

Index

• Numbers •

- 4 percent rule, 301
- 8-Point Retail Filter
 - applying to customers, 40–41
 - applying to locations, 63
 - applying to Nifty Fifty, 24
 - guiding decisions with, 15–16
 - expanding, 31
- 9/11, impact on banking industry, 204
- 40-55-5 Rule, applying in open to thrive system, 115, 118

• A •

- About Us page, using in Web sites, 324
- accountants, using, 209–210
- accounting, responsibility of, 11
- accounting packages, considering, 206–208
- accounting questions, 159–160
- accounts payable
 - entering invoices in, 210–211
 - reports, 212
- ad agencies, hiring, 233–234
- ADA (Americans with Disabilities Act), 83, 151
- advertising, 33. *See also* newspaper advertising; signature lines
 - appearance, 232–233
 - benefits to customers, 232
 - on billboards, 244–245
 - blogs, 334
 - budgeting, 214
 - defined, 231
 - designing and creating, 234
 - direct mail, 247
 - features, 232
 - including in marketing plans, 127–128
 - in-store, 271
 - in magazines, 243–244
 - matching to stores, 232
 - in newspapers, 234–239

- online, 245–246
- preferred customer programs, 247–250
- and promoting sales, 281
- on radio, 239–242
- specificity, 232
- telemarketing, 246
- on television, 242–243
- advertising calendar, 282
- advertising money, asking sales reps for, 101
- alarm systems
 - dealing with daily, 172–173
 - getting permit for, 145
- American Express
 - fees, 202
 - Small Business Web site, 133
- The Apple Store
 - design of, 73
 - Genius Bar, 224
- applicants, desirable traits in, 191. *See also* employees; recruitment methods
- application form, example, 189
- asset, defined, 130
- ATS (average ticket size), 308
- attorney, hiring, 158
- automobile insurance, coverages of, 153, 155
- awards, giving and receiving, 226–227

• B •

- back office conversion of checks, 205
- backroom signs, using, 265–266
- bad debt expenses, paying, 68
- balance sheet
 - including in financial plan, 130
 - reviewing, 212–213
- bank of money, defined, 172
- banking industry, impact of 9/11 on, 204
- barter exchange, engaging in, 160
- base rent, paying, 66
- “beat yesterday book,” creating, 176

- big box concept, overview of, 52–53
- billboards
 - advertising on, 244–245
 - Rolex advertisements on, 263
- blogs
 - advertising in, 246
 - benefits of, 331
 - creating content for, 332–333
 - promoting, 334
 - setting up, 331–332
 - using as branding, 333–334
- board members, selecting, 138–139
- BOM (beginning of month), planning
 - inventory for, 112
- bookkeeping tasks, 210–211
- BOP (business owner's policy), 153, 156
- brainstorming, 19–20, 195
- brands
 - associations with, 30–32
 - blogs as, 333–334
 - building, 18
 - building through signage, 253, 255–256
 - considering, 16, 40
 - considering for locations, 63
 - considering in Nifty Fifty, 24
 - defined, 27
 - determining, 16
 - examples, 28
 - protecting, 35–36
 - purpose, 28
 - retail businesses as, 29–30
- bridge, building for sales, 302–303
- building inspectors, approval
 - of plans by, 83
- building permit, getting, 145–146
- bundling, 228
- business ideas
 - brainstorming, 19–20
 - expressing in signature line, 17
 - validating, 9
- business interruption clause,
 - explanation of, 156
- business license, getting, 142
- business plans
 - developing, 9
 - software for, 133
- business strategy effect on location, 60–61
- business structures
 - corporation, 136–138
 - LLC (limited liability company), 138
 - partnership, 134–136
 - sole proprietorship, 133–134
- businesses. *See also* retail businesses;
 - stores
 - analyzing with open to thrive system, 118
 - closing, 276
 - failure rates, 7
 - matching to locations, 59
 - stimulating, 274–275
- business-plan elements
 - description, 124–125
 - final summary, 132
 - financial plan, 128–131
 - management plan, 131–132
 - marketing plan, 125–128
 - preview, 122–124
- buyer types
 - caring, 47–48
 - convenience, 44–46
 - entertainment, 48
 - expert, 46–47
 - price, 43
 - status, 46
 - trust, 44
 - WOW!, 43–44
- buyers
 - versus pickers, 92–95
 - qualities of, 107
 - success of, 98
- buying. *See also* overbuying
 - attitude toward, 10
 - deep and narrow, 105
 - first experience at trade show, 97–98
 - power, 100
 - process of, 106–108
 - shallow and wide, 105
- buying groups, participating in, 90
- buying online, 104–105
- buying plan, following, 98
- buying services, introducing, 90–91



- C corporation versus subchapter S, 137, 139
- cable TV, advertising on, 243
- calculations, merchandise versus
accounting, 206
- CAM (common area maintenance) charges,
paying, 67
- capital losses, occurrence of, 139
- car insurance, coverages of, 153, 155
- cash, accounting for, 172. *See also* money
- cash flow projection, including in financial
plan, 129–130, 212
- cash readings, taking, 175–176. *See also*
financial figures
- cash wrap area, setting up, 78–79
- category dominance, defined, 45
- category management. *See also*
merchandise
- convenience merchandise, 96
 - destination merchandise, 95
 - image enhancers, 95
 - profit generators, 95–96
 - traffic builders, 96
 - transaction builders, 96
 - turf protectors, 96
- cause marketing, defined, 48
- causes, involvement with, 189
- certificate of occupancy, getting, 146
- Chamber of Commerce, contacting,
151–152
- charities, involvement with, 189, 289
- Chase's Calendar of Events*, 178, 292–293
- checks, accepting, 174–175, 204–205
- closing sales, 305
- coinsurance clause, explanation of, 156
- colors
- choosing for businesses, 35, 73
 - choosing for signs, 269
 - as visual magnets, 317
- .com domain, using, 323
- commercials. *See* advertising
- common area maintenance (CAM) charges,
paying, 67
- community
- benefits of signage to, 255–256
 - reinforcing through signage, 253
- community center locations,
considering, 56
- community groups and events, sponsoring,
226
- community networking, finding employees
through, 187
- competition
- considering for location, 60
 - considering in pricing, 109
 - describing, 125
 - meeting through sales and promotions,
276
- competitive promotions, running, 284–286
- computer systems, considering, 205–208.
See also software
- consignment merchandise, considering,
91–92
- consumers. *See also* customers
- expectations of, 222
 - meeting demands of, 220
- Contact Us page, using in Web sites, 324
- convenience buyers, motivating, 44–46, 229
- convenience merchandise, buying and
pricing, 96
- convenience stores, description of, 59
- convenience/visibility equation, 55
- corporations
- advantages and disadvantages, 137
 - subchapter S, 137
- cost of goods sold, defined, 213–214
- coupons, promoting, 287
- craft fairs, shopping at, 91
- creativity
- expressing in stores, 12
 - importance of, 8
- credentials, obtaining, 32
- credit card purchases, processing, 173–174
- credit cards
- accepting, 202
 - private-label, 204
 - processors of, 202–203
 - using, 108

- credit reporting agencies, contacting, 149
 - credit slips, examples, 173
 - current ratio, calculating, 213
 - customer challenges
 - know-it-alls, 306
 - Mr. Wishy Washy, 307
 - number nerds, 307
 - possessors, 307
 - socializers, 308
 - whiners, 306–307
 - customer objections, handling, 304–305
 - customer service
 - enhancing, 347–350
 - importance of, 221
 - signage as, 258
 - customers. *See also* consumers;
 - preferred customer programs
 - accommodating, 11
 - anticipating purchases, 347
 - being likeable to, 347
 - bottom feeders, 249
 - building relationships with, 253
 - clearance, 249
 - considering employees as, 18
 - considering eye levels of, 317
 - creating bond with, 303
 - educating, 350
 - eliciting WOW from, 219
 - enhancing experiences of, 223–224
 - exceeding expectations of, 349
 - “filtering,” 40–41
 - giving extra to, 346
 - greeting, 302
 - identifying for competitive promotions, 284–285
 - incentive buyers, 248
 - insider buyers, 249
 - keeping in touch with, 350
 - knowing, 346
 - knowing by name, 347
 - listening to, 219
 - and location, 60
 - losing, 45
 - meeting expectations of, 349
 - preferred, 47
 - reaching on emotional level, 349
 - regular price, 248
 - “sensing,” 39–40
 - targeting, 33
 - thanking, 347
 - thinking like, 342–343
 - tracking by price levels, 248–249
 - treatment of, 43
 - types of, 38
 - understanding, 41–42, 48
- D •
- daily cash reconciliation, defined, 210
 - daily expenses, recording in open to thrive, 117
 - daily operations
 - accepting checks, 174–175
 - accounting for cash, 172
 - analyzing inventory, 176
 - analyzing sales, 176
 - closing daily, 171–172
 - creating regulations, 177
 - creating store rules, 177
 - dealing with alarm, 172–173
 - managing flow of supplies, 176–177
 - opening store daily, 170–171
 - presenting merchandise, 177
 - processing credit card purchases, 173–174
 - processing returns, 175
 - processing sales, 173
 - taking cash readings, 175–176
 - daily sales envelope, example, 172
 - data collection modules, in POS systems, 248
 - database marketing, practicing, 341–342
 - dating terms, asking sales reps for, 100
 - DBA (doing business as), 142
 - deals, asking sales reps for, 100–101
 - debit cards, accepting, 202–203
 - demo days, holding, 100, 290
 - description in business plan
 - of business, 124–125
 - of competition, 125
 - of industry, 125
 - designers, finding for stores, 76
 - developers, obtaining information from, 64
 - “Did you see this?” strategy, using, 304–305

- differentiating
 - attributes, 225
 - bestowing titles, 227–228
 - bundling, 228
 - embracing convenience, 229
 - expertise, 225
 - giving and receiving awards, 226–227
 - importance of, 222–224
 - niches, 224–225
 - securing endorsements, 227
 - sponsoring groups and events, 226
 - words and phrases, 225
 - digital signage, using, 265
 - direct mail
 - promoting sales, 281
 - using, 247
 - displays
 - changing, 82, 314
 - creating feelings and moods, 313–314
 - in empty store windows, 290
 - functions of, 316
 - positioning, 316
 - selecting merchandise for, 311–313
 - selecting themes for, 311–313
 - simplicity of, 311
 - using props in, 314–315
 - using sales seasons for, 311
 - using titles with, 312
 - distributors, buying from, 89
 - domain name
 - getting for Web site, 323
 - securing, 325
 - downtown location, considering, 53
- **E** ●
- e-commerce
 - necessity of, 342
 - potential of, 7–8
 - educational marketing, planning, 72
 - educational signage, 257
 - EIN (Employer Identification Number),
 - applying for, 150
 - e-mail marketing, 246, 329–330
 - emotional signage, 257
 - emotions
 - appealing to, 349
 - impact on purchases, 301
 - employee assessment tools, developing,
 - 192–193
 - employee benefits, providing, 153, 181
 - employee handbook, example, 181
 - employee theft, being prepared for, 179
 - employees. *See also* applicants;
 - management practices; staffing
 - assessing, 192–193
 - assigning mentors to, 197
 - considering as customers, 18
 - creating task lists for, 196
 - holding compliment meetings for, 198
 - investing in training of, 342
 - praising, 197–198
 - recruiting and retaining, 184–186
 - rewarding, 198
 - treatment of, 195, 198
 - turnover of, 199
 - viewing mistakes as opportunities, 356
 - employment policies, setting up, 180
 - entertaining signage, 257
 - entertainment buyers, motivating, 48
 - equity
 - defined, 130
 - return on, 215
 - events, sponsoring, 285
 - executive summary, including in business
 - plan, 123–124
 - exit interview, conducting, 199
 - expectation management, importance of,
 - 222
 - expenses
 - anticipating, 215
 - bad debts, 68
 - base rent, 66
 - CAM (common area maintenance)
 - charges, 67
 - controlling, 214–215
 - insurance, 67
 - leasehold improvements, 68
 - merchant dues, 67–68
 - percentage rent, 66–67
 - promotional costs, 67–68
 - property taxes, 67
 - recording in open to thrive, 117
 - security, 67
 - total operating, 213–214

experiences
 enhancing for customers, 223–224
 selling, 221–222
 expert, becoming, 32–33
 expert buyers, motivating, 46–47
 expertise, differentiating, 225
 exterior signs. *See also* signs
 front door, 260
 merchandise displays, 261
 on-premises, 259
 outside displays, 260–261
 perpendicular, 259
 temporary/changeable/promotional, 260
 using off premises, 261–262
 wall, 259
 window display, 259–260
 e-zines, elements of, 328–329.

• F •

federal government, dealing with, 149–150
 feedback, brainstorming, 19–20
 feelings, creating for displays, 313–314
 financial factors, considering
 for locations, 62
 financial figures, keeping current, 210–211.
See also cash readings
 financial plans, updating weekly, 343
 financial questions, 159–160
 financial reports
 accounts payable, 212
 balance sheet, 212–213
 cash flow, 212
 P&L (profit and loss) statement, 213–215
 preparing, 129
 financial trouble, avoiding, 215
 financial-plan elements
 balance sheet, 130
 cash flow projection, 129–130
 introduction, 129
 profit and loss statement, 130
 risk analysis, 130–131
 summary, 130–131
 fire department, getting permit from, 145
 fixtures
 choosing, 81
 placing on casters, 82
 float of checks, defined, 204–205

floor treatments, choosing for stores,
 74–75, 78
 fonts, choosing for signs, 266–267
 four percent rule, 301
 free merchandise, promoting, 285

• G •

gift certificates, donating on radio, 242
 goals
 identifying via Nifty Fifty, 21–23
 importance of, 16
 going-out-of business sale, holding,
 276–277
 grand openings, orchestrating, 9–10
 gross profit, defined, 213

• H •

hardwood flooring, using in stores, 75
 health permit, getting, 146–147
 Home Page, using in Web sites, 324

• I •

ideas
 brainstorming, 19–20
 expressing in signature line, 17
 validating, 9
 image
 planning for stores, 72
 promoting, 31
 image enhancers, buying and pricing, 95
 importers, buying from, 90
 income statement. *See* P&L (profit and
 loss) statement
 industry, describing, 125
 informational signage, 256
 insurance
 paying for, 67
 questions about, 154–157
 types of, 153
 workers' compensation, 147–148
 insurance agents, contacting, 152
 interior signs. *See also* signs
 backroom, 265–266
 combining, 264–265

- creating for sales, 282
- hanging, 263
- types of, 264–265
- using, 262

interview questions, 190–191

inventory

- analyzing, 176
- managing with open to thrive system, 115–118
- planning for BOM, 112
- reducing investment in, 254

invoices, entering, 210–211

IRS (Internal Revenue Service) Web site, 141

IRS agents, getting calls from, 160

IRS Publication #583, getting, 150

I.S.E.E.E. formula, applying, 256–257

• J •

job applicants, desires of, 185

job fairs, finding employees through, 188

job listings, finding employees through, 188

job search sites, finding employees through, 187

• K •

keystoning, 108

keywords, using in Web sites, 336, 338

knowledge, sharing, 33

• L •

landlords

- negotiating with, 82
- obtaining information from, 64
- providing information to, 65

lawyer, hiring, 158

layaway forms, examples, 173

layout

- of signs, 267–268
- of stores, 350

LCR (last customer residue), avoiding, 301

learning

- continuing, 344
- retailing as, 11

leasehold improvements, paying for, 68

leases

- examining, 68–69
- recording, 148

leaving paper with sales reps, 103–104

legal advice, getting, 157–158

“Let me think it over,” responding to, 305

liability, defined, 130

liability insurance, coverage, 153

licenses

- business certificate, 142
- specialized, 147

lifestyle

- and business location, 60
- impact of retailing on, 13–15

lifestyle community centers, locations in, 58–59

lighting, choosing for stores, 76

links, including in Web pages, 325

LLC (limited liability company), forming, 138

location considerations

- business strategy, 60–61
- compatibility, 61–62
- financial, 62
- neighbors, 61–62
- noise, 62
- parking, 61
- personal, 60
- smells, 61
- traffic count, 61
- visibility, 61

locations. *See also* stores

- applying 8-Point Filter to, 63
- big box concept, 52–53
- community centers, 56
- considering, 52
- downtown Main street, 53
- lifestyle community centers, 58–59
- matching businesses to, 59
- moving to, 274
- neighborhoods, 54
- off Main Street, 53–54
- parking, 61

locations (*continued*)

- regional malls, 56–57
- renting, 66–67
- roadside, 55
- specialty centers, 57
- strip malls, 55–56
- traffic count, 61
- visibility of, 61
- logo, creating, 34
- losses, capital, 139

• M •

magazines, advertising in, 243–244.

Main Street locations, considering, 53

mall locations, considering, 56–57

management practices. *See also* employees

- avoiding criticism as motivator, 342–343
- avoiding fear as motivator, 342–343
- empathize with employees, 354
- fun, humor, and playfulness, 353–354
- inspiring ownership, 355–356
- mistakes as opportunities, 356
- offer rewards, 354
- praise, recognition, and appreciation, 353
- providing balance, 351
- rewarding good behavior, 342
- tailoring style to employees, 342
- using signage, 355

management style, cultivating, 196–197

manufacturers

- buying from, 87–89
- matching with retailers, 99

margin, defined, 110

markdown section, designating, 79–80

market value, considering for merchandise, 110

marketing

- including in business plans, 126–127
- to new areas, 276
- pinpointing, 249
- to specific groups, 276

marketing calendar, planning, 178

marketing online

- blogs, 330–334
- e-mail, 329–330
- e-zines, 328–329

marketing plans, updating weekly, 343

marketing research, conducting, 286–287

marketing-plan elements

- advertising, 127–128
- marketing, 126–127
- organizing, 126
- positioning, 126
- selling, 127

media buyers, using, 242–243

mentors, assigning to employees, 197

merchandise. *See also* category

- management; WOW merchandise versus accounting calculations, 206
- buying, 166
- buying from manufacturers, 87–89
- choosing for sales, 280
- criteria for, 106
- doubling cost paid for, 108
- giving away, 285
- making room for, 275
- managing, 11
- marking down, 170
- paperwork related to, 111
- paying for, 107
- pricing, 108–111
- pricing and ticketing, 167–168
- processing special orders, 168–169
- receiving, 167
- rejection by customers, 85
- reordering, 169
- restocking, 170
- reticketing, 169
- selecting for displays, 311–313
- temptation to buy, 111
- timing buying of, 111

merchandise displays, appearance of, 261

merchandise functions, placement on sales floor, 168

merchandise plan, example, 112–113

merchandise turn, speeding with signage, 254

merchandising packages, considering, 206–208

merchant dues, paying, 67–68

Microsoft RMS versus QuickBooks, 164.

See also computer systems

minimum wage chart, posting, 146

misery meter, 277
 misspellings, avoiding in Web sites, 338
 mistakes, viewing as opportunities,
 228–229, 356
 money. *See also* cash
 making in retail businesses, 111
 making in stores, 13
 moods
 creating for displays, 313–314
 creating with colors, 73
 motivation, importance of, 11
 music, playing in stores, 74

● N ●

negotiating
 leases, 68
 percentage rent, 67
 with sales reps, 101–103
 neighborhood locations, considering, 54
 neighbors, considering for locations, 61–62
 neon signs, advisory about, 269
 net income/loss, defined, 213
 net sales, defined, 213
 net working capital ratio, 212–213
 network TV, advertising on, 242–243
 networking, 11
 news items, including in e-zines, 328
 newsletters, including in blogs, 332
 newspaper advertising. *See also*
 advertising
 font consistency, 235
 in local papers, 238–239
 in metropolitan areas, 237–238
 profile/quiet testimonial ad, 236–237
 Q&A ad, 236
 rules, 234–235
 in shoppers, 239
 specialty/image ad, 235–236
 niche
 differentiating, 224–225
 finding, 32–33
 Nifty Fifty
 applying 8-Point Filter to, 24
 evaluating responses to, 24
 questions, 21–23

Nobel, Alfred, 227, 284
 noise, considering for locations, 62
 307

● O ●

“on hold” forms, examples, 173
 on order report, using in open to thrive,
 117
 one-stop concept, defined, 52
 one-to-one marketing, practicing, 341–342
 online advertising, 245–246
 online buying, 104–105
 online job search sites, finding employees
 through, 187
 online marketing. *See* marketing online
 online sales, percentage of transactions,
 320. *See also* sales
 online shoppers, motivations of, 320–321
 online support, asking sales reps for, 101
 open house, promoting, 290
 open to buy system, using, 111–112
 open to thrive system
 40-55-5 Rule of, 115, 118
 actual monthly worksheet for, 117–118
 analyzing businesses with, 118
 audience for, 115
 benefit of, 114, 116
 keeping daily record in, 117
 monitoring orders in, 117
 planning purchases in, 115–116
 order forms, using, 106–107
 orders. *See also* reordering merchandise;
 special orders
 leaving with sales reps, 103–104
 monitoring in open to thrive system, 117
 placing, 106–108
 organization of stores, focusing on, 350
 outdoor media. *See* exterior signs
 overbuying, managing, 118. *See also* buying

● P ●

P&L (profit and loss) statement, including
 in financial plan, 130, 213–215
 parking, considering for location, 61
 partnerships, forming, 134–136

- pay per click, using online, 337–338
- payroll services
 - cost of, 209, 215
 - features of, 208
 - paying for, 154
- PCF (positive cash flow), calculating, 115
- people
 - considering in Nifty Fifty, 24
 - hiring, 16
 - interacting with, 11–12
 - motivating, 11
 - potential customers, 63
 - staff members, 16
- percentage rent, paying, 66–67
- percentages, including on signs, 269
- permits
 - for alarm systems, 145
 - for buildings, 145–146
 - for health, 146
 - from police or fire department, 145
 - for signs, 144
 - zoning, 143
- personnel functions, setting up procedures for, 179–181
- pickers versus buyers, 92–95
- pictures, choosing for signs, 269
- Pike Place Fish Market, 225, 291
- pinpoint marketing, power of, 249
- planned monthly worksheet, using, 115–116
- planning
 - importance of, 16
 - retailing as, 11
- planning board, contacting, 152
- plans, approval by building inspectors, 83
- plus 30 days, asking sales reps for, 100
- podcasting, 335
- police department, getting permit from, 145
- POS systems, data collection modules in, 248
- positioning
 - Godiva chocolate versus Bad Ass Coffee, 223–224
 - including in marketing plans, 126
- positive cash flow (PCF), calculating, 115
- preferred customer programs, setting up, 247–250. *See also* customers
- presentation
 - considering, 15, 40
 - considering for locations, 63
 - considering in Nifty Fifty, 24
 - of store, 15
- press releases, creating for sales, 281
- preview, business plan
 - cover sheet in, 123
 - executive summary in, 123
 - table of contents in, 123
- price, considering for locations, 63
- price buyers, motivating, 43
- price levels
 - determining, 72
 - tracking customers by, 248–249
- price tag, example, 168
- pricing
 - considering, 16
 - considering in Nifty Fifty, 24
 - determining, 16
 - as factor in online shopping, 320
 - handling customers' objections to, 305
- prizes, donating on radio, 241–242
- procedure binder, creating, 165
- procedures
 - considering, 16
 - considering for locations, 63
 - considering in Nifty Fifty, 24
 - establishing, 16
 - for merchandise functions, 166–170
 - for operational functions, 170–177
 - for personnel functions, 179–181
 - for safety and security functions, 179
 - for sales and marketing functions, 177–178
- processors of credit cards, finding, 202–203
- product liability case, defined, 155
- products
 - bundling, 228
 - considering, 15
 - considering for locations, 63
 - considering in Nifty Fifty, 24
 - determining, 15, 40
 - distinctiveness of, 345–346
 - handling customers' objections to, 305
 - positioning, 224
- professionalism, demonstrating, 345

- profit and loss (P&L) statement, including
 in financial plan, 130, 213–215
- profit generators, buying and pricing,
 95–96
- profitability
 considering, 16
 considering for locations, 63
 considering in Nifty Fifty, 24
- promotional costs, paying, 67–68
- promotional goods, asking sales reps for,
 100
- promotions
 competitive, 284–286
 considering, 16
 considering for locations, 63
 considering in Nifty Fifty, 24
 determining, 16
 evaluating ideas for, 290
 of image, 31
 making fun, 291
 noncompetitive, 286–290
 planning, 291–293
 of sales, 281
 of store names, 29
- promotions and sales. *See* sales and
 promotions
- property taxes, paying, 67
- purchase orders
 example, 169
 using, 106–107
- **Q** •
- Q&A ads, running, 236
- QuickBooks versus Microsoft RMS, 164.
See also computer systems
- Quicken's Small Business Web site, 133
- quotes, using in e-zines, 328
- **R** •
- racks, choosing, 81
- radio, advisory against playing in stores, 74
- radio advertising, 239–242
- RAMAE (Retail Association of
 Massachusetts Awards of Excellence),
 109, 226, 288
- receiving form, example, 167
- recruitment and retention, preparing for,
 184–186
- recruitment methods. *See also* applicants
 community networking, 187
 job fairs, 188
 job listings, 188
 online job search sites, 187
 referrals, 186–187
 retail community, 188–189
- referral services, using online, 336–337
- referrals, finding employees through,
 186–187
- registrations, purpose of, 141
- rent, paying for locations, 66–67
- reordering merchandise, 169. *See also*
 orders
- repping firms, buying from, 89
- representatives, buying from, 88–89
- research
 conducting, 32
 shopping as, 86–87
- retail businesses. *See also* businesses;
 stores
 as brands, 29–30
 considering, 10–12
 creating routines for, 10
 distance from home, 60
 executing plans, 9
 grand openings, 9–10
 growing, 10
 planning, 9
 researching, 9
 validating ideas, 9
- retail community, finding employees
 through, 188–189
- retail information Web site, 88
- retailers, matching manufacturers with, 99
- retailing
 advantages of, 14
 creative aspect of, 8
 impact on lifestyle, 13–15
 opportunities, 8
 success of, 13
- retention and recruitment, preparing for,
 184–186
- return authorization form, example, 175

return on equity, calculating, 215
 returns, processing, 175
 rewards, offering to employees, 354
 risk analysis, including in financial plan,
 130–131
 roadside locations, considering, 55
 Rolex effect, 263
 RSS feeds, using with blogs, 334

• S •

safety functions, creating procedures for,
 179
 sale ads, samples, 282
 sale companies, using, 283
 sale merchandise
 advisory about pricing, 280
 avoiding reticketing, 280
 choosing, 280
 sale seasons, using for displays, 311
 sale tags, creating, 282
 sales. *See also* online sales
 advertising and promoting, 281
 analyzing, 176
 analyzing success of, 283
 branding, 278
 building bridges for, 302–303
 closing, 305
 creating bag stuffers for, 278
 creating interior signs for, 282
 decorating for, 282
 measurement tools, 308
 naming, 278–280
 per square foot, 16
 planning, 278
 preparing stores for, 282–283
 processing daily, 173
 recording in open to thrive system, 117
 running, 277–278
 spending on advertising, 214
 taking cash readings of, 175–176
 timing, 277
 using stock-to-sales ratio for, 114
 sales and promotions
 for adding customers to databases, 275
 to announce changes, 276
 for generating cash, 274–275
 for going out of business, 276
 to let dogs out, 275
 to make room, 275
 for marketing to groups, 276
 for marketing to new area, 276
 to meet competition, 276
 for moving to new locations, 274
 for opening new stores, 274
 for overcoming boredom, 275
 for stimulating business, 274–275
 sales process
 creating bond, 303
 greeting customers, 302
 making suggestions, 303–304
 sales reps
 approaches of, 99
 asking for deals, 100–101
 buying from, 88
 leaving paper with, 103–104
 visiting at trade shows, 99
 sales slips, examples, 173
 salespeople
 qualities of, 297–298
 signage as, 254
 search engine directories, using with
 blogs, 334
 search engine optimization, strategies, 336
 seasonal themes, using in displays, 311
 security
 importance to trust buyers, 44
 paying for, 67
 security functions, creating procedures
 for, 179
 security issues
 medical emergencies, 161
 returning merchandise, 162
 robbery, 161
 shoplifting, 160–161
 selling
 experience, 298
 experiences, 221–222
 including in marketing plans, 127
 retailing as, 10
 as servicing, 298
 suggestive, 299–300
 selling rules
 avoiding certain phrases, 302
 avoiding LCR (last customer residue), 301
 being likeable, 300, 348

- emotions influence purchases, 301
- making good impressions, 300–301
- suggesting selling, 299–300
- turning lookers into buyers, 299
- selling system, setting up, 178
- selling via signage, 256–257
- seminars
 - attending, 344
 - conducting, 33, 288–289
- service, determining level of, 72
- servicing, selling as, 298
- shoplifting
 - being prepared for, 179
 - reducing, 80
 - suspicion of, 160
- shopping
 - making entertaining, 345
 - as research, 86–87, 344
- shopping cart, including on Web site, 326
- shopping mood, encouraging, 299–300
- shopping stores, description of, 59
- shortages, occurrence of, 96
- showcases, using, 81
- shrinkages, occurrence of, 96
- sidewalk sales, holding, 246
- sign audits, performing, 270
- sign mechanics
 - borders and frames, 267
 - color, 269
 - defined, 266
 - fonts, 266–267
 - headlines and copy, 268
 - layout, 267–268
 - percentages, 269
 - pictures, 269
- sign permit, getting, 144
- signage
 - applying, I.S.E.E. formula to, 256–257
 - benefits to community, 255–256
 - benefits to customers, 253
 - benefits to retailers, 253–254
 - benefits to vendors, 254–255
 - as customer service, 258, 349–350
 - digital, 265
 - educating by means of, 257
 - emotionalizing by means of, 257
 - entertaining by means of, 257
 - informing by means of, 256
 - potential of, 252–253
 - selling by means of, 256–257
 - strategy, 72
 - underutilization, 251
 - using power of, 343
- signature lines. *See also* advertising
 - creating, 25–26
 - effectiveness of, 25
 - examples, 25–26
 - importance of, 20–21, 24
 - including business ideas in, 17
 - including in business plans, 126
- signs, printing, 266. *See also* exterior signs; interior signs
- slatwall, using in stores, 77
- slogan. *See* signature lines
- software, QuickBooks versus Microsoft RMS, 164. *See also* computer systems
- sole proprietorship, forming, 133–134
- special orders, processing, 168–169. *See also* orders
- specialty stores, description of, 59
- square foot, renting space by, 66
- SS-4 form, obtaining, 150
- staff, hiring, 16
- staffing, preparing for, 183–184. *See also* employees
- state taxes, paying, 150–151
- status buyers, motivating, 46
- stock-to-sales ratio, using, 114
- store names, promoting, 29
- store types
 - convenience, 59
 - shopping, 59
 - specialty, 59
- store windows
 - displays in, 290
 - dressings, 78
- stores. *See also* businesses; locations;
 - retail businesses
 - accessibility to disabled, 83
 - branding, 31–32
 - building V patterns in, 77
 - ceiling treatments for, 75
 - choosing color schemes for, 73
 - choosing lighting for, 76
 - choosing themes for, 73

stores (*continued*)

- closing daily, 171–172
- considering entrance for, 77
- creating regulations for, 177
- creating rules for, 177
- designating markdown section of, 79–80
- designing pathways for, 77–78
- differentiating, 223–224
- finding designers for, 76
- floor treatments for, 74–75
- layout of, 350
- making look full, 316
- making money in, 13
- opening, 12–13, 274
- opening daily, 170–171
- organization of, 350
- planning image for, 72
- playing music in, 74
- preparing for sales, 282–283
- presentation of, 15
- presenting threshold area of, 77
- in regional malls, 57
- setting up cash wrap area of, 78–79
- updating, 82
- wall treatments for, 75
- strip mall locations, considering, 55–56
- subchapter S corporation, forming, 137, 139
- suggestive selling, practicing, 299–300
- supplies, managing flow of, 176–177
- surveys, conducting, 286–287
- S.W.O.T. (strength, weakness, opportunity, threat), 118

• T •

- talk radio, advertising on, 241
- task lists, creating for employees, 196
- tax collector's office, contacting, 152
- tax forms, obtaining, 150
- tax returns, mistakes in, 159
- tax revenue, driving through signage, 255
- taxes
 - property, 67
 - state, 150–151
- telemarketing, 246, 281
- television, advertising on, 242–243
- theft, by employees, 179

themes. *See also* window themes

- choosing for stores, 73
- puns, 312
- selecting for displays, 311–313
- threshold
 - defined, 77
 - displays, 310
 - signs, 264
- timecard sample, obtaining, 181
- tips for effective displays, 315–317
- total operating expenses, defined, 213
- town clerk's office, contacting, 152
- trade associations, contacting, 152
- trade dressing
 - creating, 35
 - in Web sites, 325
- trade publications, consulting, 152
- trade shows
 - attending, 88
 - visiting for first buys, 97–98
 - visiting salespeople at, 99
- traffic builders, buying and pricing, 96
- traffic count, considering, 61
- training
 - conducting, 195
 - of employees, 342
- transaction builders, buying
 - and pricing, 96
- transactions, percentage in online sales, 320
- treatments, choosing for stores, 74–76
- triple net lease, paying, 68
- trunk shows, holding, 100
- trust buyers, motivating, 44
- T-stands, using, 81–82
- turf protectors, buying and pricing, 96
- turnover, calculating, 113

• U •

- umbrella policy
 - buying, 155
 - coverages of, 156
- upswell, creating with signage, 254
- UPT (units per transaction), 308

• U •

V patterns, building in stores, 77
 vacation schedule tracker, 181
 value, considering in pricing, 109
 vendors
 developing relationships with, 104
 making appointments with, 98
 online, 105
 opening accounts with, 108
 vertical operation, defined, 87
 visual merchandising
 defined, 309
 elements of, 310
 hiring expert in, 317

• W •

wall treatments, using in stores, 75
 Web positioning, defined, 335
 Web site company, choosing, 325
 Web sites
 ADA (Americans with Disabilities Act), 83
 ADP Corporate Headquarters, 209
 advertising on, 246
 The American Express Small Business site, 133
 avoiding misspellings in, 338
 blogs, 332
 Business Plan Pro, 133
 business-plan software, 133
 Constant Contact, 329
 Dollars & Cents of Shopping Centers, 62
 for domain names, 323
 HSBC Retail Services private-label cards, 204
 IRS (Internal Revenue Service), 141
 jokes, 328
 keywords, 338
 Multi Service private-label cards, 204
 National Retail Federation, 88, 174, 203
 Paychex, 209
 private-label credit cards, 204
 Profiles International, 193
 promoting sales on, 281
 Quicken's Small Business, 133
 quotes, 328
 retail information, 88

search engine directories, 334
 Shoppers Charge Accounts, 204
 Small Business Association, 133
 state department of revenue, 151
 TeleCheck, 205
 Web site designers, 324
 Wordtracker, 338
 Web sites for online shopping
 audio/video clips on, 327
 considering, 321–323
 design and maintenance, 324
 free stuff on, 327
 getting domain name, 323
 going live, 326
 including shopping cart for, 326
 keeping simple, 325
 one-thing concept, 323
 picking pages for, 324–325
 picture galleries for, 326
 testing, 326
 using keywords in, 336
 window displays
 examples, 314
 street visibility for, 316
 window lighting, considering, 316
 window signs, advertising in, 245
 window themes, examples of, 312–313. *See also* themes
 WOMA (word-of-mouth advertising), 221–222
 work environment, creating, 194–197
 work schedules, examples, 181
 workers. *See* employees
 workers' compensation insurance, getting, 147–148, 153
 WOW! buyers, motivating, 43–44
 WOW merchandise. *See also* merchandise
 buying and pricing, 96
 creating, 229
 WOW standard
 examples of, 223
 necessity of, 220
 origin of, 219–220
 WOWs, turning mistakes into, 228–229

• Z •

zoning permit, getting, 143

