider rockers and more.

"Our largest demographic is 35-plus.

"Small scale furniture is for all generations whether you are short like me (I'm 5'2"), or if you have a small room to fill. We say it is for apartments, condos, small homes and senior living. Which means it is for all generations. We have the BEST assortment in Milwaukee and the country. We have specialized in small scale furniture for over 25 years and even have a small scale furniture commercial that features a story line about how short I am. The customers love it and get it!

"Our Amish furniture speaks for itself. It's handcrafted, made of solid wood, lasts for generations, available in custom options and it's made in the United States. Amish furniture includes every style and look from modern to transitional, to Arts and Crafts. It is very affordable. We have occasional tables made by Amish builders that cost less or the same as tables from our imported manufacturers. And our Amish-made









"We have the largest selection on display of small scale, USA-made, Amish-made and real solid wood, along with flip-able two-sided mattresses, and more."



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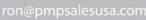
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"With one location, we have all of our staff/team in one place which makes us work efficiently and smart, and contributes to profitability."

furniture is made in Ohio.

Bedding Department

"We're very proud of our mattress center. We have the most unique mattress selection in southeastern Wisconsin, including flip-able, latex, hybrid, adjustable bases and more. We chose not to carry the 'S' brands since they are all owned by private equity/Wall Street groups. Instead, our selection includes Therapedic made privately by the Bedding Group in Illinois, Restonic made privately by Clare Bedding in Michigan, Aireloom from California and made in Pennsylvania, and Symbol made in Wisconsin, which offers better quality, less customer warranty exchanges and competitive pricing.

"We don't sell fabric protection since it is a huge money maker for the stores but we believe it's a scam to the retail consumer. We like to sleep at night, and we do honor all factory warranties from our manufacturers and builders."

Design Center

There is a design center with-

in the showroom with "Several fabric walls from our key vendors (Smith Brothers, Temple, Craftmaster, Décor-Rest, Younger and more). We also have a customized design wall of Amish wood samples and stains in our dining area from Amish builder, Trailway."

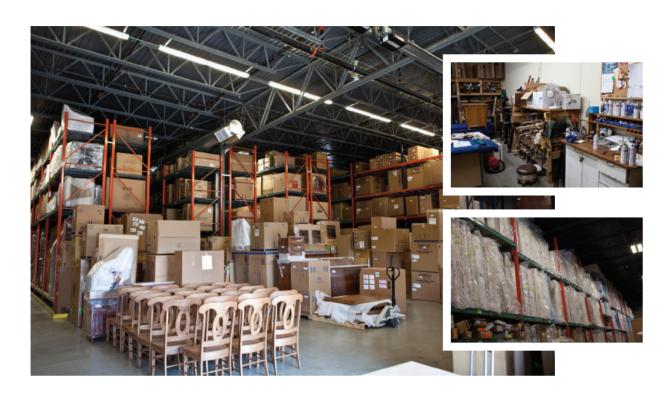
Deluxe & Delivery

And, "We offer old school white glove delivery, a personal touch. Before delivery we open boxes, inspection is done by our trained technicians, and we blanket wrap all items for delivery and set-up in customers' homes.

"We even open all items and inspect for pick-ups, too, as opposed to delivering items in the box or giving items in a box for pick-ups.

"When a customer makes a purchase, if there is a question about whether the furniture will fit through the doorway, Martin will go to the customer's home and measure before the furniture is delivered to ensure it will fit.

"Our competitors think they're saving money by not opening and inspecting prior to deliv-



Biltrite opens and inspects before delivering on its own trucks. Delivery is white glove with a personal touch.

ery or pick up, and that can cause major headaches because of damage and/or missing parts."

Marketing

BILTRITE's marketing outreach is extensive. "I oversee our website with my team, and work directly with Brew City Marketing, a local website marketing firm located in Metro Milwaukee. Brew City powers the site, maintains it, and is always thinking of how to make it better. They are also involved in our Google AdWords and Facebook advertising. We do not sell products online.

"Our favorite medium is televi-

sion. And we are getting stronger in the digital world. In 2006, our advertising company at the time believed in putting the owner on TV in ads. They thought I would be the best fit for the ads, and we have never looked back. I am the spokesperson in all our TV ads and on our website, and I guess I've become a local celebrity! Customers love meeting me in the store, and that I'm not an actress but rather a real person representing our store and our family. ACA TV and Radio Production, which specializes in furniture, creates all of our TV spots."

Community

And there is a great deal of community involvement. "We particularly love working with the Grand Ave Club of Milwaukee,

"Our competitors think they're saving money by not opening and inspecting prior to delivery or pick up, and that can cause major headaches because of damage and/or missing parts."

which helps people with mental illness regain their confidence, acquire paid employment and go



"We are a charter member of Furniture First. With over \$2 billion in buying power and 350 stores, we are a force together and stronger for it."

to school so that they may have satisfying and productive lives. We have had members of the Grand Ave Club working in our store as custodians since 2006.

"We also work with United

"I've become a local celebrity. Customers love meeting me in the store! And that I'm not an actress but rather a real person representing our store and our family."

Way, each year doing a food drive during the holiday season, and with the Make-a-Wish organization "

The Future

Further expansion is not a part of BILTRITE's planning for the future. "We love having one location that is centrally located in Metro Milwaukee, With one location, we have all of our staff/ team in one place, which makes us work efficiently and smart, and contributes to profitability. We are not spread too thin between multiple stores. All hands are on deck and it makes for a better operation."

Since moving to Greenfield in 2006, BILTRITE has experienced year-over-year growth, operating their high volume single store with an above industry average sales per square foot percentage.

"Our future? And that of the home furnishings industry? We want to see 100 years in business, PLUS! The home furnishings industry is always changing."

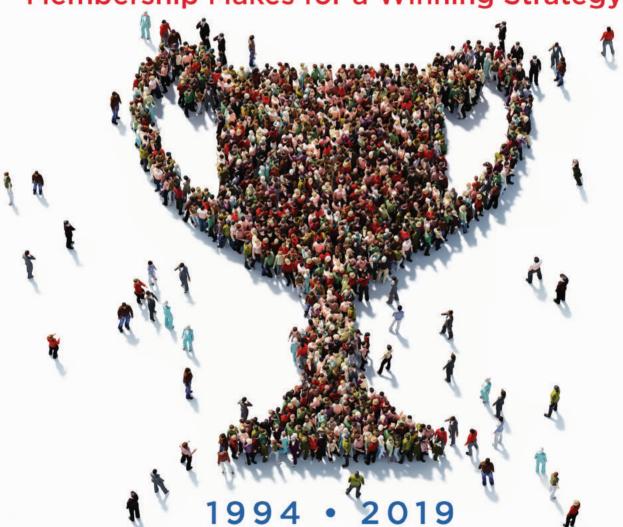
That fun factor? "We always say we should write a book or that we would have an awesome reality TV show!"

And a family anecdote. "I met my husband at the store. Eric had just moved to Milwaukee from New York City, and mutual friends recommended that he come to BILTRITE. He asked for me and that was it! I met my future husband and in-laws, and Eric met me and his in-laws all in





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ART OF NEGOTIATING

by David Benbow

ome retailers negotiate, others don't. If you've decided to negotiate, here's what you need to know. There's more to this art than just dropping the price.

Have you ever noticed that "price negotiating" is rarely talked about in sales books? For some reason, a lot of retail sales trainers seem to think that haagling over prices is impure; or that it sullies the sales process, it's too messy, or that it really is not part of the sales process. Even John F. Lawhon stated in his book, "Selling Retail", if you do your retail sales job correctly, then closing is just a matter of "writing it up." In other words, if you built value, you shouldn't have to drop the price. Don't you wish it was always that easy?

Well, after you've worked a few months, or years, on the retail showroom floor, sooner or later, you may figure out that you will make more sales if you are willing, or able, or skilled enough to successfully negotiate a discounted sales price with a willing customer. Of course, I know there are great stores today that maintain a "one price only" policy and succeed very nicely with that philosophy. But, I also know that many customers will

not buy at a retail store that is not willing to compromise on their listed prices. They want a "deal."

Why do I say this? Two things come to mind. First, twenty years of selling retail has taught me a lot, and two, I am one of those retail customers who likes to get a better than expected deal when I shop for something.

Before continuing, allow me to amend the term "price negotiation." There is more to deal negotiation than dropping the price. There are a lot of other tangible items (and a few intangibles) that fall into the overall negotiation basket. Among these are delivery, carry-off, add-ons, financing, customer service and relations, etc.

Let's Start With The Customer

A lot of buyers these days, with the benefit of using the world-wide-web, THINK they are prepared when they walk into a retail store looking for a pricey durable goods product, such as

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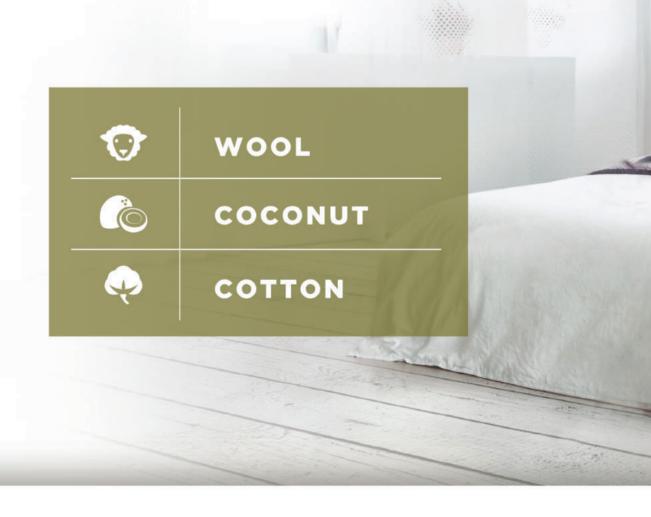
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furniture or a mattress. For the RSA, this can be a good thing; or a bad thing, depending on how the RSA handles it.

In addition, there are hundreds of websites that offer negotiating advice to customers. We'll go over some of this advice, but I would suggest that readers of this article, Google "Negotiating prices" and see what pops up. Being prepared for the "prepared buyer" will come in handy if you must negotiate a sales price.

Here are some important points I have gleaned from reviewing these "how to negotiate" sites. The retail buyer is advised to do some or all of the following:

Come to the store prepared. Know what you want and how much you will pay. Know how much the store's competition will sell the item for. (Of course, we know from experience that the buyer is often willing to invent the competition's prices).

2. Have a willingness to be unreasonable with the

RSA. Go LOW on your counter offer. This attempts to transfer power to the buyer and the ball into the seller's side of the court.

3. Limit any show of excitement or enthusiasm for the product. Excited buying signals from the buyer strengthen the RSA's hand.

Don't talk too much. Ask questions that show skepticism for the product or the store. When you do ask questions, ask for add-ons at no extra charge.

And finally, most importantly, be willing to Walk Away. Nothing frustrates an RSA more than a potential buyer "walking the deal." I have found this to be especially effective when shopping for a new car.

I should also point out that some buyers actively seek out stores who are willing to negotiate the price. Here's an example. I opened a new store many years ago, and the very first customer who walked in was a man (by "One of the best qualifying questions I know, when approaching the negotiation part of the close is this:

'Have you shopped anywhere else?' If they have shopped elsewhere, ask the question, 'What was the best deal you have seen, so far?'"

himself) who looked like he meant business. The first words out of his mouth were, literally (and I mean literally), "I'm looking for Monty Hall." I knew exactly what he was talking about. With a friendly grin



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on my face, I replied, "You just found him." A few minutes later. he paid me \$1000 and walked out with a new premium mattress set. He was happy and so was I. We call that a win-win. (For the now confused reader, Monty Hall was the former host of the TV show "Let's Make a Deal").

One other point about the customer before we continue; when the customer wants to negotiate, that is a buying signal. In the episode detailed in the last paragraph, I knew immediately, from his opening greeting, that I had a buyer on my hands.

Well, I hope this little discussion has given you some idea of what the "up" may be thinking when they walk in.

The Retail Sales Associate

Before we get into actual techniques of negotiation, let us not forget to follow the advice of Mr. John F. Lawhon, and perform our job correctly. If the RSA thoroughly executes the sales process (Meet and Greet, Qualify and Educate, Select and Present the preferred product, and Close), then there is a much higher likelihood of "writing it up" with minimal negotiation.

The Price

How much does it cost? Closing most retail sales deals usually boils down to "the price." No matter how well you greet, qualify, select, present; as one of my former colleagues once exclaimed in frustration, "It always comes down to price!"

It doesn't always come down to price, but it does a lot; in fact, much of the time. But, on the other hand, as Peter Marino correctly observed in his book, "The Golden Rules of Selling Bedding", "If all you have going for you is price, there is somebody out there who will beat it." So, price is "Does your store have a negotiation process, policy or methodology? For example, what is the minimum profit margin that store management will accept on a deal?"

only part of the formula for sales success.

Your Store's Policy

If your store does not employ a "Tagged Price Only" policy, then it is fair to suggest that the store might be willing to be flexible on price and terms. If so, does your





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"The biggest problem

with the policy of price flexibility is the tendency of RSAs and sales managers too, for that matter, to drop the price too quickly."

store have a negotiation process, policy or methodology? For example, what is the minimum profit margin that store management will accept on a deal? Will your store make exceptions and approve a deal that falls below a certain profit margin, if other favorable considerations are present in the transaction? Does your store have any price policy at all? Does the sales manager or RSA just "wing it" on every sale?

I once worked for a mattress chain that had a very clearly defined, printed price ladder for every SKU and the corresponding commission that would be earned at each rung (price) on the ladder. The RSA knew exactly how much he could drop the price and how much commission he would earn (or lose) with each price drop.

Whatever policy your store uses, the RSA must have a clear

understanding of how and when he uses it.

The Art of Negotiating

Some stores make an art (of sorts) of negotiating the price or sale. A good example was represented by the chain of stores mentioned above with the price/commission schedule. This chain also trained all its personnel in the effective usage of their system. I will incorporate some (but not all) of their techniques in the following discourse. Of course, that was years ago. I've observed a great many other tools and techniques in the ensuing years.

So, where do we start? How do we set a tagged retail price to begin with? Most retail stores have a formula for establishing prices on their products. The formula usually goes like this. Cost

of the product (from the manufacturer or distributor) plus any cost of shipping; multiplied by two equals the retail price on the sales tag attached to the product. [(Cost + Shipping) X 2 = The Price]. Readers with long experience in our business will recognize this as the "keystone" price. There is no law that mandates where a store sets its prices, but keystone is the usual practice. I have observed, however, retail stores that actively pursue "Monty Hall practices" will often set their "tagged" price several points higher than keystone. Why do they do this and how do they get away with it? First, they tag their merchandise higher so that they have more room to drop the price and still maintain their desired profit margins. Secondly, how do they get away with it? The simple fact is that the wholesale cost of many mattress sets is very hard to figure out, even

NEGOTIATION

for a buying professional. As a professional buyer for over 15 years, even I frequently have a hard time guessing within 10 to 15 percent, the wholesale price of a new product introduction. There are so many various comfort levels, fabrics, coil units, padding types and thicknesses, etc., that can be built into a product. These materials can be manipulated for marketing purposes; so perceived value is even higher. All these variables in each product make determining actual value a mystery that is not easily discerned even by professional buyers. So, if you think it's hard for old pros, think how hard it is for occasional retail buyers.

First, Build Value

Even though this is an essay on negotiating, which usually means dropping the price, it is important to remember that you and your store still want to get the highest price and the best margin you possibly can. To do this, you must first build value in your product. Always remember, your product is a "good value for the money" even at the tagged price. Building value in your product occurs primarily in the Presentation step,

and as we remember from past articles in this series, we don't

"You will be on much firmer ground in your negotiations if you know what the customer has already seen before seeing you, either online or at another store."



"Here are some important points gleaned from reviewing these 'how to negotiate' sites. The retail buyer is advised to do some or all of the following..."

execute the Presentation step until the customer is "landed on the bed". Landed means the customer has selected one particular model that s/he likes the best.) That means we don't present or negotiate every bed on the floor; just the one the customer likes the best. The RSA should always try to sell at the tagged price, and you do this by building value in the product.

Price Drops by Another Name

It is usually more economical to give away incentive items than part of your price. These incentive items include; (1) free pillow/s (2) free mattress protector (3) free delivery, or discounted delivery (4) free disposal of old mattress (5) free bed frame, and so on. These incentive items have a greater perceived value than their actual cost. This is why it is a good idea, when making your presentation, to also present the value of the items that you may be giving away as part of your total package deal. For example, a \$79 mattress protector might have an actual cost of only \$29, so you have added \$79 of value to your deal, and it only cost you \$29. It is a fairly simple idea, I'll admit, but used consistently, it will increase sales and profit margins at the same time.

In other words, don't rush to drop the price. The longer you wait to give away your money, the better it will look to the customer. I have observed that the biggest problem with the policy of price flexibility is the tendency of RSAs and sales managers too, for that matter, to drop the price too guickly. They know they can, so they will, to save time, trouble and probably sacrifice some commission, as well. Many RSAs also come to believe that if they can sell a bed for \$899 that is tagged at \$999, then the bed must be worth only \$899. They often will go straight to that price without explaining why they dropped. Please, don't make that mistake.

Sell the Drop!

When the sales associate, or sales manager, finally has to drop the price to make the sale, it is vitally important to give a good, believable reason for the price drop. Don't be like the guy in the last paragraph who thinks the tagged \$999 bed is only worth \$899. The store determines the price and the value they expect

to receive. That is why they go to the expense of printing up those laminated tags with the price engraved. If you are allowed the luxury of offering a better price to secure the sale, consider it a privilege that should only be invoked when absolutely necessary.

Also, don't waste a price drop until you think it has a reasonable chance of succeeding. I like to see the offer of a price drop preceded by (1) the reason for the drop, and (2) the statement, "If I could get you a better price (based on the drop reason), would you go ahead with this right now?" Here is an example:

Customer: (Still balking at the price, but really landed on the bed.)

RSA; "Ma'am, we had a fabric change on this particular bed (that you really like) a few weeks ago, and I think we may still have a couple of those models in stock and still in their original bags. If I could give you a better price on one of these beds, which are exactly the same except for the fabric change, would you go ahead with this right now?"

Customer: "What price are you talking about?"

At this point, the RSA should

Who said

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"Incentive items

have a greater perceived value than their actual cost.

This is why it is a good idea to present the value of the items that you may be giving away as part of your total package deal.

already know what it takes to close the deal, and speak accordingly.

You may be thinking, "What if we don't have any fabric changes?" At this point, let me answer that it may not matter. While I don't endorse any of the following practices, I do not denounce them either. Many skilled practitioners of the art of negotiating will use imaginary drop reasons as an excuse to drop the price. The point is to sell the drop. The REAL reason for the drop, as we all know, is that you and the store want to close the sale. But, not every RSA wants to present the price drop that way. Many prefer to find a reason that makes sense to the customer but protects the integrity of the store's price structure. "We can't sell all our \$999 beds for \$899, but we can in this case because of (the fabric change), and you just happened to get lucky today because of this particular (fabric change)."

There are a lot of drop reasons that sound very reasonable to customers. And, they may actually be true, in a lot of cases. Not just



fabric changes; but also:

- Spec changes.
- Mismatched set.
- Floor model
- Closeout model.
- Overstock clearance.
- Month-end.
- · Year-end.
- Special unadvertised sale.
- Insignificant, almost undetectable flaw in the product.

There are many, many more.

Know Your Competition

You will be on much firmer ground in your negotiations if you know what the customer has already seen before seeing you, either on-line or at another store. One of the best qualifying questions I know, when approaching

the negotiation part of the close is this: "Have you shopped anywhere else?" If they have shopped elsewhere, ask the question, "What was the best deal you have seen, so far?" "How does it compare with what I am showing you right now?" You really should know the answer to these questions before starting any kind of negotiation on price or terms. Who knows what your customer is thinking? Are you comparing apples to apples? A lot of these questions should have been asked and answered in the qualifying step of the sale. Interestingly, I have found that most customers, if the RSA has a good rapport, will answer these questions honestly. If the customer gives you that information, you should not lose the deal.

Keep a Positive Attitude

Negotiating with a customer, particularly an obstinate one, can become quite annoying to a sales associate. Bear in mind the customer is just doing what you are trying to do; which is to obtain the best deal for himself of herself.



Show respect to the customer's desire to get the best deal. If the customer perceives to be the winner in the negotiation game, he or she will leave your store as a happy customer that is likely to recommend your store as a good place to get a good deal. Everybody wins in a fair, successful, completed sales process.

And, one more thing, looking back over my twenty plus years of selling retail, some of my happiest customers, and best repeat customers were people who left the store believing that they had just scored a great deal. To me, that means that customers can find satisfaction not only in ownership

of their beautiful and comfortable new furniture and mattresses, but also emotional satisfaction in knowing that they really did get their money's worth.

About David Benbow: A twenty-three year veteran of the mattress and bedding industry and owner of Mattress Retail Training Company offering retailers retail guidance from small store management to training retail sales associates. His years of handson experience as a retail sales associate, store manager, sales manager/trainer and store owner in six different metropolitan areas qualifies him as an expert in selling bedding.

David is the author of the recently published book, "How to Win the Battle for Mattress Sales, the Bed Seller's Manual", a complete, text book for mattress and bedding retail sales associates, beginner and experienced professional alike. The book can be purchased on-line at http://www. bedsellersmanual.com or www.

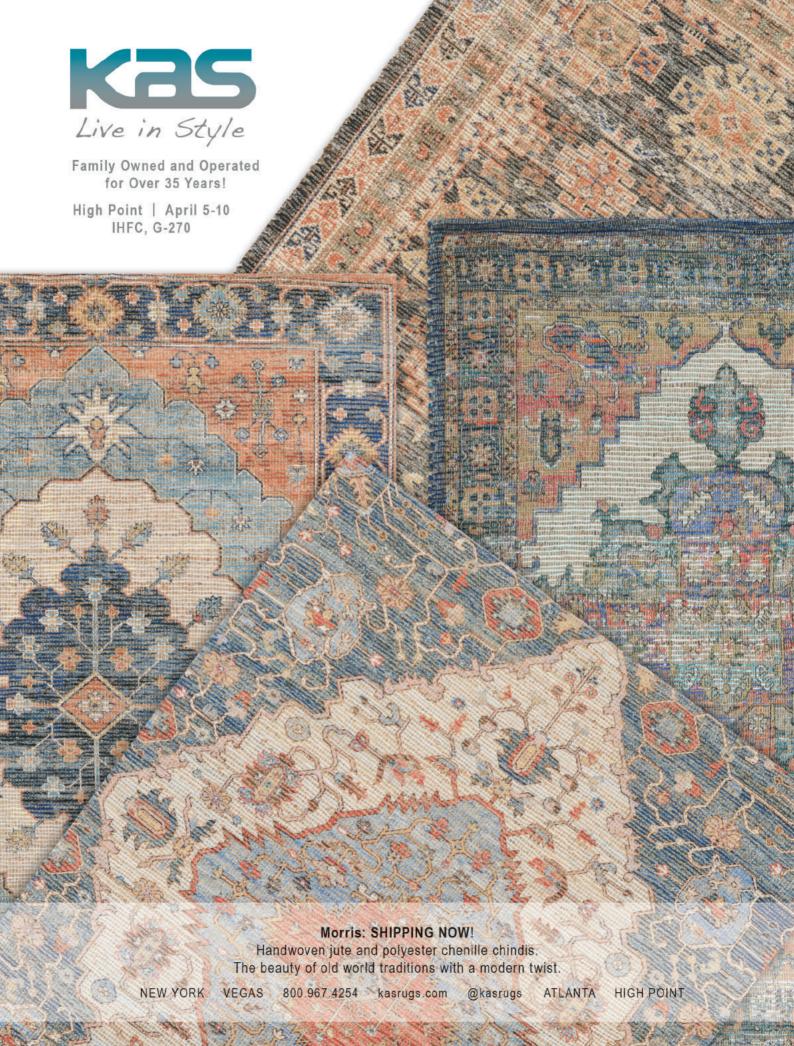
mattressretailtraining.com. offers hands-on training classes for retailers on a variety of subjects and online classes that can be downloaded from the websites mentioned above. David can be contacted via e-mail at dave@ bedsellersmanual.com or phone at 361-648-3775.

"The REAL reason for the drop, as we all know, is that you and the store want to close the sale. But, not every RSA wants to present the price drop that way. Many prefer to find a reason that makes sense to the customer."









education POINT/COUNTERPOINT

by Bill Napier & Ed Tashjian

s the state of our educational system a big problem for our industry? Ed and Bill debate the cogs that drive educational opportunities for students, retailers and manufacturers.

Editor's Note: Here's more from Furniture World's point/counterpoint duo Bill Napier and Ed Tashjian. This is their sixth installment, having previously debated celebrity licensing, digital advertising overload, the millennial myth, whether or not furniture brands matter, the future of furniture markets and the future of independent reps. See all of their commentary at https://www.furninfo.com/ Authors/List.

POINT: Ed Tashjian

Are people entering the furniture industry better served earning a college or a vocational degree? Is the current state of our educational system a problem for our industry?

Investing in yourself is always a good idea. You simply need to be smart about how you go about it. But, besides food and shelter there's nothing more nurturing than an education.

My colleague Bill Napier will argue that the \$1.5T in student debt is reckless, irresponsible and that most Americans would be far better served in earning a vocational degree. He will cite statistics that about 44 million graduates hold student debt, and today's graduates leave school holding promissory notes worth an average of \$37,000. He will tell you that student debt has more than tripled since 2004, reaching \$1.52 trillion— second only to mortgage debt in the U.S. College costs have outpaced the Consumer Price Index more than four-fold since 1985 and that college debt delays buying a house, getting married, having children and saving for retirement. And all of this is true.

College vs. Vocational

The question we are debating is whether people entering the furniture industry are better served earning a college degree or a



don't be boring.



"Our educational system is failing everyone.

It has permeated a belief that people can think themselves into acting, when in fact, all that matters is acting yourself into thinking!"

- Bill Napier

vocational degree. As an adjunct college professor, I have experienced students who are not getting a good value for their money. Indeed, most colleges are businesses, and the administration is often more interested in cash flow than education. And, on the surface, some majors seem highly impractical—such as sports

marketing, art history or women's studies. The argument is that you would be better off to learn a trade like plumbina, welding or even upholstery. I will tell you from experience that every decent college professor cares deeply and is often at odds with administrators. I will also tell you that it is not the major, but rather the student that determines the value of the education. Students that are not ready for higher education, should take a gap year and find themselves. But everyone deserves the chance to get an education, and our country does depend on having an educated electorate.

Are We Lagging Behind?

Everybody seems to make a big deal out of the fact that the United States is behind other countries in math and science. This is highly misleading, because the way these statistics are calculated is with averages. In America, nearly everyone has access to an education, which is not true in most

of the world. A larger sample size almost always has a lower average. And I will argue, that what makes America great, is that we are a melting pot of the best and brightest who have emigrated here. Nearly everyone would rather be educated in the United States

It is my belief that you don't go to college to learn a profession, or even what is euphemized as "career focused outcomes." When I was 18, I had no idea what I wanted to do with my life and a career in home furnishings never crossed my mind. I don't think I'm unusual. The importance of a liberal arts education is about the pursuit of knowledge for its own sake. It teaches critical thinking, communication (reading, writing and making a presentation), problem-solving, self-expression—and most important of all, a love of lifelong learning. It allows you to explore your interests, learn different points of view and be exposed to people who come from different places and have had different experiences.

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POINT-COUNTERPOINT

STEM for Everyone?

The idea that everyone needs to get a degree in STEM is hogwash. Not everyone has an interest, inclination or aptitude. Our goal in life should be to become the best version of ourselves, just like the goal of an acorn should be to become a majestic oak. All the effort or best intentions in the world will not make it a coconut tree. Anyone who has ever coached his child through the college application process knows how random it is, and as much as many cultures hope their child will grow up to be a doctor, lawyer or engineer, what they want most of all is for their kids to be happy. And you can't be truly happy without doing something for which you have a passion, and some talent, that the world needs, and is willing to pay you to do.

The Cost

But, is it worth going into debt to get an education? It depends. It is always worth going into debt to buy something of an increasing value for which you can't afford to pay cash. Nearly every furniture manufacturer or retailer has debt. We buy our houses with debt. We finance our government with debt. Obviously, one needs to be sensible about the debt they incur. I will be the first to proclaim that there are many glorified loan sharks disguised as purveyors of higher education that do not have students' best interests at heart. But that should not discourage anyone from getting an education.

I have worked in many different places. Each has its own culture and its own way of doing things. When young people enter the furniture industry in manufacturing or retailing, they know hardly anything of practical use. What they have learned or believe they know is mostly wrong and needs to be relearned. It is incumbent on any company in our business to take on the job training and continuing education seriously.

The Future of Work

There is dignity in all forms of work, and I admire and respect the sewers, upholsterers and skilled workers who can create

Hiring the Best

For entry level jobs, I would always rather hire a curious and educated generalist than a specialist. Over my 45-year career,

"All you need to do is watch and listen to what's happening in our society today, heavily influenced by what is taught, and what is NOT taught in most of our institutions."

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"For entry level jobs

I would always rather hire an educated generalist than a specialist. Over my 45-year career, I have worked in many different places. Each has its own culture and its own way of doing things." - Ed Tashjian

all sorts of furniture. But truthfully, in our lifetime, these are probably dead-end jobs. They will be replaced by robots or cheap labor from another part of the world. We have already seen this happen in case goods, and the only reason it doesn't happen in upholstery is because of shipping inefficiencies. All this will change in the next decade with flat pack upholstery that will make the cube to value ratio similar to casegoods.

Two Anecdotes

The world's first computer was a weaving machine. The eponym Jacquard is named for Joseph-Marie Jacquard the inventor of the programmable loom that played an important role not only in the textile industry, but also in the development of other programmable machines. Let's say that sometime after 1804, you were employed as an artisan weaver, and that you learned how to use a handloom at a vocational school or as an apprentice. Most

likely, the industrial revolution was a bad time for you because machines were introduced that could do your job better, faster and cheaper. Any American who built casegoods at the turn of the 20th century saw history repeat itself.

This leads me to a second anecdote: It's an urban legend about the etymology of the word sabotage, which ironically is closely related. Sabot is the French word for shoe, which in those days were wooden. The story goes that when management wasn't looking, the artisans would stick their sturdy wooden shoes, lodging them in the delicate wooden coas of the weaving machines, which would cause the spines of the cogs to break, and the artisan bought a few more weeks of work until they could be replaced.

But in the end, the machines and the educated engineers who build them always win, just as surely as the American folk hero John Henry "The steel driving man" was beaten by the steampowered machine.

Caveat Emptor

Like any other purchase, in education, caveat emptor is in order. There are many ways to get an inexpensive education. Our community colleges and state schools are a tremendous value. But the best value of all is the Internet, which is practically free. Our current education system is flawed, based on an antiquated rhythm

"The problem as I see it is that we, our industry, are sitting idly by as countries like China, Vietnam and 30+ other countries excel with STEM, while we do nothing." - Bill Napier





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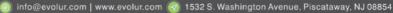
Vinnie Simonetti, VP (Sales)













centered around the agricultural farming calendar. The reason we have a summer vacation is so that the boys could come home to work the fields. But that is no reason to throw out the baby with the bathwater.

In our pockets we hold a smartphone which is more powerful than computers that put a man on the moon 50 years ago. Mobile access democratizes knowledge so that someone living in a hut in Haiti has incredible access to knowledge. Between Siri and Alexa we don't even need to go to the trouble of typing in a search query.

In the end, the best teachers teach us how to teach ourselves. But it all depends on a student's level of curiosity. He or she can use Internet access to learn the wisdom of ancient minds, or post pictures of their cat.

What This Industry Needs

Bill will argue that Ashley is investing in its people and its future. Yep, Ashley is a remarkable company with remarkable leadership. One needs only look at its growth and market domination to see it is truly a great company. They have created thousands of jobs, made many rich, and enriched the homes of America with quality furniture at a fair price. But who are we kidding? It is more a marketing success than a STEM success. Innovative franchising, low pricing, and great marketing is what drove its growth. At the same time, old-world furniture companies were asleep at the switch, doing the same things in the same ways. A combination of massive foreign investment and subsidies, currency fixing, and superior supply chain logistics killed them. No matter how strong a brand is, it cannot make up for something that is nearly as good for 40 percent less. You wouldn't learn that from studying STEM, or from being part of the historic furniture manufacturing culture. You learn that from common sense and critical thinking.

What this industry needs more of is smart, curious and motivated spirits. We do not need more human robots. In the words of the ancient Chinese philosopher Lao Tse, "Those who labor with their minds will always rule those who labor with their backs "

COUNTERPOINT: Bill Napier

Before I get to my RANT, let me state unequivocally that there are many great colleges and universities that offer great fields of study, leading to fulfilling careers.

"What this industry needs more of is smart, curious and motivated spirits.

We do not need more human robots." - Ed Tashijian



"I think retailers

and brands should take a close look at what Ashley does, both internally and in the communities where they do business." - Bill Napier

I know this because my daughter graduated with a major in computer software design and a minor in hardware design. She's an executive in Silicon Valley. The journey was VERY expensive and as of three months ago, paid for in full.

But to Ed's point, let's look back to the book, "The Furniture Wars" and how America lost a 50 billion dollar industry, written by Michael Dugan in 2009. I wrote about this incredible case study in March 2017 on my marketing website, www.social4retail.com and much of what I RANTED about, still holds true.

Where Did We Go Wrong?

As it pertains to our educational system, all you need to do is watch and listen to what's happening in our society today, heavily influenced by what is taught, and what is NOT taught in most of our institutions. Intelligent platforms like:

- Free education for all.
- Free medical for all.
- Free jobs for all.
- Free housing for all.
- Safe spaces OMG what is that?
- And so on.

Our educational system is failing everyone. It has permeated a belief that, people can think themselves into acting, when, in fact, all that matters is acting yourself into thinking!" A degree in "feelings" delivers no economic impact or value, except maybe to the person that spent tens of thousands for that degree.

In Dugan's book, he relates how industry outsiders thought they could take over the industry, grow it with marketing, without any knowledge or experience as to how furniture was designed, manufactured and delivered. They chose to ignore STEM-based educational platforms that drive the basics of our industry. They failed miserably because they diverted financial and intellectual resources to the emotions of marketing instead of making investments in manufacturing and technology. And, it is interesting that even today our industry doesn't invest in manufacturing and technology. Instead, most outsource their furnishings products from Asia. Why? Because they have invested in STEM!.

Is the U.S. Lagging Behind?

Research shows that the U.S. has 12.75 million manufacturing jobs, according to the Bureau of Labor Statstics, employing approximately 8.5 percent of the workforce. Manufacturing jobs pay an average of 12 percent more than all other jobs. In 2017, the average was \$84,832 per worker, including benefits. That's \$40.79 per hour. That's roughly 27 percent more than average workers, who earned \$66,847 annually.

Yet, 89 percent of manufacturers are leaving jobs unfilled. They

POINT-COUNTERPOINT

can't find qualified applicants, according to a 2018 Deloitte Institute report. The skills gap could leave 2.4 million vacant positions between 2018 and 2028. That could cost the industry \$454 billion in 2028.

What Ed neglected to state is that of the \$1.5 trillion of debt, much of this is in either default, over 90 days, in forbearance, deferment or in a grace period, before it enters negative collection territory.

- Loans in deferment: \$124.3 billion, 3.7 million borrowers.
- •Loans in forbearance: \$111.1 billion, 2.6 million borrowers.
- •Loans in default: \$101.4 billion, 5.1 million borrowers.
- •Loans in grace period: \$43.9 billion, 1.7 million borrowers.

Additionally, let's look at where we stand educationally, worldwide. The latest findings from the Pew Research Center have the U.S. in 38th place out of 71 countries when it comes to math scores and 24th place when it comes to science. AND the cost for a college degree has grown. OUCH!

This is because our educational system is failing to teach the basics of reading, writing, science and math. Those four basic elements make our world go around.

The Cost

Think about these statistics since 1998:

- The average tuition and fees at private national universities have jumped 168 percent.
- Out-of-state tuition and fees at public national universities have risen 200 percent.
- In-state tuition and fees at public national universities have grown the most, increasing 243 percent.

And for what? Because it's easy to get free money/loans, but it's not so easy to pay them back if a degree doesn't result in a sufficient salary to service the debt (I mean "investment").

As it pertains to STEM, here's one statistic that is interesting:

The Bureau of Labor Statistics projects that by 2020, there will be 1.4 million computer-science-related jobs available and only 400,000 computer science graduates with the skills needed to apply for those jobs. Further, Information Technology (IT) workers have been estimated to earn 74 percent more than the average worker.

Before I RANT about what we can do and what one company is doing, let this statistic set in:

The share of American young adults living with their parents is the highest in 75 years.

According to a new survey from Zillow Group Inc. (ZG-Get Report), approximately percent of millennials ages 24 through 36 are living at home with their moms or both parents. That's up nine percentage points since 2005 and the most in any year in the past decade. That is over 17,000,000! I blame education propaganda stating that a degree in any field of study is critical for

"On LinkedIn I always see people posting 'Invest in your people' to the point the redundancy becomes blurred, but, in fact, that is what we must do as retailers and manufacturers." - Bill Napier

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a young person's future, the lack of content in our so-called educational systems, and especially the high cost of getting an education.

I could RANT on and on about these failures, vet I don't want to denigrate those people Ed mentioned that are truly dedicated to their educational professions.

STEM for Everyone?

The problem as I see it is that the U.S. furnishings industry sits idly by as we watch countries like China, Vietnam and 30+ other countries excel with STEM, while we do nothing. That is except for one company I know of, Ashley Furniture Industries, Inc.

Ashley, being the world's largest furniture manufacturer knows that STEM is critical to its success today and even more for its future. They constantly invest in new technologies, machinery, robotics and more. Ashley knows that their investments in the U.S. will require skilled operators and managers, and they're doing something about it, as you should as a manufacturer or retailer.

Ashley is investing millions of dollars to expose students as young as sixth graders to STEM, even building out one of their tractor trailers with a full-blown STEM laboratory that visits local

school districts, allowing kids to explore, get school credit for their learning experiences, and find out about career opportunities with STEM.

Ashley has developed several partnerships with K-12 as well as post-secondary schools over the past five years. They have invested in STEM-based learning opportunities and scholarships, providing students with exposure to technical trades and career opportunities, instructor training, and robotics programs. As manufacturing continues to advance and the global economy evolves, training and educating the current and future U.S. workforce will be a crucial part of our country's success.

Some media outlets promote the idea that robotics will take away jobs, but someone must design, manage, fix and maintain these systems, and it won't be someone with a degree in philosophy. It will be someone with a STEM background.

Today, everyone expects an entry-level job should pay \$15+per hour. These were the kinds of jobs that were once stepping stones for high school and younger people to learn how to show up for work, understand basic working environments, and prepare them for future work

opportunities. Now, these jobs are being justified as a working wage life career, REALLY? This is a de-facto dumbina down of people's aspirations that plays into a narrative advanced by a privileged, educated class that a blue-collar career choice based on STEM learning is not to be respected or considered. That concerns me.

On LinkedIn I continually see posts about "Investing in your people" to the point of extreme redundancy, but, in fact, that is exactly what we must do as retailers and manufacturers. Ashley invests over \$20 million per year in continuous improvement, and that's a statement on how and why they are and will remain the largest furniture company in the world.

What This Industry Needs

Retailers and brands should take a close look at what Ashley does, both internally and in the communities where they do business. They invest in their people with tuition reimbursements and scholarship programs for their employee's children. They send their leaders into communities to speak on issues relevant to STEM education, and so much more.

Ashley innovates and never gets

comfortable with the status-auo that has become the norm for many manufacturers and retailers. They focus on continuous improvement in people, processes, community, technology, and education. Every company could use this model to attract, retain employees and improve their business today and into the future. The alternative is to ignore these types of commitments and quickly become irrelevant like many of the iconic brands and retailers that are extinct today. If you can't figure that out, call or email me and I'll enlighten you further.

About Ed Tashjian: Tashjian Marketing provides senior marketing leadership to the Home Furnishings Industry. It specializes in business analytics and in helping its clients to segment the market, define and communicate a sustainable differentiated value proposition. Get more information at www.Tashjianmarketing.com or call Ed at (828) 855-0100.

Napier: About Bill Bill is Managina Partner of Napier Marketing Group. He has been the chief marketing officer of several small, medium and large companies throughout his career, most notably Ashley Furniture Industries.

Bill is also a featured writer and speaker in the retail industry. His passion is to help retail brands and brick and mortar retailers grow their businesses by creating, guiding and deploying successful marketing B2B/B2C solutions integrating traditional marketing with the web/social media. He has demonstrated this with his FREE website www.social4retail. com with hundreds of articles and "how-to" strategies for retailers and brands. Reach Bill at: billnapier@napiermkt.com or 612-217-1297.

See all of Bill and Ed's commentaries at https://www.furninfo.com/Authors/List.

"It is incumbent on any company in our business to take on-the-job training and continuing education seriously." - Ed Tashjian

Best Selling DESIGN





Himolla

Aura features soft sumptuous leathers, an integrated footrest, headrest adjust, and full 360 degree rotation.

Contact information on page 144.

Null

This small-scale charging chair-side cabinet is part of a new accents program available in a variety of paint and wood finishes, shapes and sizes. features include a pullout tray, movable magazine rack, USB/power outlet, and storage.

Contact information on page 144



Elran

The Rowan collection has modern, contemporary styling. Oversized padded arms, power assisted headrests, plus chaise lounge seating are enhanced by a two-motor design for power recliners. Multiple options include a matching chair, loveseat, regular and condo (wide) sofas, and sectional.

Contact information on page 144.

Twin Star Home

Flip over the top surface and pull down the faux top drawer to reveal a large workspace with six letter slots and a cubby with an integrated charging station. The Swedish Classics secretary desk has two lower drawers for ample storage. It's finished in Baltic Gray and adorned with pale brass hardware and dentil molding.

Contact information on page 144.



Chromcraft

From the "Kitchen Décor" collection, new 26" Swivel-tilt Counter Seating, offering three buckets, each available in Black Nickel, Stainless Steel and White finishes and over 70 fabrics.

Contact information on page 144.

DHP Furniture

Inspired by the Victorian era, the Felix Chesterfield Sofa Futon stands out with its diamond button-tufted details, wooden legs and plush rolled arms.

Contact information on page 144.



Best Selling DESIGN





Muniz

The "Mambo" sculpture features oceanic colors in wave-like acrylic shapes. Ideal for a console or dining table.

Contact information on page 144.

TOV

The contemporary Reiko lounge chair design was inspired by the classic wing chair. Its channel tufting and rich velvet color options bring sophistication to any space.

Contact information on page 144.



The Wichita dining group features leatherette seating and an ample storage base. Contact information on page 144.

Nourison

Distressed color patterns overlay an ornate all-over Persian rug design in this dramatic vintage rug from the Majestic Collection. Abrash grey, light blue, gold, and navy spread over luxurious wool and nylon fibers for a plush, luxurious feel.

Contact information on page 144.





Collection Tuff Avenue

This White oak veneer dining set offers a classic yet modern look. It is shown in a rich Night Wenge finish.

Contact information on page 144.



Sealy Sofa Convertibles

The Barlow Sofa Bed seamlessly blends transitional design elements, modern trends and unparalleled sleeping comfort. The unique arm shape and tall tapered leg gives it a casual, comfortable look. Available with the full body support of a Posturepedic mattress and 'True' size double/full size sofa bed mattress.

Best Selling DESIGN





Huntington House

The 7765-50 chair provides cozy support with stylish swooping arms and sleek tapered legs. Shown in a luxurious golden buttery leather, also available in fabric. Contact information on page 144

Surya

The top selling, machine woven Ephesians collection has an updated traditional look that appeals to a growing number of millennial buyers. This collection features traditional patterns and fringe detail combined with a more contemporary color palette. It is available in several color-ways and sizes for design flexibility.

Contact information on page 144.



Country View Woodworking

This hardwood panel bed is one of the latest introductions in the American Modern Bedroom Collection. The collection features six drawer styles and three base options, with over 250 configurations from which to choose. It is available in lighter and darker finishes, hand rubbed on the finest Brown Maple.

Contact information on page 144.

Bellini Modern Living

This art piece shows a breathtaking view of one of the most famous places in the world, the Grand Canyon.

Contact information on page 144.





Whittier Wood

The Addison lift-top coffee table creates a usable space for meals or work. Under the lift top is a storage tray for books, magazines and low profile items. Features include full extension metal ball bearing drawer slides with English dovetail drawer construction. It is made of solid, certified sustainable American Alder and Black Walnut hardwoods.

Contact information on page 144.

Klaussner

The Ellis collection features long, sleek seat cushions and a bordered front rail to add an extra touch of interest. Modern metal legs bring the style of this beautifully designed sofa all together.

Contact information on page 144.



Best Selling DESIGN



Legends Furniture

Encantado's rustic style suggests it might be right at home in an adobe home sitting off a charming square in Santa Fe, surrounded by vintage art and furnishings, a gently worn area rug, hand carved picture frames, and old hardbound books.

Contact information on page 144.

Benchmaster

The Power Chair from Benchmaster with adjustable hidden headrest and self-storing foot rest offers both comfort and style.

Contact information on page 144.



OW Lee

The sleek modern lines of the Studio collection were inspired by mid-century and contemporary design. This all-aluminum group is perfect for coastal locations and is a good fit in any contemporary space.

Contact information on page 144

Norwalk

A contemporized wing chair with soft out-facing wings, slightly flared arms and a handsome wood base, the Calhoun arm chair offers several customization options. These include a choice of a bold stripe down its center or upholstered in a single fabric with or without a tufted back.

Contact information on page 144.



Évolur

The Aurora 5-in-1 Collection is a beautiful lifetime nursery collection. Its elegant design is a throw-back to classical art decor, featuring ribbon and bow scroll-work, graceful full panels and hand-crafted details like spindles and Queen Anne pedestal feet. Complementary pieces include a double dresser, bookcase/hutch, armoire and nightstand.

Contact information on page 144.

Omnia

The New Bergamo Collection of six new Italian-inspired power motion styles has a new power switch with a "home" button that fully closes the head and footrests. Also featured is a handy USB port. Tailoring and stitching details can be contrast stitched. Made in America.

Contact information on page 144.





by Gordon Hecht

f they get
two bucks for
something that
flows out of the
tap and is given
away free, you
can come up
with an off-thewall promotion
to boost bedding
sales!

Major corporations put every new promotion through multiple layers of vetting before they go public. It's quite understandable as the costs of production and marketing are great, and the risk of failure can be greater. As a result, some truly innovative and cutting edge ideas may end up getting tossed in the scrap heap.

Imagine, if you will, overhearing the following conversation in the boardroom of one of the world's largest conglomerates (perhaps Pepsi-Cola North America).

Marketing VP: I would like to thank everyone on the board for your time. We have developed a new beverage sensation that serves an unmet need to the public. We have put hours of research, development, and testing into this product, and we believe it will revolutionize the world beverage industry.

Board: On with it then, our time is valuable. What have you brought us?

Marketing VP: We present this

half-liter clear plastic bottle, 500 milliliters of pure refreshment.

Board: Go on... what does this plastic bottle contain? What is the formula?

Marketing VP: The bottle contains-WATER! Pure unadulterated H20.

Board: You boys in Marketing must be hitting the sauce harder than usual! You expect to sell water! How much do you expect to sell it for?

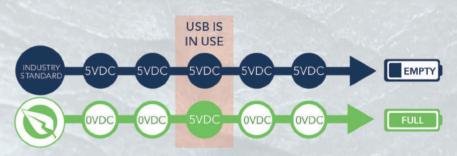
Marketing VP: We suggest a price of \$1 for the cheap brand and \$2 for the fancy brand.

Board: Two bucks for something that flows out of the tap and is given away free! No flavor and no fizz-it's madcap! We demand you halt this foolishness immediately and update your resumes for your next employer.

After some heavy wining and dining and a couple of tickets to the Super Bowl, the board came around and funded the project.

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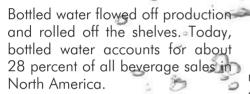
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"If you are thinking,

'I don't give a hoot about bottled water then know that this article is really about taking a risk, reaping the reward, and letting innovation shine."



If you are thinking, "I don't give a hoot about bottled water" then know that this article is really about taking a risk, reaping the reward, and letting innovation shine.

Promotions so Crazy They Just Might Work

In our own retail world, innovation in marketing message is rare. Look at any retail mattress ad and you will see price, finance, free stuff, and once in a while, some warm fuzzy stuff about a mattress changing someone's life. (Often shown with puppies, kittens, and children). It worked in the past, but today has diminished returns.

How willing are you to invest in an off-the-wall innovative promotion? Think about those grey-suits who bottled up filtered tap water and made it a staple on every grocery list. Can you execute a promotion that is so crazy, it just might work? Here are a couple of ideas to mull around. Bend them to fit your retail model, make them simple to understand and as easy to digest as the Gluten Free Vegetarian Non-GMO bottle of Aquafina sitting in front of you.

\$199 Mattress with a 199 Day Comfort Guarantee!

The job of advertising is to bring in traffic. Anyone can run a cheap mattress, but imagine an offer to buy back a cheap mattress if your customer isn't comfortable. You can really do it if you offer a 100 percent credit back on any mattress \$799 (or \$999) should they decide to reselect. Frame it like this. "We believe that you need to invest \$XXX for a good night's sleep, but your needs may be different. Try our base model for \$199 for 199 nights, and if you aren't satisfied, we'll buy it back toward an upgrade" Prove

us right-or prove us wrong. Either way YOU WIN!

"The job of advertising is to bring in traffic. Anyone can run a cheap mattress, but imagine an offer to buy back a cheap mattress if your customer isn't comfortable."

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CRAZY PROMOTIONS

#2. Call us for a free sleep assessment and earn \$100!

If you have done any training in your store, then your RSAs should know five basic questions to recommend a mattress. Simple stuff like do you sleep warm or cold? Do you toss and turn? Does your partner disturb your sleep by snoring or tossing? Do you have a TV, tablet, or phone in your bedroom? Do you wake up with aches or pains (not including your sleep partner)? Don't wait for

"Has your business been hurt by those online bed in a box guys? Here's a chance to capitalize on their shortcomings." shoppers to come to your store. Just get them to call in, ask them questions, and recommend a type of mattress (plush or firm, innerspring or foam, or hybrid, with flat or motion base). Give them a range of pricing (for instance \$799-1799) and offer to email or text them a code or password to bring to the store for \$100 off.

#3. Bed in a Box Regrets Center Promotion!

Has your store's business been hurt by those online bed in a box guys? Here's a chance to capitalize on their shortcomings. Many people purchase a bed in a box because of the convenience of transportation or delivery. And there's no risk, because most of the burrito beds come with a 100-120 night comfort guarantee. The problem occurs with getting rid of the bed when they have to return it. Once the wrapper is off, it's hard to get the frijoles back in the tortilla, if you catch my drift. Be the hero and become the Bed in a Box Regrets Center. All you have

to offer is to remove and dispose of their buying mistake AND give them a \$200 coupon towards any mattress \$999 or more in your store. (They probably paid a grand for their first mistake). The goal is to get them to come into your store first, make a selection, and you'll do the rest. Rememberthey probably got free shipping the first time, and will want it when they buy from you.

Innovation & Risk Taking

All the above ideas have been thoroughly vetted (I read them and like them), undergone extensive market testing (the lady who cuts my hair and my college buddy both thought they are "Groovy") and were successful in alpha testing (four likes on Facebook). The point is, you have to be willing to take a risk and be the first person to give these (or any) marketing ideas a shot. Or, you can continue to do what you're doing and getting worse results.

Innovation and risk-taking should be part of your retail marketing

Today, bottled water accounts for about 28 percent of all beverage sales in North America.

"All you have to offer is to remove and dispose of their buying mistake AND give them a \$200 coupon towards any mattress \$999 or more in your store."

strategy. If you have a "so crazy it just might work idea", I'd love to hear it. It can be advertising, store display, pay plans, or new pop-up venues. Or, if you can share your success from a real off-the-wall promotion, send it my way and we can feature it in a future article.

About Gordon Hecht: Gordon Hecht is a Senior Manager for Serta Simmons Bedding's Strategic Retail Group comprising over 400 locally owned and operated bedding stores across the country selling Serta Simmons branded and America's Mattress-branded mattresses. He started his career in Home Furnishings as a delivery helper and driver, later moving to sales and management.

Gordon has been a store manager, multi-unit Manager and National Director of Sales and has been recognized for outstanding achievement with Ashley Furniture HomeStores, Drexel-Heritage, RB Furniture, Reliable Stores, and Sofa Express. See all of Gordon's articles at www.furninfo.com/Authors/List. Questions and comments can be directed to Gordon Hecht at ghecht@serta.com.



UP TO SPEED EFFECTIVE SALES TRAINING

by Mike Petersen, PhD

he sink or swim approach taken by many furniture retailers usually contributes to notoriously high turnover rates. So should you use YouTube for training?

Most days I find myself thinking about the newly hired men and women who show up for their careers as retail sales associates in furniture and bedding stores. I imagine them excitedly sharing news with their friends and family that they have embarked on a new profession that will be fun, fulfilling, and profitable. They have high hopes for paying rent, buying food, and keeping their gas tanks full.

Unfortunately, for half of them, it won't take long to realize that selling furniture is harder than they imagined. They'll be unable to reach their goals and will be forced to find new employment. It's a terrible outcome for them and their families. It's terrible, too, for dealers who lose countless customers and sales during probationary periods that ultimately end in failure.

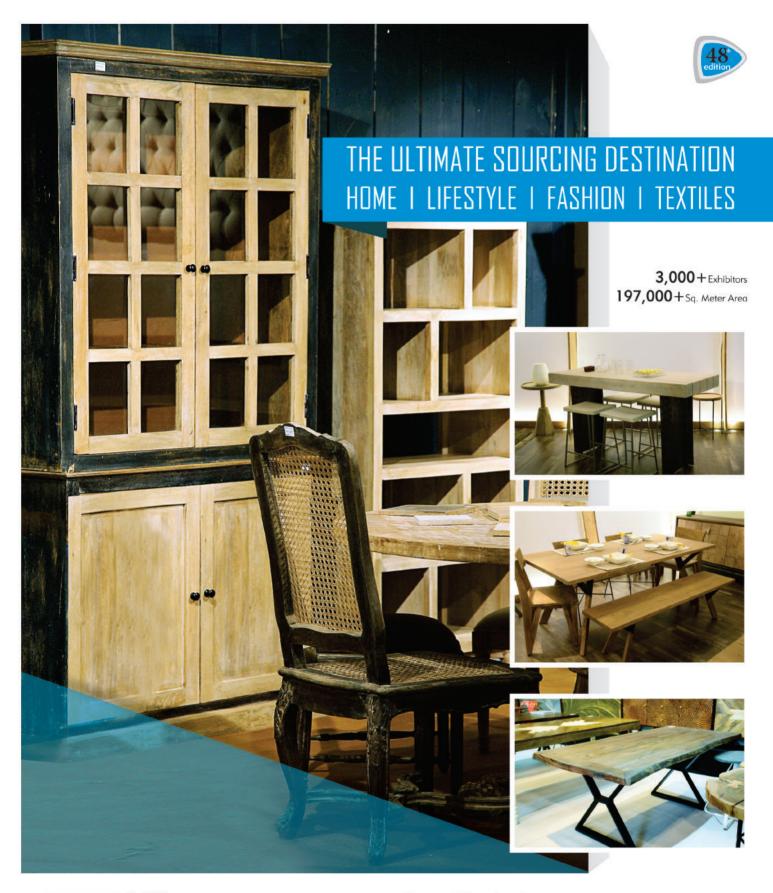
The success of any business is dependent in large part on how well a company's employees understand and are able to perform their jobs. The furniture industry is no exception. Virtually

all furniture dealers and manufacturers recognize the need to train employees.

Sales Training Challenges

But training a staff of any size can be a challenge. Training Magazine reported that in 2016 the average small business invested over \$1,000 per employee in training. Many businesses struggle to find adequate time to consistently provide and manage training programs. Training Magazine also reported that the average employee received 43.8 hours of training in 2016.

Budget constraints, vague ROI, and scheduling difficulties cause many furniture retailers to explore easy and inexpensive ways to train their employees. Some have simply given up on training in hopes that employees will gain sufficient on-the-job experience as quickly as possible. Unfortunately, the "sink or swim" approach taken by many within the industry contributes to the notoriously high turnover rates within the ranks of







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furniture salespeople.

Inexpensive Options

It's not a big surprise that companies looking for inexpensive and easy training solutions often turn to free video hosting services like YouTube, Vimeo, Lynda, MediaPlatform, Viostream, and others. Consider the following YouTube statistics reported by Fortunelords (2017):

- 1,300,000,000 people use YouTube.
- Each day 30 million people visit YouTube.
- 5 billion YouTube videos are watched each day.
- 3.25 billion hours of video are watched on YouTube each month.
- 300 hours of video are uploaded to YouTube every minute.

YouTube is free, it's easily accessible on most mobile devic-

es, and is utilized by approximately 180 million Americans (Statista). Who of us hasn't used YouTube as a quick and easy way to find out how to do something? There are YouTube videos that address nearly any need someone might have. So it's understandable that this, and other video-based services might be an attractive, "quick and easy" alternative for employers to train their workforce. In fact, hardly a week goes by that we don't talk with a furniture retailer who tells us that they rely on videos to train RSAs. Many retailers tell us they also use videos created by manufacturers. The purpose of this article is to address the strenaths and limitations of YouTube and other video-based services as an effective means for employee training.

Elements of Effective Training

Effective training design includes the four elements: Explanation, Demonstration, Practice with Feedback, and Assessment.

- **Explanation:** The first and most basic element of training is an explanation of the new knowledge or skill to be learned. Explanations should include:
 - Important supporting knowledge.
- Why the skill is important.
- The context for applying the skill
- Detailed descriptions of the steps to take to perform the skill.

"Following the explaining step, a demonstration of the skill should be performed. It is very important to tell about the skill, then show the skill."



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"After each practice,

the trainer should give corrective feedback, explaining which portions of the learner's performance were correct, incorrect, and why."

> **Example:** To teach a salesperson the skill of responding appropriately to a customer who says "I'm just looking" the trainer would explain several things about that skill. First, that "I'm just looking" is a common customer response and should not be taken personally. Then that the RSA who helps these customers in a positive way can increase their sales. Finally, the trainer would name and describe in detail each of the steps for responding appropriately to this type of customer.

Demonstrate: Following the explaining step, a demonstration of the skill should be performed. It's important to tell about the skill, then show the skill.

Example: After explaining the skill, include the steps of the process to demonstrate application of the skill. The demonstration should be a realistic encounter during which the trainer would perform each step of the process with an "I'm just looking" customer. The trainer presents multiple demonstrations to show the skill in a variety of different situations.

Practice with Feedback: Practice is the opportunity for learners to apply a skill just demonstrated in realistic situations. Using a variety of practice scenarios is best. It has been shown that practicing a skill in routine situations also enables learners to apply it in non-routine situations (Mayer, 1998). After each practice, the trainer should aive corrective feedback, explaining which portions of the learner's performance were correct, incorrect, and why. Receiving feedback during the practice of a new skill results in improved performance (Mayer 2008).

Example: Use multiple role-play scenarios that mimic real life situations. The RSA can practice responding to role-playing customers who tell them, "I'm just looking". This will require the learner to recall and apply each of the steps in the process described and demonstrated. Either during or at the end of each role-play scenario the trainer should offer corrective feedback by explaining





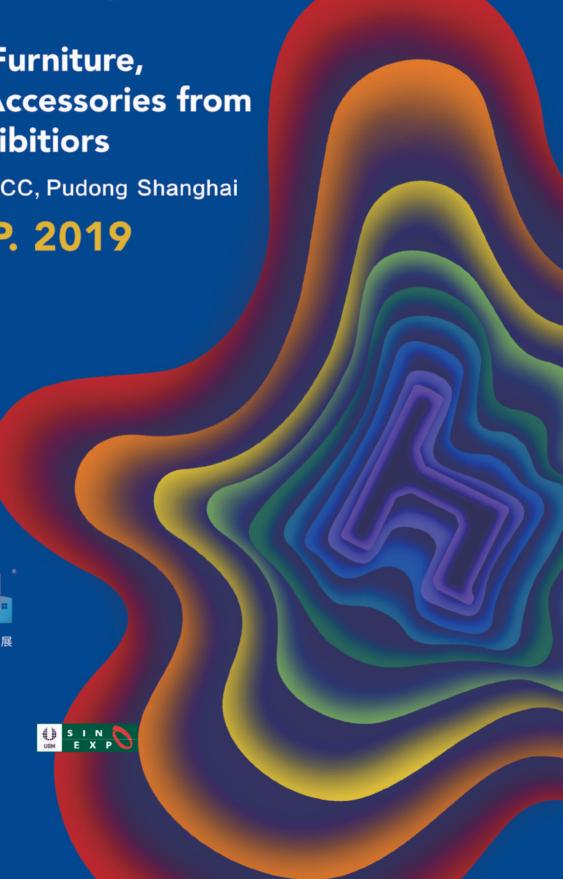
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what parts of the process were done correctly and which need improvement. It's during these practice-feedback activities that the skill is really learned.

"As previously described, practice is essential for effective training. In fact, it's during practice-feedback cycles that the most learning happens."

Assessment: One purpose of an assessment is for the trainer to determine whether or not the RSA is proficient in applying the skill. In addition, and equally as important for learning, the assessment step lets the RSA know how well they are able to apply a new skill. That understanding can either emphasize a need for additional training, or instill confidence in a new hire that they are prepared to successfully perform on the floor.

Since assessment is an opportunity for the learner to demonstrate their ability, feedback is typically not included during an assessment. The best training includes assessments that are similar in format to the practice scenarios, but without the corrective feedback provided during practice.

Feedback may be given after the assessment is completed.

Example: The trainer places RSAs in multiple role-play scenarios that mimic real life situations. The learner practices responding to role-playing customers who say "I'm just looking." This will require the RSA to recall and apply each of the steps in the process. The trainer observes and notes how well the learner follows each of the steps.

How Effective is YouTube?

As mentioned previously, YouTube and other video-based resources are being considered by more and more employers as a training medium. Let's look at YouTube and how it stacks up on a scale of one to five compared to proven standards of effective training.

How good is YouTube at Explaining?

Explaining, or telling about something is the most common element across all kinds of training, and YouTube is no excep-



ASSESS

UP TO SPEED

tion. A bird's eye survey of education and training videos found on YouTube reveals that most videos include an explanation of the steps of the process they intend to teach. Videos on product knowledge typically include close-up images of a furniture item along with features and benefits provided by a spokesperson. Videos intended to teach soft skills, such as sales, typically include a spokesperson talking about a tip or idea salespeople should use to improve their sales.

YouTube Score: Four out of a possible five.

How good is YouTube at Demonstrating?

Much training is heavy on the "tell" and light on "show". For example, textbooks typically lack a demonstration of the skill to be learned. Video, on the other hand, is an ideal medium for showing how to perform new skills. Many YouTube videos are exactly this — a demonstration of how to do something. Others do well at explaining but do not include needed demonstrations. Videos intended to teach product knowledge typically include close-up images of the a furniture item and a spokesperson declaring its features and benefits. Videos intended to teach sales

skills typically include a spokesperson providing a tip or idea salespeople can use to improve their sales. Demonstrations for soft skills are typically not included in video training.

YouTube Score: Two out of a possible five.

How good is YouTube at Practice with Feedback?

As previously described, practice is essential for effective training. In fact it's during practice-feedback cycles that the most learning happens. The use of video as a non-interactive medium means that practice in any form is typically excluded in YouTube-based trainina.

Individualized feedback regarding RSA performance is impossible using YouTube or any other video-only training.

YouTube Scores: Zero out of a possible five.

How good is YouTube at Assessment?

Assessments provide trainers and learners with important information about whether or not the learners have acquired the new skill. Since assessments are similar to practice, YouTube videos are equally poor at providing assessment information.

YouTube Score: Zero out of a possible five.

Summary

Although the cost to create YouTube-based training can be lower, the overall effectiveness of traditional cloud-based programs, is much higher. For training to be effective it needs to include



UP TO SPEED

the previously mentioned steps of Explanation, Demonstration, Practice with Feedback, and Assessment. These four elements

"Use multiple role-play scenarios that mimic real life situations. The RSA can practice responding to role-playing customers who tell them, 'I'm just looking."

help to ensure an effective, and cost-effective program.

About Mike Petersen: Dr. Mike Petersen is the president and co-founder of The Furniture Training Company (FTC). Mike's extensive educational background in learning and teaching is why FTC is able to create instruction that actually changes behavior and improves sales success.

About The Furniture Training Company: Designed to improve sales success, the Furniture Training Company's online sales training program has been used in more than 1,000 retail locations by over 30,000 salespeople. FTC is the creator of custom sales training for such notable companies as Klaussner, Cozzia, Guardsman, and O.W. Lee.

Mike Petersen can be reached by calling 866-755-5996 or emailing mikep@furnituretraining company.com.

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NUTS & BOLTS PROMISES

by Peter Schlosser

ow just about any retail furniture operation or DC can get to 99 percent perfect first time deliveries.

Nobody in the furniture business wakes up each day and says, "Today, I'm going to fail." Yet every morning, there's a new day filled with promise and possibilities. I'm the kind of guy who wakes up, ideas rushing around in my head, and dying to put them into action. And yet, something always seems to happen, a dérailleur of sorts, that slips the chain into a lower gear. That reminds me of another saying, "No good deed goes unpunished." Doesn't it feel that way sometimes? Lots of us on the repair and delivery side of the furniture business feel like we're in the movie "Groundhog Day". Still, I remain optimistic.

Furniture distribution center managers must exude that same optimism, make each day full of promise and possibility, rather than succumb to the forces that have the capability to pull them down. I'm referring to blown deliveries, customer service issues, broken furniture, shattered promises.

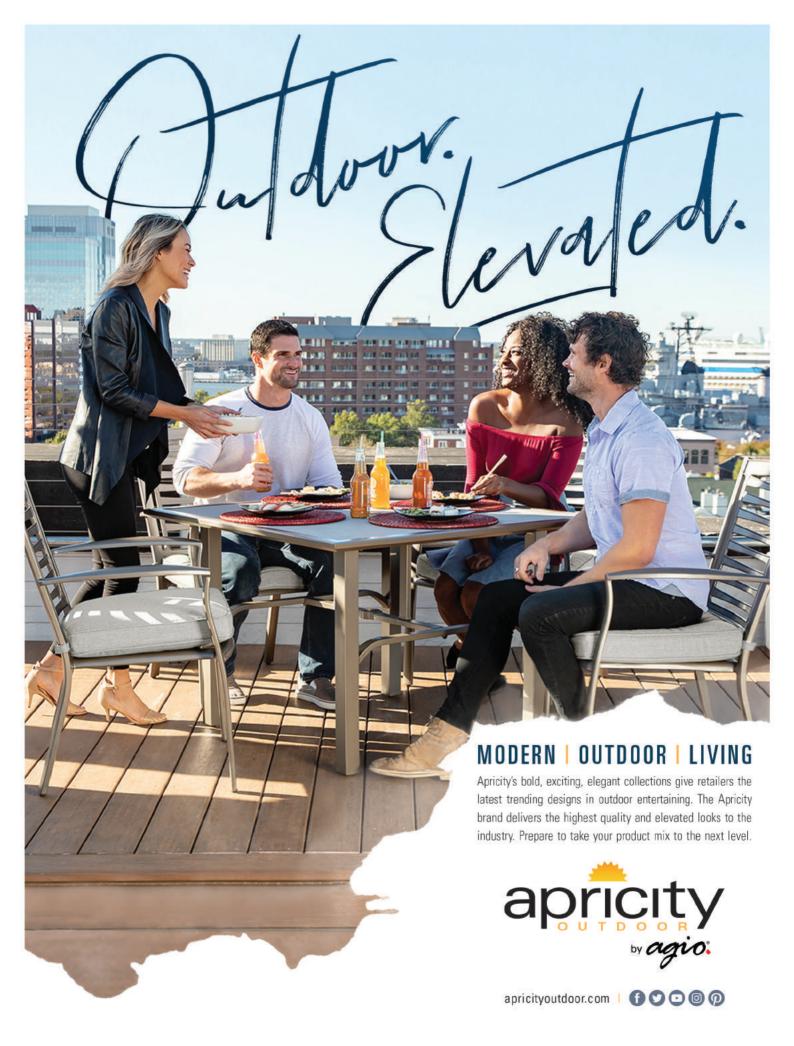
Every furniture retailer has the ability to achieve a 99 percent first-time delivery rate. Some of you may be thinking, "Gee Pete,

why not 100 percent? I thought you said you were an optimist?" Well, being on the planet earth, and working in an industry where the natural order of things is chaos, you have to allow for a small sliver of "oops." But by and large, if retailers do what they are supposed to do before trucks leave the docks, 99 percent first-time delivery rates can be attainable

Where to Start

It all begins with putting the right person in charge. "A fish stinks from the head" is an appro-

"Social media has empowered anyone who just bought a \$99 dining table to artfully disembowel a retailer for the slightest malfeasance."





priate expression. The person at the helm of the warehouse has the capacity to affect outcomes of the day more than anyone, which is why it is so terribly important to put someone in that position who inspires, aspires, and perspires.

When I was a quality control manager for a mid-sized firm,

"The person at the helm of the warehouse has the capacity to affect outcomes of the day more than anyone, which is why it is so terribly important to put someone in that position who inspires, aspires, and perspires."

I would occasionally take the opportunity to help out, jump in, and start putting cardboard in the baler. A string of floats filled with boxes were reduced to a nice, tidy, compact cube. "This is kind of relaxing," I thought. And for a moment wondered why employees complained about doing this kind of job.

But there is a difference in how I felt about doing this job, and how an average Joe who labors stuffing cardboard packing material in a baler, day-after-day views it... and for half the pay!

The person in charge, therefore, needs to be responsible for off-setting this ennui at least in part with their own brand of optimism, energy, and sweat equity. That's the first step in getting to 99 percent perfect first-time deliveries.

Promises, Promises

I don't care what the country of origin is, or who makes the furniture we stock, it all has to be deluxed. Customer expectations for the condition of delivered furniture has not changed over the years. Our customers expect perfection... or close to it. And this has become a problem for furniture store owner because social media has empowered anyone who just bought a \$99 dining table to artfully disembowel a retailer for the slightest malfeasance. And, force them to personally apologize for the error! It happens all the time. So it's much, much more important these days to make sure that the furniture you sell, and the promises you make, coincide. This requires the right management, the right company philosophy, and the right people.

Set Up For Success

The moment furniture arrives at your distribution center or store, the expectation level must be set extraordinarily high. Breaking down a fully-loaded tractor trailer invites all sorts of damage if it's not done carefully and thoughtful-

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"The number one reason

for 911-style emergency service calls is missing hardware. How much does a service call cost your company? About \$75."

ly. Every time a box is unloaded, put away, during picking, staging and opening — great care must be taken to make sure that the warehouse team and drivers are set up to be successful. Sure. your repair people can probably put a dresser back together if it's racked, but do they have the time? The one thing money cannot buy is more time.

Direct Supervision: If you've been in our industry a while, the thought of opening up a box probably makes you cringe. We sweat over the type of knife being used, how the cartons are cut open, how the bags on the upholstery are removed. Paranoia! But with good reason. If the crew is not supervised, knife cuts can and will cause serious damage to the furniture, resulting in failure. Qualified supervision is always

the key to success. That requires a supervisor be present and actually supervising.

Assembly: Assembly can almost be comical at times. Experience has shown that virtually any assembly problem managers are called in to resolve can be solved by a careful reading of the instructions. Improper assembly can lead to dangerously weak furniture in the home.

Assembly Check List

- Chairs are particularly problematic. The bolts need to be set to a certain torque, dictated by the clutch on the assembly drills.
- Bolts often need to be tightened twice, much like a car wheel being mounted on an

axle.

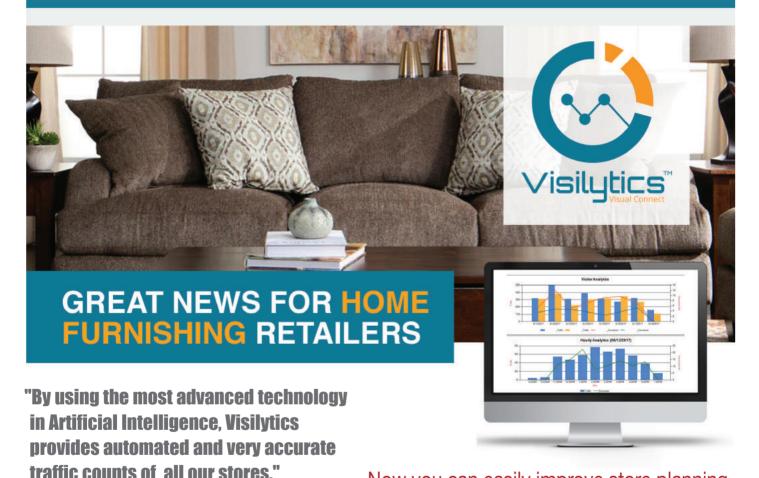
- Not sorting hardware can lead to disaster, like using the wrong bolts to mount a top to an entertainment center. Use one too long? You now have problems!
- •One manufacturer, Ashley, has very good assembly instructions, and the hardware packs are nearly always exact, so when an assembler says, "They sent me too many bolts!" My reaction is always the same: No, they didn't. They never do.

All of us know what deluxing is, but to actually achieve this milestone requires an attention to detail. It requires someone who is constantly looking for anomalies and has the experience to recognize them. Here are just some of the things I look for on every piece of furniture that's put in front of me:

Legs: Has the piece been assembled correctly? Are the leas properly installed? Is the piece tight? It's very easy to improperly install sofa leas when there's more than one shape, or to have barstool legs reversed resulting in "ski slope" stretchers.



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Tops: Using a raking light, I examine every finished top. Often I will see very slight scratches, or packing marks. These tops need to be treated with a flow-out lacquer or blush retarder to level the finish back to its original appearance.

Sectionals: With sectionals, do the backs align, and do the pieces go together? Putting the group together is the best fail-safe way to know if the group has been ordered correctly, and that the fabrics match.

Leaves & Staples: Do the leaves fit in the dining tables? Do the butterflies open and install properly? While I'm checking, I always make sure that the assemblers and openers have removed every staple underneath the table. Little children love to play underneath dining tables, and if there's one staple sticking out, it will stab them in their heads. I could not be more serious about this: Remove the staples!

Drawers: Open the drawers for all casegoods. Ensure they work smoothly. While they're open, use a marker and finish the back edge of the drawer face. It makes the

finish seem uniform and complete. Remember, it's what she doesn't see that she doesn't complain about.

Trash: My good friend Dave Berggren always said, in addition to many wise things, "Never ship trash to the customer." Remove all packing and protection, period, during the opening process. That includes the foam attached to the hardware.

Electronics: Check the lights and make sure everything works exactly as it should. Electronics are fraught with problems, and I assure you a driver team does not have time to figure out why the colored LEDs don't change from green to red to blue like they did in the store.

Hardware: Is all the hardware included? Let's yell that to the skies: The number one reason for 911-style emergency service calls is missing hardware. How much does a service call cost your company? About \$75. These calls are preventable.

Ounce of Prevention

Benjamin Franklin said, "An

ounce of prevention is worth a pound of cure." Are we so hurried in our lifestyles that we can't take a moment and ponder what that means? Reach 99 percent first time delivery by prevention. There, that's the key to it, you're welcome. Prevent what you know could happen, from happening. Wise managers can look into the future and see what might derail a delivery, and then proactively prevent failure with standards, discipline and reward. And it's exhausting! Think of it like parenting. When your kids are little, you're incredibly paranoid about what could happen. Of course you are! A lot is on the line! But there's a lot on the line for your

"Little children love to play underneath dining tables, and if there's one staple sticking out, it will stab them in their heads."



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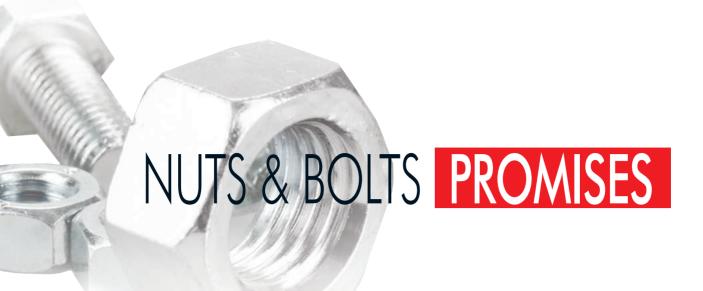
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company, or the company you work for. A good manager is mentally drained at the end of the day.

Loading Checks

When it's time to load the orders for delivery, put in place a system of checks that absolutely ensure that what should be on the truck is on the truck. That will augrantee complete orders, as well as inventory accuracy. If something changes—say, a new nightstand needs to be pulled because the first one has a defect—make 100 percent certain that the paperwork is updated, and that the system is in sync with what has transpired. Immediately damage code the piece that needs work and locate it.

"My good friend Dave
Berggren always said, in
addition to many wise
things, 'Never ship trash
to the customer."

When loading, proactively prevent damage by using as many blankets as is necessary to quarantee a flawless delivery. A good quality pad on Amazon costs \$7.50. A canceled delivery due to damage or neglect can cost hundreds, even thousands. It simply doesn't make sense not to have a proper supply of blankets on each truck. Experienced drivers know how to load the truck and it's poetry to watch. Have them share this information with new drivers. Red Knight Distribution in Clarksville, Tennessee, requires that each new driver assistant ride with a seasoned, responsible and proven lead driver for a set amount of time. Their leads are notoriously intolerant of any deviation from the proper way of doing things, and as a result, what is taught to the assistants becomes normalized.

For more information used to achieve accountability at Red Knight distribution check out William Vanderford's article in the January/February 2019 issue of Furniture World found at https://www.furninfo.com/furniture-world-articles/3780.

Drivers should be equipped with basic touch-up materials to prevent service calls and disappointed customers. A box of markers found in a driver's toolbox often does not contain the color selection that best represents the product lines you sell, believe it or not. In addition to common wood colors like extra dark walnut and light maple, basic paint-type markers like black, white and grey are essential for touching up finishes that aren't stained. Your shop lead can help you select the right color assortment for success.

Conclusion

Again, the ability to deliver 99 percent first-time delivery is prevention. Prevent what could happen, from happening, and you'll enjoy higher profits. "Sometimes the questions are complicated and the answers are simple."--Dr. Seuss

About Peter Schlosser: Peter Schlosser is a warehouse and repair consultant who works with Profitability Consulting. Based in Winston-Salem, NC, he is passionate about quality, and doing it right the first time. Questions about this article or any repair/delivery topic can be directed to Peter at peter_schlosser@rocketmail.com or 31-561-5488.



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DON'T GET HACKED!

By Amitesh Sinaha

on't be a soft target for hackers seeking to steal customer info or hold your business for ransom. Here are seven ways to protect any retail business.

With continued growth in the complexity of IT networks, retailers are battling the rapid evolution of comprehensive cybersecurity challenges. Cyber-attacks are morphing perpetually, and growing in virtuosity as these threats continue to reinvent themselves to penetrate the existing cybersecurity infrastructure of home furnishings retailers.

The statistics are alarming. More than 98 percent of computers have notable vulnerability to cyber-attacks. And, an aggressive swell in the complexity and volume of malware attacks has made it harder for the conventional retail IT frameworks to adapt. The bottom line is that your data is most likely vulnerable.

Cloud Technology Threats

There are simultaneous gains and challenges that come with the adoption of cloud technology. It is undeniable that cloud computing is a great opportunity for retailers to tap into the frenzy of digital transformation and enjoy gains. Yet cloud adoption comes with some notable vulnerabilities.

With cloud can come susceptibility to software bugs as well as errors that could compromise the security of sensitive personal customer information. Hackers relish this opportunity to attack the furniture retailer's soft target - the network. We are seeing hacks on Top 100 and independent retailers getting more comprehensive as well as automated.

When a retailer's network is compromised, there is a risk to customers whose information may be disbursed over the dark web for criminal use in phishing campaians.

Meeting The Challenge

Domain Provider: If you pay attention to both your domain and network security it will greatly enhance digital safety. Now is the time to make sure that your domain provider uses leading-edge security technology. Above all, vehemently resist the temptation to go for cheaper options.

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"Hackers find it relatively easy to burgle into CMS (Content Management software) programs

operating with their default credentials."

SSL Certificates: Having reinforced the security of your domain, you should procure an SSL certificate for website data encryption. This is crucial for retailers whose sites process customer information like credit cards and other personal information, particularly for online purchases. This will help to fortify your website against rampaging hackers.

Outdated Software: Direct your IT people to observe systematic patching routines to enhance IP security.

One factor that magnifies the susceptibility of a furniture retailer to cyber-attacks is the deployment of outdated software. This is a red carpet invitation for hackers to come on board. It is well known that hackers are on the lookout for older vulnerabilities to exploit. If you are running older versions of software due to either neglect or as a cost saving strategy, you are making a big mistake! Update all software periodically and promptly. Failure to do this will leave your cybersecurity infrastructure with a crater hole for penetration by hackers.

Passwords: Employ formidable password policies. Poor password management has proven to be a bold-faced invitation for hackers. It's hard to believe that retailers routinely fail to change their passwords (as well as their user-names) from the default values. This is a screaming request for hackers to come to the party. Hackers find it relatively easy to burgle into CMS (Content Management software) programs operating with their default credentials.

Prioritize the strength and formidability of your passwords. Typically, retailers should insist that employees choose multi-factor passwords and update them periodically. Don't allow the use of simple passwords as they will leave your cybersecurity network exposed!

Network Segmentation: Your cybersecurity will be fortified when you segment applications having similar sensitivity. When you compartmentalize networks thereby separating components, you make it harder for an intruder to successfully penetrate delicate zones. This is because data has been broken up into a multiplicity of pathways.

This is especially important if you grant third-party service providers access to your systems. Without segmentation, a third-party provider working on a part of your database that does not contain sensitive information, may also gain back door access to, for example, your POS system.

Web Filters: Web filters act as content control software that allow you to restrict access to distinct websites. Using a blacklist or a whitelist, they meticulously peruse the content of external websites. If they find contaminable materials or prohibited keywords, they have the ability to block the connection. This turns out to be a handy way to protect retail systems from venturing into malicious websites that may compromise cybersecurity. Such web filters are flexible and can be installed as a standalone computer program, an overall security solution feature, or even as a browser extension.

Email Security: Many retailers don't realize



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that email is the most dangerous cybersecurity threat they face. According to a SANS Cyber

"Typically, retailers should insist that employees choose multi-factor passwords and update them periodically.

Don't allow the use of simple passwords as they will leave your cybersecurity network exposed!"

Security survey, approximately 75 percent of dangerous threats are transmitted by email attachments. Also, 46 percent of attacks are perpetrated via victims clicking web links contained in emails. How alarming does this sound?

Malware, phishing campaigns, URL-based attacks and corporate identity theft are proliferating as hackers continue to engineer massive security breaches via clever emails.

Traditional anti-spam email filters can't protect you sufficiently anymore as hackers have ingeniously invented ways to bypass email security systems. That's why you need to add extra layers of email security as well as standardize email signatures.

Many furniture retailers and manufacturers have been hit hard by this type of breach. I'm talking about being sent back to the stone age, having to input sales and write out PO's on paper!

More Security Measures

Here are recommendations for retailers – big and small.

- Don't be cheap! Given the potential for business disruption due to security breaches, malware and ransomware, a penny saved is not necessarily a penny earned. Whether you have the resources to execute a cybersecurity program in-house, or work with an outside vendor, make sure you have talented people working on this issue. They should know the business of security, and have experience working with retailers like you.
- **Email security** move to the cloud and use a third party

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"Move to the cloud

and use a third party to 'sandbox' emails for detonation, should it become necessary, before they hit your Inbox."

to "sandbox" emails for detonation, should it become necessary, before they hit your Inbox.

- •Use a web filter to make sure no device on your network can get on a site that could potentially have the ability to hit your network; set up the filter at a DNS level.
- Backups, backups and more backups! Always have three backups because you never know what is going to hit you and where.

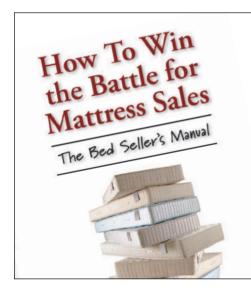
Keep one copy on your server, another somewhere on your network like an external drive, and one in the cloud.

Cryptolockey is a ransomware attack that comes via an email with a bad attachment or through a network device that allows it to settle into one machine in your network. As soon as it comes into your network it has the ability to rapidly and completely destroy your network, your server and your data file. It will encrypt everything you own on your network and hold you hostage till you agree to pay ransom money in bitcoins !!

Backups are encrypted files, so even if you get hit by ransomware like cyrpto – your backups will be safe. They are cheap but will save you.

About Amitesh Sinha: Amitesh Sinha is a technology consultant based in North America, With over 20 years of experience developing and deploying solutions for retail, Sinha has gained a reputation for home furnishing software solutions, furniture software, POS furniture software, and re-engineering of software with extended features.

His company, iConnect offers business technology solutions that integrate with most P.O.S. systems, making them more efficient and user-friendly. For information about any retail technology question contact Amitesh at 703-471-3964, amitesh@iconnectgroup. com or www.iconnectgroup.com.



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100 Hears Ago

Union Agitators, Suicide, Sloth, Theft & Graft In 1919 Issues of Furniture World Magazine

One Damn Thing After Another In 1919

Teamsters Strike: Furniture dealers are threatened with a strike of teamsters when the agreement with the present union expires on December 31st. The union has presented a set of demands, among them one for greatly increased wages. Some of the demands are so radical that there is no possibility that they will be granted. In spite of this, it is believed that negotiations will result in a mutually satisfactory agreement.

Furniture World Raises Ad Rates: It is one damn thing after another. Paper used to cost us "fore de war" 3-1/2 cents a pound. Last invoice 10-1/2 cents. Since the printers' strike, our printing bills have increased 30 per cent. Now comes the landlord with a proposition to increase our office rent at expiration of the lease nearly 100 per cent. In order to live and keep the Furniture World alive, our advertising rates will be advanced January.

Furniture Dealer Loses Finger:

G.H. Patrick, furniture dealer
at Lyons, Ill., near Chicago, had the
index finger of his right hand blown
off last week while out hunting rabbits. He was standing with the butt

of the gun on the ground and his right hand over the muzzle when the weapon was in some manner discharged.

Store Clerk Found Dead:
Charles Overman, a clerk in a north side furniture store, was found dead in a gas-filled room by his landlady last week. He had complained of the difficulty of making ends meet on his salary, according to witnesses at the coroner's inquest. He was twenty-eight years of age.

Chicago Upholsterers Strike: Chicago furniture manufacturers have joined whole-heartedly in the nation-wide movement in the trade to smash the unsatisfactory labor situation which has long existed. The upholsterer's strike here, which has been in effect for three months and has effected 28 factories and 400 men, is the chief nut to be cracked. The Furniture World has had little to say about this strike, regarding it as one of the misfortunes of present day industry, about which the less is said the better.

Retailer Killed/ Creditors OK:
Emil Sachs, 1807 Milwaukee avenue, shot and killed himself in his store last week. His action is traced to domestic trouble. He had been in business for the past six months at the present address. Prior to that time he had been in the Navy. Creditors regard the business as solvent, and believe that all

claims will be satisfied after a sale.

New York Wood Finishers
Indicted: Orders to cease and desist from the practice of commercial bribery have been issued against the New York Wood Finishers' Supply Co., by the Federal Trade Commission.

Retailer's Payroll Stolen: The safe in the office of the Gold Furniture Co., Union Avenue and 22nd Street, was blown last week, and \$15,000 in cash and liberty bonds were stolen. The loot included the company's weekly payroll, which had been locked in the company's vaults over night for distribution on the following day.

Retailer Defrauds Creditors:
Wilber Coufel, a furniture dealer, of Gary, Ind., has been arrested on a charge that he sought to defraud his creditors. Coufel is now out on bail.

Furniture Industry Graft: A Michigan furniture manufacturer writes us as follows. "We want to express to you our appreciation of the article in your paper of February 12th, regarding the furniture graft of the Michigan Retail Furniture Dealers' Association. If there is one particular thing among the many that Furniture World has done in elevating conditions in the furniture business, the exposing of this kind of graft is very commendable."

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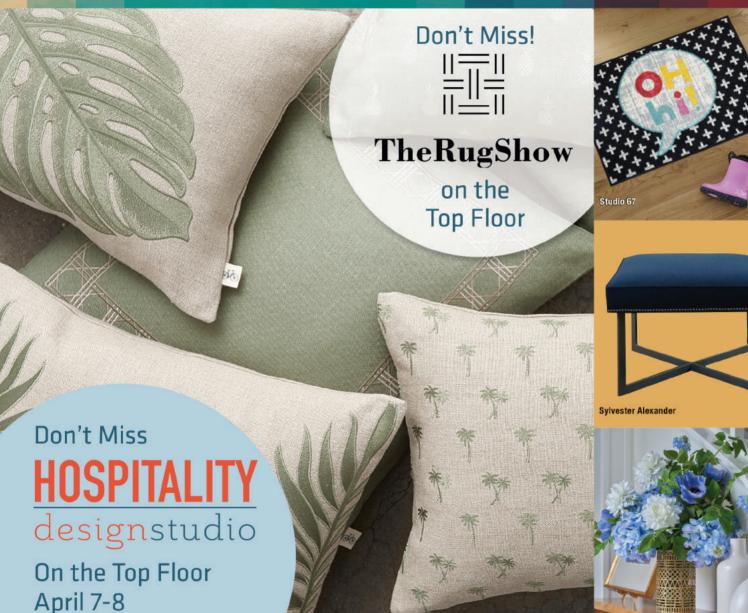
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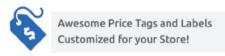
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