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**August 15, 2009**  
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**WILL YOUR STORE SURVIVE THE RECESSION?**

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I read an editorial this week in *Entrepreneur* magazine that said you will hit whatever it is you are looking at (or thinking about). That reminded me of a poem I saw in the classic book *Think and Grow Rich*. The poem is:

If you *think* you are beaten, you are.
If you *think* you dare not, you don't.
If you like to win, but *think* you can't,
It is almost certain you won't.

If you *think* you'll lose, you're lost,
For out of the world we find,
Success begins with a fellow's will -
It's all in the *state of mind*.

If you think you are outclassed, you are,
You've got to *think* high to rise,
You've got to *be sure of yourself* before
You can ever win a prize.

Life's battles don't always go
To the stronger or faster man,
But soon or late the man who wins
Is the man WHO THINKS HE CAN!

As I talk with retailers around the country, I hear too many negative comments! In order to not only survive the current economic conditions but come out ahead of your competition at the end of the recession, you must plan for it!

This means;

- being positive,
- not letting negative press and headlines affect your ability to plan for more sales volume,
- being upbeat in your store (since your staff will follow your lead),
- continuously trying to come up with new ways to get old customers back into your store, and
- continuously finding ways to win new customers.

If you find yourself starting to think negative thoughts, turn them off! It will be the stores whose owners thought they would not be able to survive who will end up going out of business. Because they are concerned only with *surviving* they will not be thinking of ways to bring in new business. While they are busy trying to continuously cut operating expenses the winners will be thinking of new ways to bring in business to increase their sales. I have never heard of a retail store being successful due to focusing on cutting expenses. While controlling expenses IS important, you can never cut them enough to make up for continuously falling sales!

Keep your eye on the prize!

Be the store that not only weathers the current recession but comes out stronger.

(By the way, if you need help with your planning, we can help. After all, it is a very rare retailer who has a retail store because he or she liked doing paperwork and working with spreadsheets.)

PERSONNEL FILES - WHAT TO INCLUDE AND NOT INCLUDE

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It is important to know what to keep (and not keep) in your staff's personnel files because they have a legal right to see what is in the file. You do NOT want to be the defendant in a lawsuit because they found something in their file that they consider unflattering or even untrue!

The things to keep in a personnel file are:

- Job Application
- Job description
- Performance Evaluations
- Attendance Records
- Wage history
- Signed compensation forms
- Record of promotions and transfers
- Commendations
- Warnings
- Disciplinary actions
- Training history
- Signed forms allowing deductions
- Signed forms with emergency contacts
- Non-compete agreements

Things NOT to keep in a personnel file:

- Credit history
- Arrest records
- Medical records (keep in separate locked cabinet with limited access)

## WHY DO YOUR CUSTOMERS SHOP AT YOUR STORE?

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We all have our own ideas of why our customers chose our store rather than the competition's and why they come back to shop again. But, you may be in for a surprise if you actually ask your customers why he or she shops at your store. Some of the questions you may want to ask are:

- \* What do they think of the salespeople? Do they think the salespeople are friendly, helpful and really know the merchandise they sell?
- \* Do you carry the merchandise they want (styles, sizes, price points)?
- \* Is there any additional merchandise they would like you to carry?
- \* Are the store hours convenient?
- \* Is the store easily accessible (adequate parking)?
- \* Which services currently provided by the store are important to the customers and which are not?
- \* Are there any additional services they would like you to provide?

As an incentive for them to fill out your questionnaire have a drawing for a free Gift Certificate.

## QUOTE OF THE MONTH

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"The reason most people never reach their goals is that they don't define them, or ever seriously consider them as believable or achievable. Winners can tell you where they are going, what they plan to do along the way, and who will be sharing the adventure with them."

author Denis Watley

## OPEN-TO-BUY SERVICE

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Control your inventory and increase profit with TRMA's Open-To-Buy Service starting at just \$300 a month.

It is critical for the retail store that inventory be controlled so there is not too much or too little. We have been providing this service to retailers for many years, and at a price even the smallest retailers can afford.

For more information, call us toll free at 1-877-206-1299, visit us on the web at <http://www.the-retail-advisor.com/open-to-buy.html>.

## TELE-SWAP GROUPS

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Join a Tele-SWAP Group to talk to other retailers like yourself!

There are so many retailers around the country who are isolated because they are a small independent retailer. This service gives you an opportunity to talk with others in a similar situation without having to worry about giving away any information to your competition. Get the help and advice you need to be more successful without having to leave your store.

If you would like to discuss issues with retailers who are similar to you, but far enough away they are not competitors, visit us on the web at [http://www.the-retail-advisor.com/peer\\_groups\\_tele-swap.html](http://www.the-retail-advisor.com/peer_groups_tele-swap.html). Send an email requesting an application. Once I get your application I will contact you about joining a

group to take part in a monthly one-hour teleconference call. The biggest commitment will be the one-hour a month for the call. The cost is minor at just \$180 for a 6 month commitment (just \$30 a month).

## RETAIL JOB DESCRIPTIONS

Well thought out and developed job descriptions should be the documents you use as a basis for interviewing and hiring new employees and also for making sure your employees are doing their job as it should be done. To help you with this time-consuming project, TRMA has developed very detailed job descriptions for almost all positions in a retail store in WORD so you can easily copy them to your computer and personalize them to your unique situation. The job descriptions are available on CD for only \$25, including shipping. For a detailed list of jobs, visit us on the web at <http://www.the-retail-advisor.com/job.html>.

## WHAT WE DO . . .

- o [Monthly Open-To-Buy Service](#)
- o Open-To-Buy Implementation on Your System (if available)
- o Merchandise Performance Evaluation
- o [Shrinkage Control](#)
- o Development of Incentive Plans
- o [Development of Job Descriptions](#)
- o Seminars On Retail Subjects
- o Financial Analysis
- o Financial Budgeting and Cash Flow Projections
- o Computer/POS System Evaluation, Selection, Usage
- o Policy and Procedure Development
- o [Lead Tele-SWAP Groups](#) (Share With A Peer)