

FURNITURE WORLD



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THIS
ISSUE**

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- INVENTORY MARKDOWN STRATEGIES THAT WORK!

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- SEVEN LOST AD SECRETS: TARGETING BOOMERS & SENIORS
- RETAIL DNA SERIES: INEXPENSIVE HOLIDAY DISPLAYS
- DEALING WITH THE BIG BOX THREAT

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SALES skills/management

Decorating School Crash Course -Part 4, Focal Points

Decorating seminars help customers to solve problems, and they position you as a home furnishings expert. Margaret DeGange presents a script you can use to put on a *Decorating with Focal Points Seminar* for your customers and prospects. **PAGE 16.**

The 7 Lost Ad Secrets Part 2: Targeting The Right Customer

The oldest 25 percent of the population (which includes Seniors and the oldest Baby Boomers) controls 70 percent of the nation's purchasing power. Why then do most furniture retailers' messages address a much younger demographic? **PAGE 4.**

Retail DNA Series: Seasonal Displays

Seven ways are presented to keep your store looking fresh and make your offerings more relevant... on a budget! **PAGE 34.**

OPERATIONSmanagement

Tips For Moving Oddball Inventory

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Markdown Strategies That Really Work!

Part 4 of the Dynamic Inventory Management Series presents the Five Golden Markdown Steps. This efficient markdown system has a considerable impact on profitability and cash flow because it greatly increases turns, improves gross margin, sales and cash flow. **PAGE 38.**

MARKETINGmanagement

Who's Afraid Of The Big Blue & Yellow Box?

So IKEA just announced it's coming to your town next Fall. Great, just enough time to plan your "Going Out of Business Sale". Hey, with the soft economy and your shrinking margins, the opening of a 400,000 square-foot IKEA store should just about sound the death knell on your business future, right? **PAGE 24.**

Retail Profile: Turning Retail INSIDEOUT

Retailer finds that having a small showroom isn't a hindrance to sales success. **INSIDEOUT**homestore reaches out to customers using marketing and innovative programs to literally turn their store inside-out. **PAGE 46.**

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Best selling furniture and accessories. PAGES 50-55.



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THE SEVEN LOST AD SECRETS UPDATED FOR A DIGITAL AGE

Part 2: Targeting your message to where the buying power is.

ADVERTISING STRATEGIES BY LARRY MULLINS

The best-kept secret in marketing furniture is that the vast majority of furniture stores are targeting the wrong customers. Why? Because the conventional approach in the home furnishings industry is to count the number of households in a market area and target “the woman of the house”.

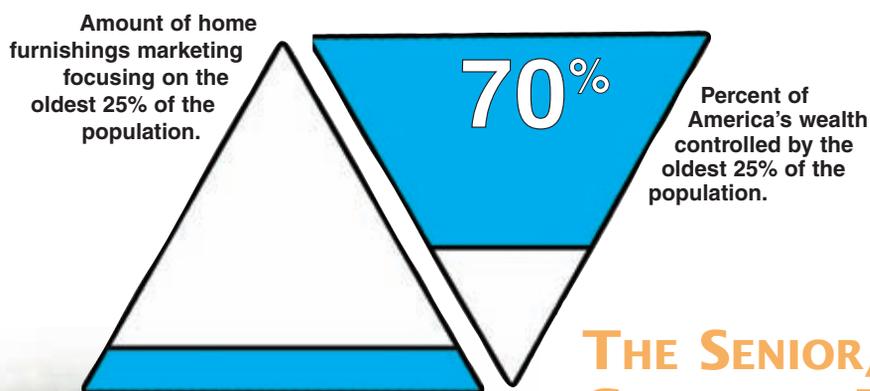
An extensive new report from TRENDS¹ reveals that this idea is outmoded and is costing furniture retailers a great deal of business. If we target per capita buying power, instead of the average household in our market area, a remarkable new picture emerges.

The truth is that the oldest 25 percent of the population (which includes Seniors and the oldest Baby Boomers) controls 70 percent of the nation’s purchasing power. It is clear from voluminous reports that Seniors and Baby Boomers are going to dominate the first half of the 21st century. Not only do they control most of the wealth of the country, they are big spenders.

Because this new breed of Seniors is largely ignored by furniture stores, the door is wide open for smart furniture entrepreneurs in certain markets to start mining for the gold that is waiting out there. Some techniques will be pre-

sented later in this article, but first, let’s see how the home furnishings industry (and marketing in general) got off target.

Most business and media executives have an ingrained prejudice against Seniors. They have a durable belief that Seniors are set in their ways, frugal and uncool. Why? TRENDS says that the CEO of WPR Group USA (which owns the huge agencies of J. Walter Thomson, Ogilvy & Mather, and Young and Rubican) points out that creative staff members in ad agencies tend to be between 25 and 35 years old. This seems to be true of most of the ad



THE SENIOR/BABY BOOMER CONSUMER PARADOX

Although the oldest 25 percent segment of the population (which includes Seniors and the oldest Baby Boomers) controls 70 percent of the nation’s purchasing power, the home furnishings industry pays the least attention to it. Why? This article reveals how the industry has been using skewed marketing research and is missing the boat.





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Seven Lost Ad Secrets

Boomers, even though most of the power players in the home furnishings industry are Boomers themselves. Boomer-Consumers over fifty aren't looking for "young" messages. They want shopping experiences like the ones they enjoyed earlier in their lives... back when a sales consultant recalled their names and favorite brands, and remembered the last time they were in the store. Computer software that can personalize this information and serve it up instantly to salespeople will help turn the economic tide for those who adopt it. Furniture stores that strive to understand and focus on what Boomers really want will thrive in the years ahead. Before we explore ways to do this, let's take a quick look at Generations X and Y.

WORKS IN PROGRESS: X AND Y

Both Generations X and Y need to be understood as groups that are in the process of building wealth and influence. Xers were born from 1965 to 1983 and consist of about 60 million persons. They have an entirely different mindset than Seniors and Boomers. Many of them have suffered through divorce and family disintegration. They grew up with cable TV, CDs and VCRs. They distrust institutions and big business. Many are concerned with the environment and social justice. They want advertisers to tell them an honest story, and furniture stores to provide good service and excellent products. Even though they are tough to convince, they are in the process of becoming aggressive spenders. They will pay more for quality and luxury, but they also want the ability to customize their selections. Advertisers struggle to appeal to this tough customer, and permission marketing strategies are key. Xers are self-confident, not afraid to question authority, and they prize their own individuality. Most experts agree that they will remain the most difficult market segment to crack, and the most problematic employees to understand and motivate.

Generation Y, or the Millennials, are an emerging market force. They were born approximately between 1980 to 2004, and comprise a huge market segment of 76 million. Cell phones, iPods, and electronic games are essentials to them; and they grew up in a world of PCs, DVDs, and VCRs. Millennials are idealistic, socially active and involved — and indulged. They move easily through a hyperspace world of blogs, text messages, and downloads from MySpace and other networking sites. They are impatient, and used to getting what they want when they want it. Even so, Millennials are good team players and like working with groups. Eventually, they will dominate and configure the markets that serve them and revolutionize marketing. But not in the immediate future.

A STRATEGY FOR TODAY'S FURNITURE DEALER

All of the above material has been carefully researched and is based upon solid, verifiable facts. And the facts lead us to one inescapable conclusion: We need a new marketing strategy that targets an ignored opportunity to sell more home furnishings. This opportunity is based upon a graying workforce with enormous buying potential and in no hurry to retire. They do not consider themselves old, they are more physically fit and mentally alert than the previous generation of workers who routinely retired at 65. They are also largely neglected by big-ticket retailers. So forget appeals to Generation X and Y because they aren't listening. Keep in mind this riveting fact: The oldest 25 percent of the population (which includes Seniors and the oldest Baby Boomers) controls 70 percent of the nation's purchasing power. They are internet savvy, yet they also read newspapers, direct mail offers, listen to radio and watch TV. If you can tell your story effectively, they will listen and respond.

In previous articles the need to have a story and tell it has been discussed.



FISHING WITH THE WRONG BAIT IN THE WRONG POND

Many big box stores emphasize youth exclusively in their ad materials. Moreover, when presenting styles that would most likely appeal to older age segments (above), they use models in their thirties. In the flyer at right, the young model is lovely, but appears to be barely in her twenties. In addition, the story is muddled and the powerful credit offer is not clearly presented. The ambiguous headline, "Freedom of Choice," could apply to many products, offers and stores.

Check out the "Seven Keys To Advertising Success" from the February 2000 issue of FURNITURE WORLD Magazine (posted to the article archives on www.furninfo.com, noting especially the on line review and summary. Also important for marketing to the Senior and Boomer group is the series on "The Culture Code, The Code That Unlocks Customers' Hearts & Wallets". For the balance of this article I will assume you buy into the idea that you have a great story to tell and you understand the need to tell it. The principles of persuasion remain the same. However, we are going to fine tune and adjust our strategies somewhat to more effectively capture the interest of the Senior and Boomer consumer.

Present this article to your key staff members and encourage them to brainstorm. This is more than an exercise, it will bring your staff to another level of awareness and allow them some ownership of a whole new tool kit of marketing ideas. Please send any insights or suggestions regarding the Senior and Boomer consumer you want to share to FURNITURE WORLD Magazine at lmullins@furninfo.com.

1. PRINT MEDIA GRAPHICS: take a look at any recent flyer from a big box furniture advertiser. It is a rule of thumb in furniture advertising to show a beautiful young model or a young couple in a home furnishings setting. Very rarely, if ever, is a mature couple shown. Begin to introduce illustrations of Boomers and Seniors into your direct mail, flyers and ROP newspaper illustrations.

2. PRINT MEDIA ADVERTISING APPEALS: begin to offer special discounts and add drop-in messages to Seniors and Boomers. Create a drop-in with a message along these lines: "50 YEARS YOUNG ... or Older? Give us a call, drop by, or email us at furniture@XYZstore.com and get your special discount card, applicable to any price, sale or otherwise, in our store. It's free and there is no obligation."

In this way you can begin capturing names and create a direct mail and email exclusive permission marketing list of Seniors and Boomers. Be the first home furnishings store in your area to do this and you will reap big dividends.

3. "SILENT SALES PERSON" FOLLOW-UP. Follow up with a few "silent salespersons" (signs) in your store that relay and enforce the same message. Create a simple form to capture the information, and possibly a flyer of some kind. Possibly build the story and message around the theme of a salute to the great generations that sacrificed and built the prosperity we now enjoy.

4. PEOPLE MEDIA. People Media are the most powerful media you can use and they are free. People media consist of what you tell your managers and your staff. And also: what they tell each other, your customers, your vendors, their friends and the community at large. Make sure you carefully craft and communicate the message of this article to your managers and staff. Although this is not rocket-science, keep



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Wallbeds has slowly and carefully developed a network of retail partners. There are still markets open, so, if you are interested in looking at this high performing category, please give us a call. We would like to share a few more success stories with you, and explore the possibility of your company becoming another one!



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BROADEN VISUAL & VERBAL APPEALS

The successful ROP ad (right) makes a simultaneous visual appeal to the top market segments. Photos of couples representing different market segments in current popular room settings are not being created by manufacturers or big box marketers. The ones shown here were obtained by integrating stock photos with current home furnishings products. Productive print ads do not just happen, they must be carefully crafted using sound advertising principles and the most current marketing data available.

The advertisement is a colorful flyer for Frederick Furniture. At the top, it says 'PUBLIC SELLOFF BEGINS MONDAY AT 9 SHARP!' and 'Storewide CLEARANCE & SELLOFF! For a Brief Time, EVERYTHING IS ON SALE!'. A large red banner on the right says '65% OFF OUR REGULAR LIST PRICES'. The ad features several photos of people in home settings, including a man and woman, a family, and a couple. Text on the ad includes 'Our \$100,000 Selection of 80% OFF, 40% OFF, 20% OFF, up to 65% OFF!', 'A WHOLE NEW SELECTION OF 100,000+ ITEMS', '703 G Ave. In Beverly Center across from the Overlook (319) 824-8225', and 'STARTS MONDAY! WEEKDAYS: 9 - 5:30 THURSDAY & SATURDAY: 9 - 9'. The Frederick Furniture logo is at the bottom.

in mind that most of the members of your staff are not Seniors or Boomers. The message of this article may be a complete reversal of their mind-set against the graying population. But, as professionals who want to make more money, you will be giving them a whole new set of tools they can use to unlock an immense "Blue Ocean" of selling opportunities.

5. INTERNET GRAY POWER. Keep in mind the surprising fact that Seniors and Boomers are progressive; today Seniors are spending three times more than the average consumer on the internet. They are not likely to buy furniture there, but they are very likely going to surf your website. Make sure your messages and graphics reflect an enlightened, Senior-savvy attitude.

6. SENIOR and BOOMER CONSUMER SEMINARS. Check out the recent series of articles in FURNITURE WORLD by Margaret DeGange, M.Ed. Margaret that reveals a great deal of valuable information about staging a decorating seminar. Put on your thinking cap, brainstorm with your staff, and tailor a special series of decorating seminars targeted to the Seniors and Boomers in your area.

7. SHOP AT HOME. Review the article in FURNITURE WORLD from the October/November 2006 issue (posted to the article archives on www.furninfo.com) titled "Blue Ocean Marketing, Part 2". This article provides the bones for creating a shop-at-home program. It should be obvious that this shop-at-home concept will beautifully lend itself to a program

of marketing to Seniors and Boomer consumers.

This new marketing paradigm cannot be fully explored in a single article, but these starter ideas will get you on track to discover a whole new universe of opportunity. Be first, and be outrageously better than your competitors. Keep in mind that this is a rare chance to out-market the big-box strategists.

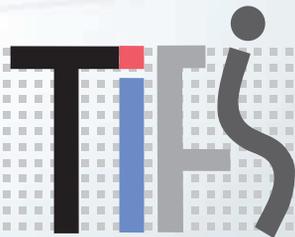
In the next article in this series we will explore yet another new avenue of Blue Ocean possibilities. New concepts in Word of Mouth Marketing, or PEOPLE MEDIA, can open fresh new doors of marketing effectiveness undreamed of by most of the marketing gurus.

1 TRENDS: Volume 5, Number 9, www.crucialtrends.com

2 Zona Research study.

Contributing Editor Larry Mullins has 30+ years experience in the front lines of furniture marketing. Over the past ten years he has developed a Visionary Management program that can impact the culture of an entire organization and bring it to life. He also produces state-of-the-art promotional advertising packages for everything from quick cash flow to complete exit strategies and store closings. Larry is the President of UltraSales, Inc..

Questions on any aspect of this article can be sent to Larry care of FURNITURE WORLD at mullins@furninfo.com. See more articles by Larry in the marketing management archives on furninfo.com or call him direct at (303)530-5366.



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DECORATING SCHOOL

Crash Course

Lesson #4: How to put on the customer design seminar, “Center Stage: Show Stopping Design Through Understanding Focal Points.”

LEARNING BASIC SKILLS BY: MARGARETT DEGANGE, M.ED.

Editor's note: This is the fourth article in our Decorating Crash Course series. The text is written so that you can easily use it to put on a customer seminar on focal points. It can be presented “as is” but you should add additional elements to give your seminars a personal touch as outlined in the December/January 2007 issue of FURNITURE WORLD Magazine, “Simple but Sensational Seminars: Keys to a Memorable Presentation,” posted to the article archives on www.furninfo.com.

Quotation marks only appear at the very beginning and end of the “sample seminar script” for ease of presentation.

Decorating seminars are a fantastic way to get quality leads and referrals. They help customers to solve decorating problems, and they position you as a home furnishings expert.

Focus: noun. 1. A place of concentrated activity, influence, or importance. 2. A point of origin from which ideas or influences, for example, originate. Source: Answers.com.

SAMPLE SEMINAR SCRIPT

“There is no doubt about it. Great room design depends on creating or working around a clear and attractive focal point. A room’s focal point sets the stage for mood and style and is closely tied to the principle of emphasis. The focal point is the element in the room that immediately draws your attention. It is the place of subtle (and sometimes not so subtle) impact, and the area of design that all the other elements relate to. Once a focal point is established, all of the fur-

nishings and pieces in the space will be positioned either facing it or relating to it. Good furniture placement and successful accessorizing depend on the focal point. Establishing a focal point is where you should start to create your beautiful room.

NATURAL FOCAL POINTS

Many rooms have a natural focal point built right in, such as a fireplace or large window. This takes the guesswork out of where to start with your room design. Other natural focal points include built-in cabinets or bookshelves, painted murals, or areas of architectural interest that have been built into the home.

In a bedroom, the focal point will typically be the bed, and in the dining room, it will likely be a beautiful china cabinet, an elaborate buffet, or a buffet area. The obvious and ideal place for the placement of a focal point is on the focal wall.

The focal wall is the wall you notice first when entering the room. Your focal point will usually be placed on this wall.

CREATE A FOCAL POINT

If a room does not have a natural focal point, you must “create” one. Creating a focal point where there is no natural architectural emphasis can seem challenging, but in fact, it is a simple process. The key is to fill up a good portion of the focal wall in a pleasing arrangement that uses color, shape, texture, and balance in a harmonious way.

Start by selecting the room’s largest piece of furniture



“WHEN CREATING FOCAL POINTS

use wide pieces on a wide wall and wide pieces over wide furnishings.”



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“Play up the focal point. Make it stunning. Even if you prefer a subtle expression, the focal point should lead the way to the rest of the room’s design.”

(other than an upholstered piece) such as an armoire, grand bookcase, or entertainment center. The sheer size of such a piece will usually command visual attention as well as take up a substantial amount of space. Create the actual focal point “arrangement” by placing this large piece of furniture on the focal wall. Now, play up this piece with a tasteful selection of decorative accessories. Use a mixture of color and texture as you accent the focus area. Use varying heights and visual weights of accessory objects to add impact and interest.

PLAY UP THE FOCAL POINT

Play up the focal point. Make it stunning. Even if you prefer a subtle expression, the focal point should lead the way to

the rest of the room’s design. Begin by painting the focal wall a color that is a couple of shades deeper than the existing wall color, or if your walls are neutral, choose a rich or vibrant color for the focal wall. This will ensure a fully supportive backdrop that will make your focal point really come to life.

Now accessorize the focal furnishing piece. If your focus is a mantle, celebrate it with a grand display, perhaps flanking a large and beautifully framed picture with tall topiary floral arrangements. If the focal point is a bed or sofa, dress it with beautiful, welcoming accent pillows and a fringed throw. Decorate a hutch or china cabinet with exquisite glassware, perhaps add “pops” of color or unusual pattern. Adorn a bookshelf with small framed artwork on mini-easels, vases of varying heights and textures, and beautifully bound books grouped by color. Enlarge the area of a fireplace or buffet with accent chairs placed on either side, upholstered in ornate fabrics, and accented with trim or tassels.

USING THE SOFA AS THE FOCAL POINT

In a living room, if there is not a large case piece such as an armoire, bookcase, T.V. or entertainment center available, the sofa can serve as a focal point if the wall above it is played up with a large mirror or interesting piece of framed art that takes up the approximate width of the sofa. However, don’t make the mistake of placing a narrow or small framed picture above the sofa. Make sure your frame is close to the width of the sofa, or use multiple pictures hung together to take up the space.

Be certain to leave enough space between the top of the sofa and the bottom of the framed piece so that people sitting on the sofa do not hit their heads against the art or mirror. Also, try to pull the sofa away from the wall a bit as long as the look is pleasing, a term known as “floating” the sofa.

There will be times when you must use the sofa as a focal point, but if there is no clear focal wall, or no large mirror or piece of art to work with, try to caddy corner the sofa and add a screen or plant behind it to create an emphasis point in the space. Another option is to place a low setting table or sofa table behind the sofa, and place tall candle holders, lamps, plants or other tall accessories on top so they are visible behind the sofa and add to the unity of the area. Emphasize color and texture on accessories through items such as silk lampshades, oversized candles, and stunning floral arrangements.

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“DON'T PLACE A NARROW OR SMALL FRAMED PICTURE

above the sofa. Make sure your frame is close to the width of the sofa, or use multiple pictures.”



USE WIDE WITH WIDE

An important thing to remember when creating focal points is to use wide pieces on a wide wall and wide pieces over wide furnishings. If this is not possible, then create visual width. For example, if a wide sofa placed on a focal wall must become the focal point, and the only piece you have to hang above the sofa is a small mirror, create more visual width by flanking the mirror with matching sconces, shelves, or pieces of coordinate art in similar or matching frames.

FOCAL POINT IN THE DINING AREA

Contrary to what many people believe, in a dining area the table is not normally the focal point. A good area for emphasis in the dining area is a grand china cabinet containing unusual china or glass pieces. The dining area focal point can also be a treated window or a buffet table with a large, ornately framed mirror above. In the latter case, the buffet could be embellished and played up with accents such as a glamorous table runner, tall, chunky candlesticks with candles, and a striking floral arrangement centerpiece, for example.

FOCAL POINT IN THE BEDROOM

In most bedrooms, the bed will be the focal point. Place it centered on the dominant wall, the wall you see first when entering the room.

Since the bed is the focal point, accent it with beautiful

linens and pillows, and perhaps a canopy or gorgeous headboard. If you don't have a striking headboard, create one! You can use a decorative screen, large European pillows, or draped fabric or fabric panels as a type of headboard. Accent the bed with a throw.

Since many bedrooms are small or have multiple doors and windows that infringe on the space, you could try arranging the bed in a corner. In certain rooms, this will free up space, visually enlarge it, and add romance and drama.

For bedrooms with a natural fireplace focal point, you may want to emphasize the mantel area above the fireplace, and downplay the bed just a bit so as not to create “eye competition”. Dress the bed simply with a subdued spread or coverlet and skip the collection of trimmed pillows, opting instead for a pair of flanged or corded shams.

FOCAL POINT IN A MULTI PURPOSE ROOM

Each “room” within the multipurpose room should have an anchor or a dominant feature or focal point. Treat the distinct areas in a large, open, or multipurpose room as separate areas, while at the same time allowing them to flow together visually. Each space should have its own focal point. The focal point pieces should be placed so that the entire multipurpose area has balanced weight. This usually means two large pieces will be opposite each other in the overall, large multipurpose space.

FOCAL POINT WINDOW

If the focal point is a large window, dress it so that full and luscious fabric panels flow from near ceiling to floor, emphasizing the height of the window, and framing the view.

Window treatments will add to the impact of a focal point window by adding bold color, interesting pattern, or rich texture at the window. Long drapery panels are an inexpensive way to get high impact for your decorating dollars, and gorgeous panels can be found in many furniture and home accessory stores. Even if a room has two small windows side by side, you can create a wide focal point with window treatments, visually expanding the size of the windows through the design of the treatment. You can add drama with luxurious fabrics such as silk or brocade in beautiful designs. Lining and interlining add to the glamorous affect, offering a grand and stately view of the focal point from inside the room.

Window treatments add to the impact of a focal point window by adding bold color, interesting pattern, or rich texture. Long drapery panels are an inexpensive way to get high impact for your decorating dollars.





Tell your group that, "In most bedrooms, the bed will be the focal point. Place it centered on the DOMINANT WALL-the wall you see first when entering the room."



Focal Point Seminar -Part 4

MULTIPLE FOCAL POINTS

Too many areas of emphasis can take away from the beauty of your room design, and cause the space to feel unbalanced. Some homes have rooms with more than one natural focal point, such as a fireplace and large picture window. If the window exhibits a fantastic view, this will be your focal point and you should dress it accordingly.

Other rooms have a natural focal point such as a fireplace, which must share the space with a very large piece of furniture such as a grand entertainment center. How do you decide which is the focal point? Choose the focus area that catches your attention first as you enter into the room, or the area the other furnishings will relate to most (that they will likely face). Give this furnishing the most attention. Make it the priority. Allow the "secondary" emphasis area to have more of a supporting role, without much ornament, and leave the most attention gaining accessories for the major focal piece.

8 FOCAL POINT BASICS

- The Focal Point is the design element that catches your attention immediately. It is the emphasis point.
- It is likely a natural feature of the room, such as fireplace, a big window, or built in.
- If a room does not have a natural focal point you can create one using a large piece of furniture, or a smaller furniture piece accented with other accessories to visually expand the size of the emphasis area.
- When creating a focal point, place the Focal Point Item against a wall. This will most likely be the dominant wall, the wall you notice first when you enter the room. This wall can be painted an accent color that is different from the other walls.
- Play up and decorate the focal point. Mantels especially provide a great opportunity to create a wonderful presentation. Let the focal point make a glamorous, dramatic, or grand statement.
- If you are using a low piece of furniture such as a buffet as a focal point, you must dress up the area above it to make an impact. Use a large picture, mirror, and accessories to scale.
- Leave some space around the focal point so the elements can "breathe".
- Furnishings should be arranged to enhance or support the room's focal point. Always place furniture facing, or in direct relation to the room's focal point (more on this in the next issue-we can't let the porcelain cat out of the bag).

A CALL TO ACTION

It's time to take action to beautify your interior spaces. Pick one room in your home (or an entry way, large hall area, or foyer) that does not have a clearly established or beautifully embellished focal point. Establish the basic focal point such as a fireplace or buffet with large mirror above (in a bedroom, really play up the bed). Now, *Embellish Away!* Have fun making it the star. Start by laying down a colorful fabric accessory with a beautiful pattern or interesting texture, such as a run-

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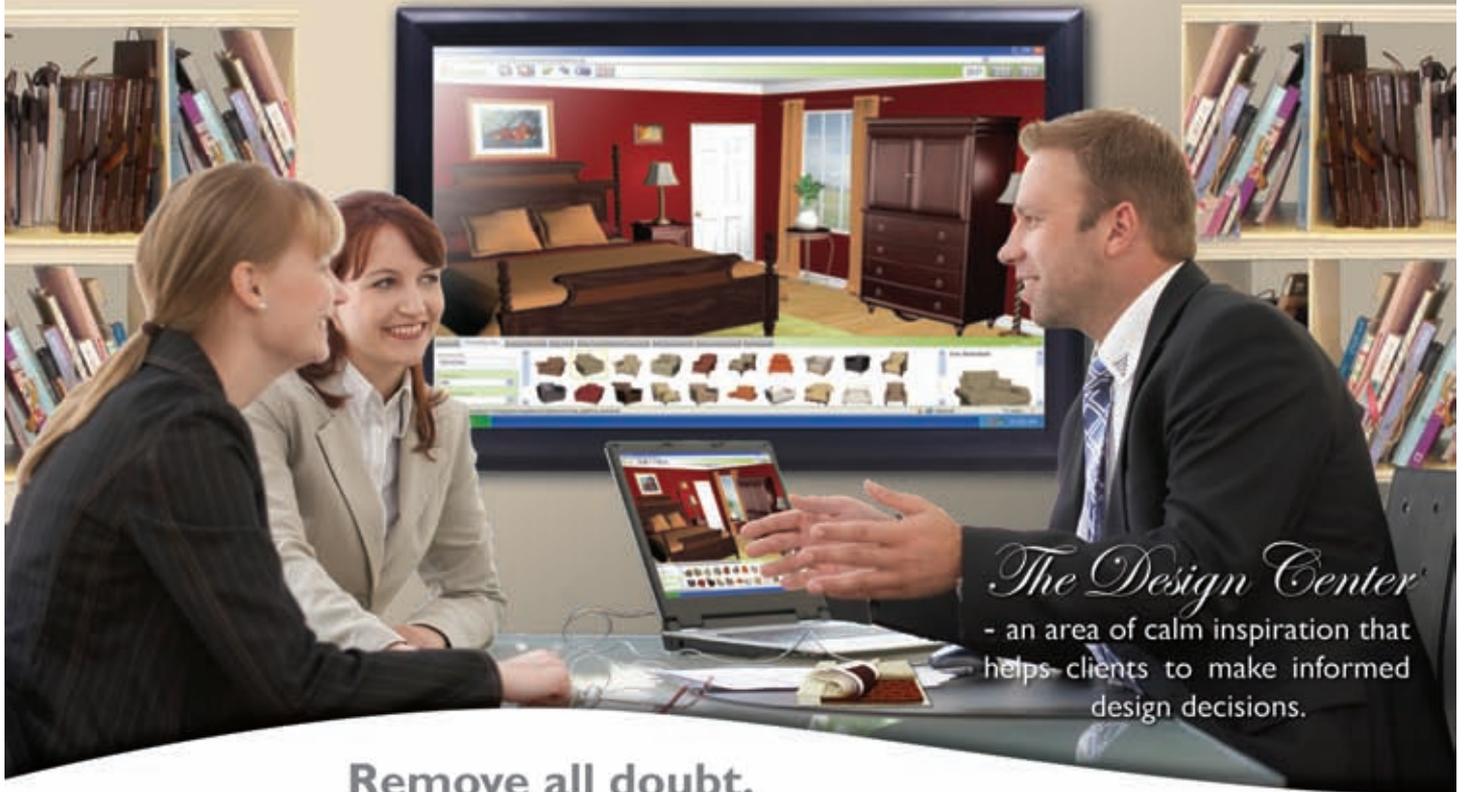
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ner or mantle scarf, to add visual interest to the space. Next, place an anchor item— a stunning floral centerpiece for example— on the shelf or buffet. Flank it with simple yet elegant tall candle holders.

Experiment with accenting the focal point area with a number of different accessories until you find the combination that feels good in your “gut”. Believe me, this is not a strict science, and there are many possible combinations that will work sensationally. Just pick one! You can always change it later,



or present seasonal displays during different times of the year. The main objective here is to Just Start! Taking action breaks the fear-based thoughts that you may not do it “right”. Forget all that, and have fun experimenting with accessories taken from different rooms until the arrangement is one that is attractive and eye-catching, and serves the focal point area well.

CONCLUSION

Understanding focal points is a giant step in good home design, and establish-

DURING YOUR FOURTH DECORATING SEMINAR TELL YOUR AUDIENCE...

“Establishing a focal point in your interior spaces will give your rooms a sense of life and character, and will help to bring all of the elements into a cohesive, balanced, and harmonious whole.”

ing a focal point in each room is essential. Interior spaces need an area of emphasis for visual impact as well as a center of interest that other design elements can relate to. Establishing a focal point in your interior spaces will give your rooms a sense of life and character, and will help to bring all of the elements into a cohesive, balanced, and harmonious whole.”

NEXT ISSUE

Lesson #5 – Furniture Placement Strategies to Bring Your Rooms to Life—Know them to Live Well.

Margarett DeGange, M.Ed. is a Home Fashions designer, Writer, and Professional Speaker. She is the creator of Communicate 2 Connect Seminars for business and personal development, and she is the Founder and Director of The DeGangi School of Interior Decoration, with both on sight and on-line courses in Interior Decorating and Redesign. For the past 20 years she has helped business owners in the interior fashions and decorating industries to communicate better with customers, run their businesses more effectively, and increase sales and profits.

Margarett’s new product, Let’s Talk About... Decorating (www.letstalkaboutdecorating.com), features pre-packaged seminars for those who want to put on the customer presentations featured in this series of FURNITURE WORLD articles without going through the bother of additional preparation. Questions can be directed to Margarett DeGange at margarett@furninfo.com or Visit DecoratingSchool.com.

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More Power To You!

Who's Afraid Of The Big Blue & Yellow Box

What to do when IKEA comes to town... and even if it doesn't.

COMPETITIVE POSITION BY STEEN KANTER & JOE HERGET

There's been a lot of talk lately about the "threat" to traditional retailers when competitors like IKEA arrive in a local market. Maybe it's time to find the opportunity hidden within the problem, or to recognize that the real threat comes from within.

So IKEA just announced it's coming to your town next Fall. Great, just enough time to plan your "Going Out of Business Sale". Hey, with the soft economy and your shrinking margins, the opening of a 400,000 square-foot IKEA store should just about sound the death knell on your business future, right?

Well, if you believe that, then you might as well go back to sleep with the rest of the furniture industry. This is just a bad dream and it'll all be gone when you wake up. Unfortunately, so will your business.

WE HAVE SEEN THE ENEMY, AND HE IS US

There's a lot of blame being heaped on low cost imports and the expansion of big chain retailers like IKEA as the reason for the decline of the independent retailer. Well, let's do some root-cause analysis; it's NOT the bigger, chain-store competitors that are putting smaller retailers out of business, it's their customers that are doing that.

They are voting with their feet and flocking to the alternative retail models that have emerged during the last two decades; models that embrace and engage consumers

and their lifestyles.

During that same time period, the traditional retailing model has barely changed. It's out of date, undifferentiated, often insulting, and generally unappealing to today's more savvy consumers.

It's true, many things change in a market when IKEA comes to town. Fortunately, most of these things can be leveraged by in-place retailers for their own benefit.

For starters, the affected market quickly becomes a destination for furniture shoppers with a commensurate increase in traffic flow. Who doesn't want more potential customers driving through their zip code?

Also, IKEA's consumer-focused approach illuminates the general weaknesses in the traditional retailing model. The result is that both the consumer and industry become more sophisticated: The former by choice, the latter by necessity.

An astute and progressive retailer can take advantage of this. Consumer interest in the furniture and furnishings category grows, as does their thirst for knowledge. Their tastes evolve and demand for quality and service also increases. IKEA has both driven and embraced this evolution of the consumer. So can the average retailer.

OK, how does a retailer know what to do first: Tweak an existing business model or overhaul the whole operation? That depends... the industry is rife with consumer insults: Fictitious sales promotions, insane terms, unbelievable guarantees, high-pressure sales people, and cramped showrooms. Few consumers value (or believe) any of these things any more. A business that relies on any of the aforementioned tactics will likely need a major overhaul to survive.

You don't need to compete head-to-head with IKEA to win. IKEA typically achieves about a 15% market share once it establishes itself in a market. The remaining retailers only

IT'S NOT THE CHAIN-STORE COMPETITORS

that are putting smaller retailers out of business, it's their customers that are doing that.





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need to carve out their share of the other 85% of the furniture marketplace. And let's face it, IKEA's products still represent a niche; customers who appreciate contemporary European design, modest quality and don't mind self-assembly. That leaves many segment niches to serve and potentially dominate.

Let's look at a few of the major types of competitors and some examples of what retailers could do to effectively compete in their specific niches:

PROMOTIONAL, HIGH VOLUME DISCOUNT STORE

Eliminate The Bull. Salespeople need to be retrained to sell based on what the customer is looking for: Real value at a low price point.

Make Sales Promotions

Believable: Everyday low prices should be complemented with periodic and believable sales on selected merchandise. "50% Off Everything In The Store"...no one believes that anymore, you just damage your credibility by pretending it's real.

Be Transparent With Terms: If you ever want a recommendation or repeat customer, you must explain the details behind the terms, particularly when there's a big potential liability for the consumer. If you're making more money off of the terms than the product, you're in the wrong business.

MEDIUM, FULL LINE, SEDATE BUT PROFESSIONAL STORE

Communication Strategy:

Promote your ability to meet a wide range of customer needs when it comes to lifestyle choices. Emphasize the consistency of product quality at a fair price.

In-Store Layout: Create open space...people; particularly female shoppers prefer wide aisles. Enable the consumer to visualize the products in their own homes.

Identify the Customer's Needs First: Train your salespeople to listen and probe to quickly learn the customer's real needs. You have the breadth of selection to meet a wide range of lifestyle requirements. Getting the customer and salesperson on the same page builds trust in the salesperson's recommendations.

PRODUCT CATEGORY SPECIALIST

Educate your sales team: This is your competitive advantage. Your salespeople should not only know their products but everything else in the marketplace... and know this better than your competitors know their own products.

Communication: Focus your message on the "promise" that there's no reason to go anywhere else, you have this area covered better than the competition and you'll use your superior knowledge to prove it.

HIGHER-END STORE WITH DESIGN SERVICES, HOUSE CALLS

Customer Targeting: Limit your marketing to people who both appreciate your product quality and services and can afford it. It sounds obvious, but there are still a lot of high-end retailers using mass marketing as their primary communication strategy.

Communication Strategy: Stress the in-store experience and in-home satisfaction in your messaging. Build a brand promise that communicates both and use it consistently.

In-Store Experience: Blow away the customer's expectations with personalized service, an understanding

of the customer's needs, product knowledge, and an attention to detail that would put even the best wedding planning to shame.

In-Home Satisfaction: For this segment of the market, it should be unparalleled delight. Promise it, deliver it, and validate it.



PROMOTIONAL HIGH VOLUME STORE

If you ever want a recommendation or repeat customer, you must explain the details behind the terms, particularly when there's a big potential liability for the consumer.

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PRODUCT CATEGORY SPECIALIST

Focus your message on the “promise” that you have this area covered better than the competition and you’ll use your superior knowledge to prove it.

ALL RETAILERS

Don’t promote and sell on price. Every retailer can identify a more compelling reason to exist. Even discounters shouldn’t make price their primary message strategy. For example, focus on how low prices enable the customer to live their desired lifestyle; price is merely a means to an end.

Value your customer for the long run. Leverage past customers by maintaining an ongoing relationship with them. Customer Relationship Management (CRM) is really about maintaining a meaningful connection so that when the next purchase opportunity arises, you’re top of mind.

Encourage word-of-mouth. Find ways to encourage your loyal customers to recommend you to their friends. Hint: Rewards are insignificant compared to the profit from a new bedroom or dining room set

Identify your competitive advantage and leverage it. Communicate your Brand Promise and deliver on it.

Lead, don’t follow. The other guy probably doesn’t know where he’s going anyway.

What do all of these approaches have in common? They all require retailers to look at their businesses through the eyes of their customer and to act accordingly in order to create the ideal shopping experience for their respective target customer segments.

Despite the closures of many long-standing traditional retailers, some in-place retailers have managed to not only survive, but also thrive by taking advantage of the new retailing landscape thrust upon them. They’ve done it by shifting from a price-driven “push” sales and marketing model to one that recognizes that furniture is really an integral part of the consumers’ lifestyle; one that enables the consumer to live a better life.

There’s a lot of room in the industry and there will be many winners; and there will be many losers.

IKEA will be one of the winners. Why? Because IKEA has transformed furniture shopping into a unique experience that their customers won’t find anywhere else, and made the IKEA Brand something they can’t live without.

BUT WAIT! IT’S NOT ABOUT THEM

The critical point is that it’s NOT about IKEA. It’s about your business, your brand, and your consumers. Your actions

should not be dependent on the presence or absence of IKEA. The real opportunity is in finding a way to remain relevant to the consumer. The real threat is in doing nothing.

You need to act now. You must build a brand and create a brand experience that’s both unique to you and irresistible to your target customers.

People will always need furniture. The question is whether they will always need YOU. For that you will need to become an essential part of their life. It’s not an option. Your survival depends on it.

A ROADMAP TO SUCCESS

Start by defining your vision and mission. It should be ambitious. It should justify your reason and right to exist. All great brands have this in common.

You’ve probably heard IKEA’s vision a million times: “To create a better everyday life for the many people”.

Pursuing your vision is a never-ending quest. Continually striving to achieve it is what makes an organization great and keeps it there in the minds of its customers and employees.

So quick, what’s your vision? What greater good can you provide? If you have to stop and think about it for more than five seconds, then this is definitely where you need to start.

Define your positioning and strategy. How will you win? To accomplish this you’ll need to cultivate a deep understanding of the consumer and your competitors.

Where are the opportunities? Which ones can you own? Knowing this might require some market research – probably followed by some more research to answer all of the questions raised by the first piece of research. Whatever it takes. A false step here guarantees extinction.

Address your product offering. Align it with your target customer’s lifestyle and provide a range of products that will motivate them to buy. Extend and refresh the offering periodically with items that build on the past assortment in a way that keeps the customer coming back for more.

Determine your sales and distribution strategy. This is likely the most difficult issue for the independent retailer. It’s not just a question of whether you should add an online presence to your brick and mortar locations; or a question of commissioned versus non-commissioned sales staff.

This is the point in your interaction with the consumer

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Ethan Kap & Brett Kitchen

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Sat, Sun & Mon we wrote in excess of \$100,000. I suppose that's all relative for stores; for some that might be a lot; for others disappointing. **For Us, It's Phenomenal!**

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Giff Gates is a past president of the **Western Home Furnishings Association**, and NHFA National Retailer of the year. He is currently on the WHFA Board.

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HIGHER-END STORE

Limit your marketing to your target. It sounds obvious, but there are still a lot of high-end retailers using mass marketing as their primary communication strategy.

where you begin to deliver (or not) on your brand's promise. It's critical that your selling and merchandising strategies support that promise.

Execution. It all comes down to this: Communicate and stand behind your brand promise, both internally and externally. A well-constructed marketing and communication plan will deliver your message to the right people at the right time and motivate them to act.

If the interaction with the consumer is consistent with your brand promise,

then you'll begin to build long-lasting customer loyalty that can make your brand an integral part of their lives.

WHAT ABOUT THIS IKEA THREAT?

In reality, if IKEA isn't already in your market, the odds are that they'll never be there.

Let's look at the chessboard. There are 210 DMAs (Dominant Market Areas) in the United States. IKEA is currently in 28 of these markets. That

leaves 182 non-IKEA markets.

Of those, only about 2 or 3 dozen would sustain IKEA's business model - a successful model from which they're unlikely to diverge.

So IKEA may never show up in your town after all. Of course that would be a shame for your business, because the benefits of having IKEA in a market far outweigh the negatives. Just remember, regardless of whether IKEA ever shows up in your market, your actions should be the same. Evolve and thrive.

Steen Kanter, former CEO of Ikea U.S. East and the Body Shop, is the CEO and Chief Business Consultant at Kanter International, a business and brand building firm dedicated to growing successful companies into category dominators.

Joe Herget is Kanter International's Senior Vice President of Strategy. Joe developed his expertise in business strategy and brand building at world-class companies including Campbell's Soup, Dannon, Evian, Michelin and Nabisco

Steen founded Kanter International in Philadelphia, Pennsylvania in 1998 along with company President, Daniel Erlbaum. Since launching the firm, Kanter International has helped numerous companies ranging from emerging to mature corporations build their profitability and brand equity hand-in-hand based on a unique blend of business consultation, research-based strategy and marketing services. Current and emerging success stories include Daffy's, Lord & Taylor, Everlast Worldwide, Herman Miller, Joseph Abboud, Mohawk Industries, Guitar Center, China Grill Management, Triple Five Soul and Jonathan Adler, just to name a few. Questions about this article or on retail branding and marketing can be directed to Mr. Kanter at steenkanter@furninfo.com.

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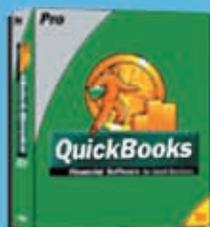


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Inventory Edit Inventory

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Price Tag

TOP SELLERS REPORTS

Inventory Table:

Suppliers	Model & Description		
AL Furniture	Coin Sofa	\$398.00	\$748.00
Allegro Furniture	Jupiter Sofa	\$348.00	\$598.00
Ashley	Metro Sofa Red Dream	\$348.00	\$598.00
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DISCOVER YOUR RETAIL DNA

Part 5: What a difference a seasonal display makes.

STRATEGIC BRANDING BY MARTIN ROBERTS

There's an old saying that it's the little things that make a difference, and nowhere is this truer than in today's competitive retail furniture world. But because it's the big things, like bedroom suites or sectionals or entertainment units that we're selling, it's easy to forget some of those important smaller details that help customers connect with the furniture and differentiate you from your competition.

The lifestyle stores like Pottery Barn, Restoration Hardware and Crate & Barrel know what a difference display makes, and they do a great job of connecting with consumers through effective displays. A good display can maximize return on existing traffic, create a reason for return visits, create urgency and relevance, increase sales to each customer, and give you more satisfied customers. A good display not only makes the sale, it makes it bigger!

The question is, how do you keep your store looking fresh without spending a fortune on it? To start with, you've got to be willing to focus your energy on the small stuff, and to stick with it — these are not one-time-only changes, but things you must stay on top of to get the edge over your competition. There are some quick and easy things you can do to update and freshen your store in such a way that engages the consumer, stimulates sales and gets them talking about your store. You can get started with these seven easy steps.

Celebrate the season: As we're approaching the holidays, this is easy to remember. The colors, sights and sounds of the season are everywhere, but are they in your store? Celebrating the seasons, whether it's based around a holiday, like Thanksgiving, or a time of year, like spring, will give your customers the sense that the items in your store are new and exciting, and also that like each season, they won't last long.

Activities of the Season: For example, during the Fall-season, use colors, foliage and seasonal activities to make your displays relevant. A table set with a dramatic set of amber-colored candles, festive gourds, glimmering gold accents and shining tableware create a picture of an idealized dining experience and a story that will draw customers in and relay powerful symbols of home and family.

See Larry Mullins' article "The Code That Unlocks Customers' Hearts & Wallets" from the May/June 2007 issue, posted to the furninfo.com marketing article archives for more information on this phenomenon. Once your customer can see herself in that idealized dining experience, she'll want to take a piece of it home, whether it's the dining furniture or a smaller accessory that you can sell at high margins. It's the difference between buying a table, and buying an experience. Piece-by-piece or the whole idea — either way, you win!

Colors of Nature: Celebrating the season creates a sense of urgency in the consumer, a sense that she needs something now, that the moment is fleeting. Minneapolis retailer Room & Board recently created a sense of excitement in the summer months by utilizing local green apples in their displays — the drama of a stark white bowl filled with fresh green apples against dark wood tabletops not only engaged consumers visually, it also created a wonderful scent throughout the store, and said something about the company's value system. It communicated a sense that the summer is fleeting and transfers that ephemeral sense to the product to give the consumer the message "this won't last long."

Say it with flowers: Flowers are another great way to celebrate the season; what says spring better than a fresh bunch of daffodils in a clean glass vase? Mums in amber pots are perfect for fall, or gladioli in a tall glass vase for summer. You can say the season very quickly with flowers, and they, too work on multiple levels — creating something visually beautiful, conveying a sense of urgency, and infusing your store with the scent of the season.

Flip Your Fabrics: Changing your fabrics regularly is an absolute must to keep your store fresh and up-to-date. We are in a fashion industry, and fashions change each and every season, so your fabrics must as well.

You can do it simply by bringing in new accent pillows to reflect the colors of spring, summer, fall or winter. Bright colors in the spring will create a sense of excitement at welcoming the light, while earth tones in the fall will inspire the nesting instinct in your customers. Shades of red are right for win-

HOW TO KEEP YOUR STORE LOOKING FRESH

without spending a fortune on it? To start with, you've got to be willing to focus your energy on the small stuff, and to stick with it.



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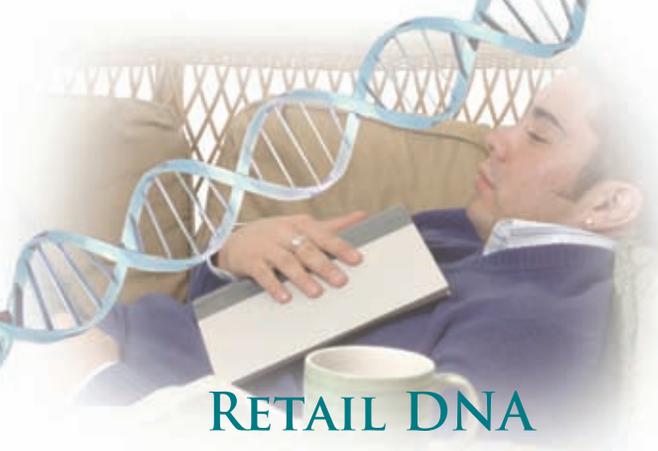


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RETAIL DNA

THINK ABOUT “A DAY IN THE LIFE”

of each piece of furniture, and decorate it with accessories that tell a story,

ter, and coastal colors and fresh variations of white create a sense of cool in the hot summer months.

Pillows, sheets and bed covers must be changed seasonally; the wrong color or fabric on a bed can make it less than appealing depending on the time of year. Cozy flannels and warm, dark reds are inviting in the winter but suffocating in the summer, when consumers will flock to light, breezy fabrics and colors that create an oasis from the heat. You may be tempted to purchase season-neutral bedding to save a bit of time and a few dollars, but this in effect communicates nothing to the consumer and fails to engage her and create a sense of desirability in your product. All it takes is a small investment in bedding and accent pillows to make your store look like a million dollars instead of like last year's model.

Create a lifestyle: To make a piece of furniture really desirable, you must give it life. A polished buffet may look nice and clean, but it doesn't speak to the consumer about how she might use it. Think about “a day in the life” of each piece of furniture, and decorate it with accessories that tell a story, explain the piece's usage.

If it's a buffet, for instance, stage it with wine, cheese, breadsticks and other things that give a sense of welcoming guests into a home and entertaining. For a home office setup, use a laptop, calendar and pens and pencils. A little bit will do the trick — you don't want things to look cluttered — but seeing a bit of real life with the product will tell her that she can really use the furniture and make it part of her life.

A room setting that's too stiff will put a consumer off; she'll distance herself from it, thinking that she doesn't live like that. Artfully toss a nice throw over the arm of a sofa, and it becomes inviting in a new way. A few carefully staged accents help customers picture themselves living with the furniture.

Play with Pattern: Patterns can really jazz up a tired display, whether it's the contrast of a plain-lined chair on a patterned rug, a patterned chair on a plain rug, a pattern of pictures created in a wall display, or patterned pillows used to accent a plain sofa. Combine pattern and texture and you've got a real winner; research has shown that the more consumers touch and feel a product, the more involved they become with the product and the more likely they are to purchase it.

Create Contrast: Creating contrast in your store will help items pop and create excitement. Contrasting the silhouette of an oval mirror with a simple-lined rectangular buffet creates movement and draws the consumer in. Contrasting white accessories against dark wood tones does the same. An easy way to add contrast to an existing display is to change the paint color of a wall to contrast with the color of a sofa or rug fabric.

Light it up: The right lighting can make or break you. The trend these days is to use as much natural light as possible, and to lighten and brighten your store. You can do this with simple methods like painting your ceilings white, investing in some low-wattage table lamps, or using mirrors to bounce light around.

Accessories can help lighten and brighten as well; invest in light-catching cutlery, glass candlesticks and other sparkly pieces, as well as bright white table settings. Light-colored rugs and flooring also create a sense of well-being and contrast nicely with solid furniture.

Let the store speak: Finally, let your store speak for itself. In-store signage can communicate a world of information to your customer, provided it's done in a clear, concise manner. Customer amenities like play areas for children, big-screen televisions and recliners near the design center for bored husbands, and clean, attractive restrooms all speak wonders about your store, your brand and what it stands for.

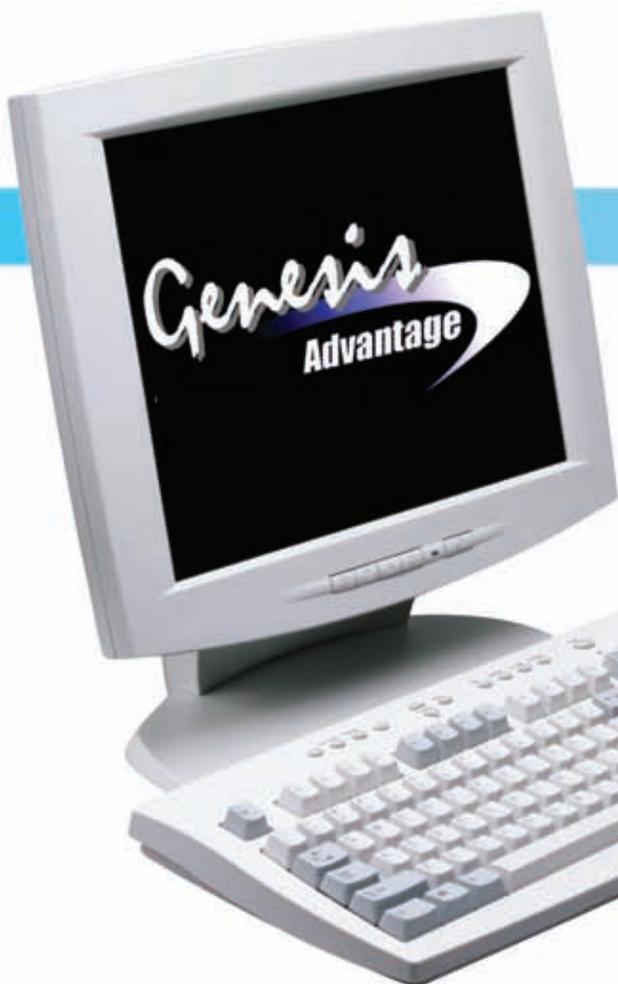
Making these small changes not only stimulates your customers, it stimulates your staff. Freshening up your store reinvigorates your sales staff, and gives them a whole new attitude, which is then transferred to your customers, resulting in increased sales.

These small steps can do wonders for your store, especially in an environment like today's, where many consumers are tightening their belts and not spending like they once did on home furnishings. With very little cost on your part, you can infuse your brand's personality into each of these seven steps, making your store shine and instantly differentiating you from your competition. A good display will make your products more interesting, more relevant and more attractive, and will create a higher margin of sales and a reason for your customers to come back, season after season.

Martin Roberts is an internationally acclaimed design industry veteran, with over 40 years of credits for retail and product design. His most respected work is included in the permanent collection of the Museum of Modern Art in New York. Throughout his career, Roberts' has placed special emphasis on the role of branding and marketing in his work. In 1991, Roberts' launched GRID2 International, a specialized design firm that incorporates scientific methodology to inform the design process. Roberts' previous works included such nationally and internationally renowned corporations and brands as Bank of Boston, Barnes & Noble, Cartier, Chase Manhattan Bank, Coach, Duty-Free Shops, General Foods, Johnson & Johnson, K-Mart, Marriott International, Nestle, Perrier, Samsonite, Thomasville Furniture, Timberland, and Wal-Mart.

Questions on any aspect of retail branding or store design may be directed to him at mroberts@furninfo.com. He can also be reached directly at 212-432-4834.

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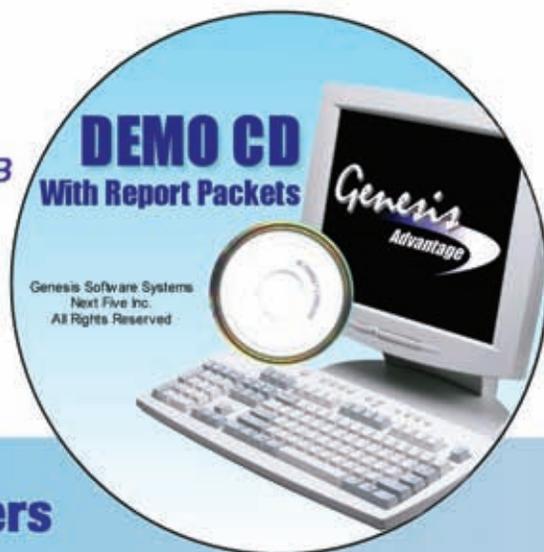
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MARKDOWN

Strategies That Work!

Part 3- Five “Golden Steps” to implementing a successful and highly profitable markdown system.

RETAIL TOPICS BY DAVID W. MCMAHON

Most retailers will agree that marking down slow moving, discontinued, or seasonal merchandise will cause customers to eventually purchase slow moving products. However, the process by which most home furnishings retailers execute their markdown strategy is inefficient.

First, “dog” merchandise is identified too slowly. Some retailers only recognize an item if it does not sell in three to six months, for example. By waiting this long, valuable floor space becomes stagnant and the opportunity cost of trying a different item in its place is missed.

Secondly, dog merchandise is not properly identified. Even if your store is small, you need an automated system to let you know which items are not moving. Retailers that rely on the feelings and memory of a trusted manager to supply this information, always miss items that should be marked down and may even discount items that should not be marked down. Proper systems tell the truth because they are unbiased.

Lastly, dog merchandise is typically marked down too steeply. Many stores slash prices at semiannual clearance sales. These are time consuming events that are massive margin eaters. Clearance sales are OK, but they should be conducted in accordance with an efficient markdown strategy whereby only the very oldest merchandise is sold at the largest discounts.

MEASURING THE VALUE OF AN EFFICIENT MARKDOWN SYSTEM

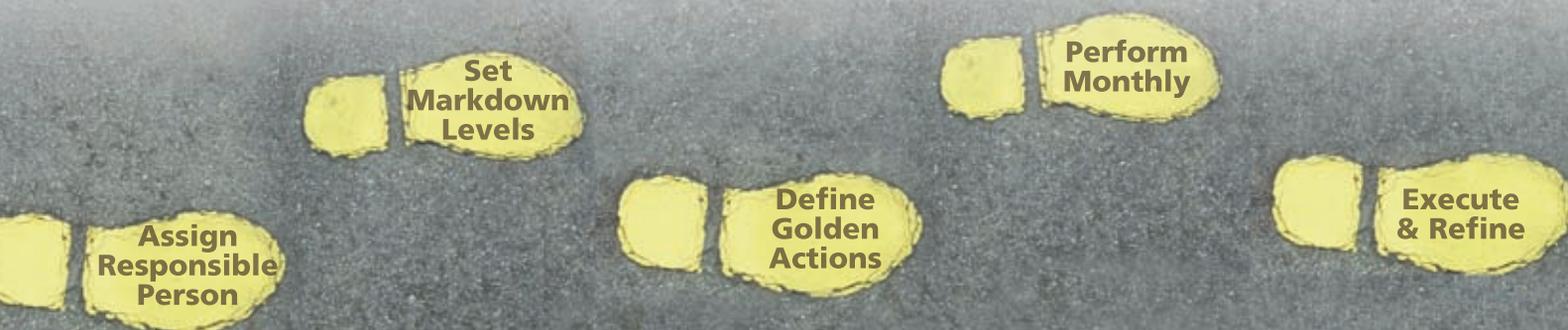
An efficient markdown system has a considerable impact on profitability and cash flow because it greatly improves GMROI.

It increases turns. Slow moving merchandise is identified quickly, discounted earlier, and sold faster.

It increases gross margin. Merchandise is discounted by a lesser amount in steps according to how old it is. Simply put, the older the merchandise, the bigger the markdown. By doing it this way, you will sell more merchandise at a higher mark.

It increases sales and cash flow. Because your dogs will be sold faster, funds will be made available to try new merchandise items that may become best sellers. Once your salespeople see this system in action, they will love it. They will have greater product selection and be able to offer deals to their clients more often.

Finally, one of the most overlooked benefits of an efficient markdown system is that it delivers free advertising. Retailers who implement this properly, spend less money on advertising, because they harness the power of “word of mouth”. When you give your customers unexpected discounts (not during a clearance sale) on “dogs”,



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DEFINE YOUR GOLDEN ACTIONS

Your actions should get progressively more aggressive, providing more incentive for customers to buy at each level.

they tell their friends and show off your products! Their friends will remember and visit you when they are in the market.

THE 5 GOLDEN STEPS MARKDOWN SYSTEM IMPLEMENTATION

1. Choose a project lead. This is one of the most important jobs in your company, as it significantly improves merchandise flow. This task should be given to a highly responsible person who has proven that he or she can successfully complete tasks. If your inventory manager/buyer cannot perform in this area, he or she should be replaced.

2. Define your levels. To do this, you need to set inventory aging dates. Typically if you are at a good range of inventory to sales (15% - 20%), setting six levels every 60 days is a great place to start. Many companies however, will be more heavily inventoried due to the absence of a working markdown system. If this is your case, you should set the periods further out so that no more than 30% of your inventory is marked down at any one time. You will be able to tighten up the levels as you start seeing results and your inventory to sales ratio begins to fall. (This will occur provided you only buy new merchandise when you have a true open to buy).

3. Define your "Golden Actions". Now that you have six markdown levels, you need to define what you will do at each level. Your actions should get progressively more aggressive, providing more incentive for customers to buy at each level. Be creative in your actions so that you can find what works best in your market. Here is an example of a markdown strategy that has worked for many furniture retailers:

Level 1: 60 days. Discount up to 10%. This is the last chance for the item.

Identify the merchandise. Check where it is displayed. Re-merchandise and move on the floor. Un-nail. Educate sales manager and salespeople.

Level 2: 120 days: Discount 20%. Educate your salespeople.

Level 3: 180 days: Discount 30%. Use in direct mailer. Spiff.

Level 4: 240 days: Discount 40%. Move to clearance center or as-is area.

Level 5: 300 days: Discount 50%. Clearance center. Put on web page in your clearance section. Include in your monthly e-newsletter to your client base.

Level 6: 360 days: Discount 60%. Put up a below cost sign. Use for a weekend draw prize. Promote old accessories with "free with purchase of" offer.

4. Perform your monthly duties. Each month, the above duties must be performed without exception, for all categories and vendors. To skip a month because you are too busy will cause the system to fail. Expect it to take more time at the beginning and expect it to get routine and easier as time goes on.

5. Execute, refine, and never stop! Execution is the key to success. About 20% of the people who try to implement this system are successful and 80% fail. If you are confident and committed to improvement you can be in this top 20% and your profit will follow. Refine your "Golden Actions". Become a student of your business and find what works for you. If your periods are longer than 60 days, as your inventory drops, reduce the number of days to get the system moving faster. Make it fun and stay with it forever.

In conclusion, please remember that the system presented above is not a theory. It has been successfully executed in many of the most profitable furniture stores. Just do it. Believe and execute!

David McMahon is a Senior Business Consultant for PROFITsystems, Inc. PROFITsystems delivers a "Total Success System" through PROFIT professional, PROFITconsulting, PROFITgroups, PROFITuniversity, PROFITfreight, and PROFITservices. These business units offer best-practice solutions designed to maximize cash flow and profitability. Questions can be sent to David care of FURNITURE WORLD Magazine at davidm@furninfo.com or call him direct at 1-866-325-0018.

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Tips For Moving Oddball Inventory

Ways you can make your clearance items more attractive to customers... and more profitable for you.

FIX YOUR REPAIR DEPARTMENT BY PETER SCHLOSSER

The last installment in this series generated a lot of response. Clearly, there are warehouse managers, customer service managers, COOs, CFOs, and owners who are sick to death—like me—of the ever-burgeoning pile of NAS goods in the warehouse. Anyone who has had to conduct a huge clearance sale knows the queasy feeling of watching goods leave the warehouse at pennies on the dollar...and the inevitable “good cheer” from the repair guys who say, “Man, we sure sold a lot of furniture today, didn’t we!” Yeah. They don’t realize that even though you may have sold it for cost, you really didn’t, because “cost” doesn’t just apply to the actual cost of the piece. It’s the storage. The handling. The repair, the insurance, the lighting, the leased space, et cetera. In truth, you may have lost your shirt.

Now, with that in mind, remember back to your last clearance sale. Calculate the cost of goods sold, then subtract the amount of cash received from the sale. If this is a negative number, you need help with your repair department.

If your customer service manager “therapeutically screams” in her car at lunch, you need help.

If your warehouse manager spends more time on a lift truck with his head in the racks rather than making sure that the best possible quality furniture is being loaded onto the trucks, you need help.

And if your first-time successful delivery rate is below 90%, you really need help.

You may be able to fix these problems yourself, but if you decide to use a furniture repair consultant, he or she shouldn’t just come to just fix your shop problems, train your repair staff, and leave. He should examine the problems driving the glut of damages. That way, a proactive plan can be created to stem the tide of furniture being shoved into the repair area, not just augment the shop in response to poor handling and inspection. Repair consulting should be a comprehensive plan involving the entire warehouse.

There are very few owners who don’t have damaged inventory problems, or who haven’t had to organize a clearance sale to make room for new goods. Take a moment and think about what is filling up your racks! Is it good stock? Is it current? Or is it a bunch of even-exchanged pieces with minor problems that your staff can’t fix because they either don’t have

the knowledge and experience, or don’t have the materials and tools they need, or both? Parts may be free, and replacements might solve the problem, but the cost, and believe me there is a cost, of a dissatisfied customer who must wait weeks for her problems to be solved, are immeasurable.

PREPARATION

Now, some owners would rather clearance an item rather than repair it. If you choose this method, let me present you with a few thoughts, to make the pieces more attractive to a buyer. Consider why a potential buyer is interested in your pieces. Perhaps they don’t have enough money for first-quality. But even at a discounted price, there are problems that a customer will have a hard time swallowing. For example, consider a scratched top on a dining table. Even if the table is clearance priced below wholesale, remember that a dining table top is the most noticed furniture surface in a dining room. Women, who are by far and away the largest furniture-buying customers, will often pass up a good deal like a scratched table if they think they will either spend a fortune getting it fixed, or have a hard time finding anyone who can fix it. Would you buy a used car with a huge hammer dent in the hood? Think of why you send pieces to clearance—too hard to fix, too expensive, don’t have anyone who can do it? And so the scratched dining tables sit in the clearance center, taking up valuable floor space, getting progressively cheaper until someone buys it for a rental house.

Before you ask your shop to repair any scratched tops (in particular), consider previous results. Put yourself in the position of consumer; if you wouldn’t have the piece in your house based on the way it looks repaired, seriously think about asking a local repair shop to simply relacquer the top. Relacquering out of a spray can produce poor, low-quality results. A fresh coat of lacquer (no rub) would probably cost less than \$100.

If a piece is clearance, then technically, you are getting whatever you can for it, right? Well, why not consider other options for it rather than the way it sits? For example, white furniture that is scuffed, heavily distressed, and downright shabby-looking, is considered “chic” and yes, it sells well. This also goes for black and red furniture. So if you have a set of

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Moving Oddball Inventory

chairs that won't sell because they are kind of homely, why not have your shop spray them black, and rub through the edges with some 320-grit sandpaper themselves? Here are some other options:

- **Make the oddball “match.”** *If you have a piece that looks like it could belong with another group but it's too (whatever), consider spraying it to match. Keep the color and sheen in mind when you make your decision. If seat fabrics are mismatched, recover them with something neutral.*
- **Make it “cuter.”** *Sometimes a piece would look a lot better if it had a little more moulding, or a rubbed-through finish, or paper-lined drawers (easy to do with pre-pasted wallpaper). You can even stencil a design on it and seal it with lacquer.*
- **Finish the look.** *Selling a desk and hutch without a chair is not going to work. Find a chair that matches in style, and tone or paint it to match.*
- **Don't underestimate the buyer.** *Yes, you might have found six chairs for a dining table, but do they match, or do they look silly? Consider buying six new RTA chairs for the table that do match. Keep your margin on the chairs, and move the table out of your stock in a “package” deal.*
- **Do some “name-dropping.”** *Customers are very brand-conscious. If a piece is made by Hammary, for example, make that perfectly clear—price is nice, but people like to brag about the name more than they brag about the price.*

SELLING CLEARANCE ITEMS ONLINE

Some items in your inventory may look wonderful, but don't fit the expectations of your clientele (for example, something pink and glittery in Wichita). We all make somewhat impetuous buying decisions. Now, something pink and glittery would probably sell in a more tropical setting, like Florida or California, where vivid colors are more accepted. Consider selling your oddball items on the Internet. By using an online auction service, you can reach the entire nation—or the entire world—for a small fee. But you must familiarize yourself with the process, cradle to grave, or you will be in for a big unpleasant surprise. First, be aware that there are fees,

which will affect the final value of a sold item. Second, consider your pain threshold. If you can't beat the thought of parting with an item for less than \$X, give it a reserve price. A reserve price is a price below which the piece will not be sold, though no one will know the reserve; it is a mystery for the bidders. (This can be especially annoying to bidders, though, and often convinces them that the price is high—

which makes them look elsewhere). Another way of setting a reserve price is to start the bidding at a high amount...which also usually sends bidders packing. Everyone wants a deal, the thrill of the chase. There are a lot of tricks to getting the most money for your items; I strongly suggest you enlist the services of a local online auction assistant who will help you correctly time the listing, present the listing, and handle the questions regarding shipping. It will help immensely if you can offer nationwide shipping: Asking the buyer to pick up only will limit your audience to locals, and those who have searched everywhere and really want your piece. And remember—using an auction assistant will provide you with complete anonymity!

Also check out a new furniture overstock/clearance website called retailbuyers.com.

When dealing with clearance items, your first move should be prevention—proper handling in the warehouse, meticulous inspection, quality repairs, thoughtful shipping. But things do happen, and when they do, don't be afraid to let your imagination run wild and help you move those pink (and glittery) elephants somewhere more appropriate!

FIXING A BROKEN REPAIR DEPARTMENT

If you decide that your repair people aren't up to the challenge of helping you generate the most cash from your oddball inventory, you may want to invest in some additional training.

Let's consider conditions that are likely to maximize this investment.

- *Do training while the repair staff, drivers and deluxers are working their normal everyday routines.*
- *Completely and accurately take inventory of the shop tools and materials so that materials and tools needed for the lesson will be present.*

YOU NEED HELP IF...

- *Your customer service manager “therapeutically screams” in her car at lunch.*
- *Your warehouse manager spends more time with his head in the racks than making sure that the best quality is being loaded.*
- *Your first-time successful delivery rate is below 90%.*



- *Make sure that management is involved in the consulting process and refrains from interrupting the training to solve minor issues.*
- *Compile a shop touch up material list, which will help the consultant to assess the repair staff's skill level at a glance. For example, Touch-Up Solutions makes toners that are dye-based (transparent) and pigment-based (opaque). There are uses for both. But inexperienced shops usually have more of the pigmented toners on hand because they make faster cover-ups; the problem is that they also block out grain. Repairs that have the grain obscured look muddy and amateurish. Thus, too many pigmented toners on hand will indicate that the staff needs help with spot repairs. Or, if the staff has never heard of glaze, then they haven't tried faux finishing, and virtually all imported furniture is in some way or another faux finished.*
- *Finally, it is critically important that management*

take an active role in understanding repair, or at least the basic concepts of repair, so they are better informed when faced with a less-than-cooperative repair person.

When coupled with a precise and thoughtful inspection process, and careful handling and shipment, high-quality repairs can turn a failing warehouse operation around. The more your repair staff learns, the better able you will be to control your inventory problems and the the more you can relax.

Peter Schlosser is a furniture repair consultant in Morganton, North Carolina and a frequent contributor to FURNITURE WORLD Magazine. He has consulted for retailers all across the US and Canada through his association with Profitability Consulting Group. Questions on any aspect of furniture repair can be directed to Mr. Schlosser at pschlosser@furninfo.com or through Profitability Consulting at 801-763-7663. See many more articles by Peter Schlosser in the article archives on www.furninfo.com.

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Turning Retail INSIDEOUT!

Retailer finds that a small showroom isn't a hindrance to sales success. Their secret is to reach out to customers by turning the store "INSIDEOUT."

FURNITURE TRENDS BY JANET HOLT-JOHNSTONE

There's a distinct edge to Sue Toby's unique creativity. She looks at things a little differently, and that's what makes people sit up and take notice. Wit, humor, instinct, experience, she possesses in abundance, all key qualities in entrepreneurial endeavours. And that "edge" has an upside-down/down-under flavour, blended like a James Bond martini into the INSIDEOUThomestore, Victoria, British Columbia, the Pacific Rim's trendiest home furnishings store . . . and more!

The "and more" came to her and the people of Bear Mountain Resorts like a bolt from the blue sky and ocean surrounding Vancouver Island. Their timing is bang on. The West Coast of Canada, with its aura of the exotic, has long been a Mecca for the adventurous. It lured early explorers seeking passage to Asia, men and women who moiled for gold, artists like the extraordinary Emily Carr, mountain climbers and skiers drawn by

the spectacular Rockies. Fisherpeople, too, in pursuit of wild salmon answered the call, as have gentle gardeners enticed by rhododendrons, azaleas and roses.

But now, circa 2007, the surge of pilgrims has grown and strengthened, Canadian and international baby boomers avid for a milder climate and retirement living, and investors who see opportunity beckoning. In 2010, the Winter Olympics will be held across the Straits of Georgia at Vancouver and the resort village of Whistler on British Columbia's mainland. The Olympics will bring thousands more visitors, athletes, fans, media and many sports aficionados from nearby Washington State. Plus millions of television viewers worldwide! Real estate here justifiably commands some of the highest prices in Canada, with no concern about housing slumps, mortgage reversals or recession. Mid to high-end property developments abound and sales are brisk.



There are many ways that a store with a small footprint (shown left) can fill much larger shoes.

INSIDEOUThomestore sells complete home packages that include sofas, chairs, beds, dishes, small appliances, oven mitts, measuring spoons, towels, sheets, pillows, duvets, lamps, mirrors, knives, forks, table linens, hair dryers, martini glasses and patio/balcony furniture.

For a small fee they even unwrap purchases, make beds, fold towels, put dishes and cutlery and pots and pans away in the kitchen.

Shown above is a page from www.insideoutvictoria.com where the many second home buyers, retirees and investors in INSIDEOUThomestore's worldwide trading area can go to save time and effort.



“Think about a successful 50-something professional couple contemplating the purchase of a second home on the West Coast,” said Sue. “They’re as busy as can be and just don’t have time nor the inclination to do the necessary planning and shopping. Or perhaps a clever financial person in Europe or Asia, looking for investment growth potential. Now let your imagination soar, consider how you might best use your own creative skills to meet new needs in your marketplace!”

Bear Mountain Resorts is a beautiful world-class golf community, 25 minutes from downtown Victoria. “Absolutely stunning! Big luxurious hotel, pool, spa, a beautiful coffee shop, trails, you name it. The golf course is a technical marvel, co-designed by Jack and Steve Nicklaus. Integral to the development is St. Andrew’s Walk, one or two bedroom condos, wood floors, up-market kitchens, all the amenities. St. Andrew’s first phase is 125 condos; the second phase will be larger. We are working with them to provide ‘whole home’ packages for their international buyers.

“These packages are all about creating a beautiful and efficient environment for the purchaser. ‘Whole home’ includes absolutely everything one needs to live. Sofas, chairs, beds, dishes, small appliances, oven mitts, measuring spoons, towels, sheets, pillows, duvets, lamps, mirrors, knives, forks, table linens, hair dryers, martini glasses, patio/balcony furniture, all are incorporated. And we have an additional service. For a small fee, we will unwrap your purchases, make your beds, fold towels, put dishes and cutlery and pots and pans away for you in the kitchen. The purchaser can walk in to her/his new home and start living. Or feel confident that their tenants will be

able to take possession trouble free.”

Check www.insideoutvictoria.com and you will be amazed. There are many, many dazzling options in furniture styling, colour, leathers, fabrics to choose from, in effect, to custom design the virgin condo. Choices can be made within three select packages to mesh with condo sizes and price levels. Spaces are completely outfitted for around \$25,000.00. “We encourage the buyer to work with our staff, one on one, to create their very own, individual package. I am so fortunate to have my staffs’ enthusiasm, with their young and active minds, putting these packages together with such ease. These girls have no limitations; as they say, ‘the world’s their oyster!’

“Many of our customers come from all over the world. Some are buying the condos and the ‘whole homes’ concept as dwellings, others as great additions to their investment portfolios.”

A visionary marketing strategy! But what about INSIDEOUT itself? The concept began with Sue, founder and owner, the enterprising girl from down-under. Born and raised in North Island, New Zealand, as a child Sue “lived in 14 houses in 10 years”. Her father was a bridge builder, a career that demanded the family be on the move. Her mother was forewoman of a large electrical company where she “supervised the work of 100 women and more”. Sue has three sisters, Maria, Renee and Andrea.

She was a hard worker from the age of 13. “I did factory work, baby sitting, cleaned houses, home shows to make money for Christmas presents. I thought I wanted to be a nurse, but our mother has a gift for interior design and all of our houses were absolutely gorgeous; I was



There’s a clever, constantly changing mix of styling on the floor, artfully placed to help the customer visualize their own spaces and needs. The designs are blended so that both contemporary and traditional influences are incorporated into vignettes.

Top: INSIDEOUT’s movers and shakers, daughter Angela, owner/founder Sue Toby and designer Alexandra Scharf.



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Turning Retail...

always very proud of them. And I've always had a love of beautiful things. I really enjoy integrating outdoor living with indoor living in my daily life."

At 20, travel broadened her horizons. Her father had been born in Guernsey and her "grandmother was getting married again. I went to represent the family at the wedding and discovered that I loved the island. Got a job first with Coopers & Lybrand, then Hambros Bank. Stayed there for a year and it was great. I was able to take trips to the continent frequently.

"Maria had met and married a Canadian when he was traveling in New Zealand and, when I was 21, I came on a visit to Canada for the first time. And I met my husband, Craig." The couple married in 1981. They have two daughters, both of whom are involved in the enterprise.

"WE DEVELOPED INSIDEOUTKIDS

and now do a huge business in kids' beds. And the linens and accessories that go with them. It's a great draw for grateful grandparents."

Sue first worked with Maria in an antique store, "and loved it! It was incredibly successful." And when the opportunity suddenly appeared, the two "jumped at the risk of starting our own business". When Maria ultimately moved back down-under, to Australia, Sue took over full management.

A self-starter, Sue is independent and firmly "believes you can do anything you put your mind to. With decades of buying and selling behind us, we are confident of our ability to find anything and everything our customers want and need."

INSIDEOUT is located on the edge of Victoria's vibrant downtown inner harbour. And right around the corner from bustling China Town. "The building was originally constructed for warehousing. Later, it was acquired by a brewery. Still later it became a blacksmith shop. We occupy the main floor, 2,500 square feet. The upstairs houses law offices and a design firm.

"Right across the street, Liberty Furniture just opened a stunning new store. It's a fabulous area for shops and we all complement one another. Swans, Victoria's boutique hotel and art pub is located at the corner, and they are in the process of setting up a gallery in between their premises and ours. Great shopping and dining experiences abound and there's lots of pedestrian traffic year round."

There's a clever, constantly changing mix of styling on

...INSIDEOUT!

the floor, artfully placed to help the customer visualize their own spaces and needs. The designs are blended so that both contemporary and traditional influences are incorporated into vignettes. Colours are luscious, inviting, and leather and upholstery settings scream comfort.

"There's a relatively new demographic on the scene," Sue observed. "Many mothers are older now, 35 up to who knows where! For that reason we carry the 'Yummy Mummy' chair! It's a chair so welcoming you don't mind getting up for feedings at 3 a.m.! We've established a connection with television star Erica Ehm, founder of the Yummy Mummy Club, an online club for mums. A totally interesting woman we met recently at a baby fair. We're rebuilding our website now and we'll incorporate a link. (Check Erica Ehm at www.yummymummyclub.ca.)

"Actually, we saw the need about four years ago to develop INSIDEOUTKIDS. It was an instant success! We used the logo on our van, great publicity, and people came in to ask about it. We do a huge business in kids' beds. And the linens and accessories that go with them." Another oasis of colour on the showroom floor and a "great draw for grateful grandparents", always eager to buy.

The entire energetic family is involved, daughters, husband and mother, "whenever she visits us from New Zealand". Craig, "a man of many talents", owns his own enterprise, Westcork, a company carrying all types of flooring, including sustainables, such as cork, hardwood, bamboo and exotics.

Sue sees opportunity everywhere and anywhere but "not in newspaper advertising. Might as well tear your money up. We work co-operatively with the community for Christmas ads, but that's it. We do business on the Internet, through our connections and contacts, and now, of course, with property developers. We have built up a huge following from our 17 years in business. Our location couldn't be better. And since we believe absolutely in great personalized customer service and high quality product lines, we have many intergenerational repeat customers."

Her advice to fellow entrepreneurs? "Keep true to your core business, furniture and home furnishings. Anticipate changes in the marketplace, the economy and business. Don't just wait for people to come to the store, make an aggressive push whenever it's right and logical to do so."

The future? "We will sell the 'whole home' concept to other developers in and around Victoria." Sue grinned, "The sky's the limit! Or maybe not." Visit the family at www.insideoutvictoria.com.

Sit down and dream a little. Think outside that box. Analyze your "unique selling proposition" and market niche. What's new in your part of the world, what's just beginning to happen, what's exciting? It's there if you look for it!

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Design



C.R. Laine

The Newberry Chair is 40"W x 37"D x 37"H and is covered in Larcie Bluegrass, a retro tropical barkcloth, featuring bold hibiscus, blooming orchids, and lush foliage on a teal background. Contact information on index page 63.



Keystone

From the Homestead Collection, this pie safe incorporates a folk art theme into an attractive and functional piece. Available in Pine, Oak or Cherry, it is shown in Primitive Black finish. Contact information on index page 63.



Aspenhome

The classic American inspired Potomac Bed has four easy access cedar lined full extension drawers. The Mount Vernon cherry finish bed with Sheridan inspired aged brass finish pulls has an open fret head board and either a high or low profile footboard. Contact information on index page 63.



A.A. Laun

This multi functional table can be used as a sofa table, game table or small dining table. Crafted of solid character marked maple, the 1900 Gate Leg Table was designed to complement most traditional and country styles.

Contact information on index page 63.



by Gabriella

A statement can be made with this stained glass laminate table. The base is stainless steel and the size is 29" x 49". Contact information on index page 63.

g747

New Studio set in Wipe Stained Black with curved sides and headboard. The dovetail assembled drawers are lined with brown felt and mounted on an easy glide system. Available in Queen and King sizes.

Contact information on index page 63.



Design



Huppé

The 300 Home Theater group can be arranged in many different configurations and is available in a variety of patterns and colors. Contact information on index page 63.



AdenWorks

The rustic Prairie Children's Table and Benches picnic set is handmade from reclaimed teak wood and is a new addition to the Anteak Collection. Contact information on index page 63.

Canwood

Sierra Queen, from the Sierra Bed Series is constructed of solid Pine and is available in twin, full, queen and king sizes. The cases are from the Apex Series. Contact information on page 63.





Martin's Wood Products

Sideboard, from the Manchester Collection is handcrafted in the USA of solid hardwood Oak or Cherry with a 25 year warranty. Features include dovetail drawers on concealed undermount slides.
Contact information page 63.



Detailier

The Matrix glider allows consumers to choose from a vast selection of components to create the ultimate comfortable chair. Seats, backs, armrest lengths and mechanisms can be easily adapted to the customer's morphology.
Contact information on index page 63.



Mi-di

A complete line of Casual Dining Furniture, entirely made in Canada. Tables are offered in different sizes, shapes, edges, table legs, and single or double bases.
Contact information on index page 63.



Design

Elran

The Madison group has lounge seats, inside pull handles and is available in fabric, leather/vinyl combination or all leather. Group includes condo sofa, regular sofa, love seat and a reclining chair. The stationary version is available as loveseat and regular sofa.

Contact information on index page 63.



Vermont Precision Woodworks

This new bedroom group is made of solid maple and maple veneers and comes in the Chestnut finish. Pieces include bed in queen and king sizes, double dresser, mirror (not shown), and 6 drawer chest and night stand.

Contact information on index page 63.



Bermex

Contemporary dining group is made of North American solid birch and is available in 86 colors and finishes which can be combined. The 40"x80" table comes with 4 profile, 9 apron, 10 leg and 15 base choices. Chairs come with multiple leg choices and 140+ fabrics. Contact information on index page 63.

Saloom

The Cabriole leg and #37 chair are part of the "New Castle" Collection featuring an eclectic blend of French, English and Swedish styles. This larger scale dining line features solid maple hand planked tops in sizes up to 42"x112". Tables, chairs and case pieces are offered in a variety of distressed, multi-layered, hand rubbed finishes.

Contact information on index page 63.



Andre Originals

This Art Deco Sofa is constructed of wood and rattan. The open arm contours allow fashion and comfort to co-exist.

Contact information on index page 63.



Dinec

Aspen, from the elegant Compana Collection. All the tables and buffets are made of solid North American wood with 1 3/4 inch tops.

Contact information on index page 63.



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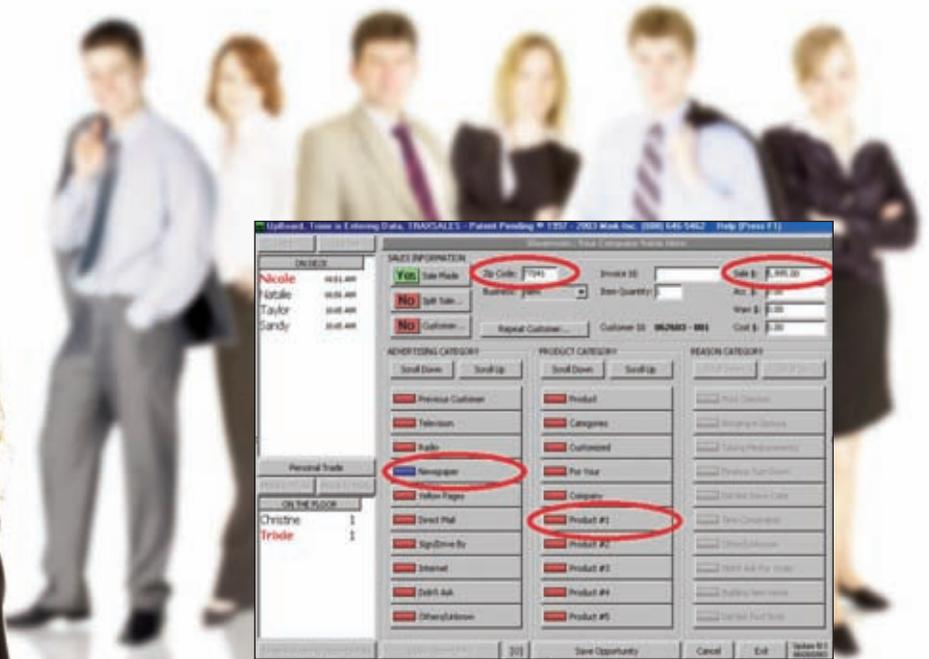
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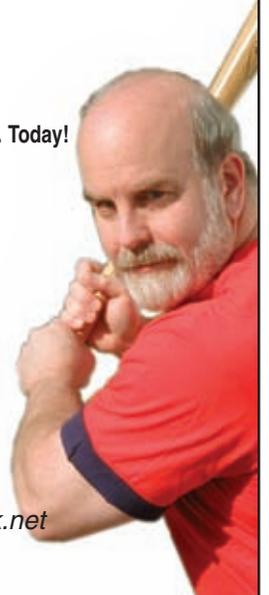
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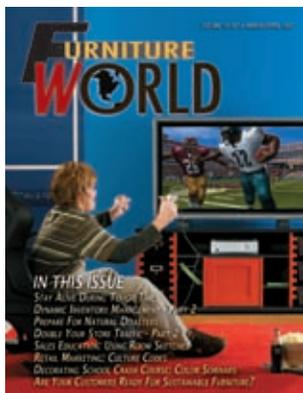
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