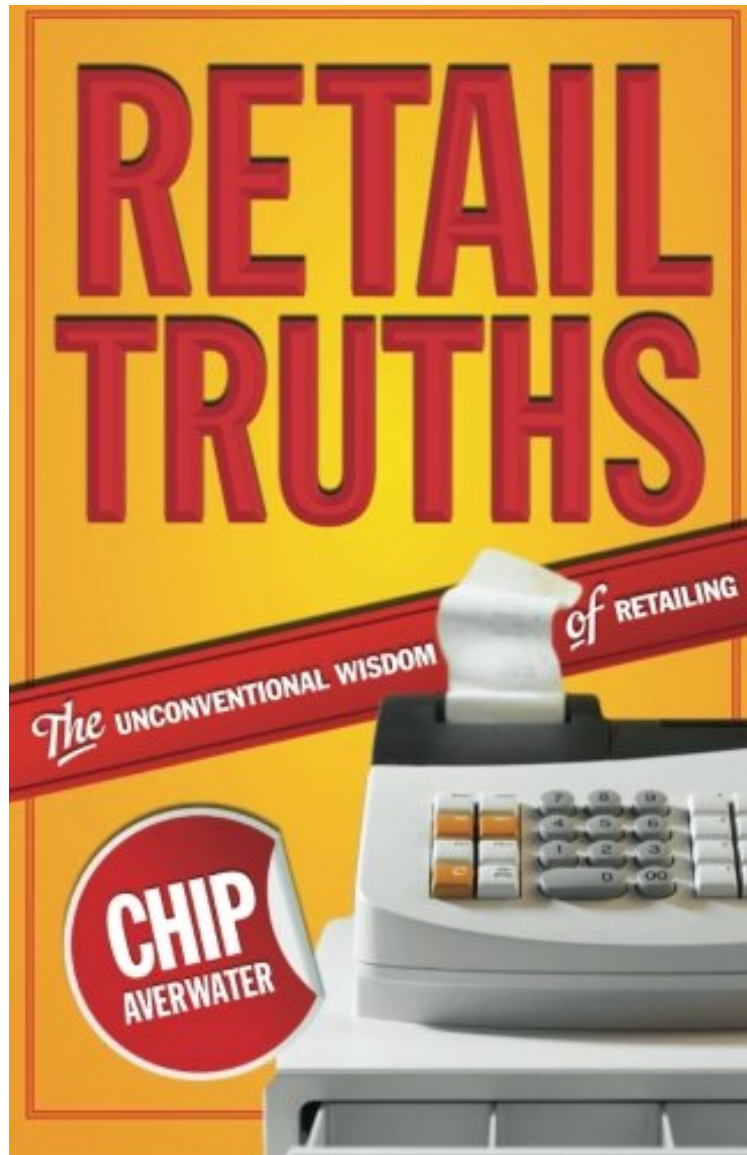


(Free and download) RETAIL TRUTHS - THE UNCONVENTIONAL WISDOM OF RETAILING

RETAIL TRUTHS - THE UNCONVENTIONAL WISDOM OF RETAILING

Chip Averwater

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Chip Averwater : RETAIL TRUTHS - THE UNCONVENTIONAL WISDOM OF RETAILING before purchasing it in order to gage whether or not it would be worth my time, and all praised RETAIL TRUTHS - THE UNCONVENTIONAL WISDOM OF RETAILING:

10 of 10 people found the following review helpful. Good Business Advice and Common Sense Strategies for Leading

a Better Life
By D R
After reading Chip Averwater's "RETAIL TRUTHS" one is ready for Book Two. It's that good. This is an absolute must read for Retailers and Consumers alike. It has insight, practical methods for good business, and everyday common sense strategies for leading a better life. Here are some of the highlights and a few Key Points to Ponder.* It's not whether we can do it; it's whether we can do it best.* A good retailer is a compulsive improver.* Just because people don't complain doesn't mean they're happy.* How the seller comes out is not a consideration in the buyer's decision.* Where mistakes are frequent, processes, not people, are the problem.* Develop a Dependable Memory System for names and faces.* No one should expect a retailer to tend a store for the cost of the merchandise.* Retailers who manage expenses carefully might achieve a 1-3 percent net profit before paying the government's share.* Retailers can expect little sympathy from customers.* Happy customers come and go; unhappy customers have longer memories.* Tasks are performed more reliably when they're specifically assigned as part of one's daily routine.* A problem isn't fixed until its underlying cause has been corrected.* Merchandise doesn't sell in a stockroom -- it gets ignored.* Courts are focused on punishment of the criminal, not compensation of the victim.* Big sellers often aren't big sellers until customers have something to compare them to.* Instead of focusing on better purchase planning and inventory management, the reaction to a crowded store is often "we need more room."* Because brands come and go, Retailers say a store's advertising and promotion should be focused on the store, not the product.* When you think you're on top, you don't do much climbing.* The best indicator of future performance is past performance. Con men do great interviews; conscientious applicants often do poorly.* A misjudgment of the value of people can be tragic.* Training people doesn't cost, it pays and leads to a competitive advantage.* Treat people as if they are what you want them to become.* Listen, think; think, speak and remember "Nothing" is often a clever thing to say. There are more nuggets in "RETAIL TRUTHS". Buy a copy for someone you know. They'll appreciate the addition to their library.

2 of 2 people found the following review helpful. One of the things I like best about the book is Chip's conversational tone
By Taylor
As a recent inductee into the world of retail management, I put together a book order on of books that seemed to offer some more answers and ideas on topics ranging from marketing and merchandizing to management and biography. I wanted to quickly come up the learning curve on the fundamental knowledge of retail practitioners that would not only allow me to bootstrap my own efforts at my store, but give me an idea of where to start looking next for more advanced knowledge. Out of all the books I ended up ordering, Chip Averwater's "Retail Truths" has proven to offer the biggest value so far. This book is not only a crash course on a wide range of retail subjects (Marketing, Cash Flow, Profit, Hiring, Firing, Competition, Operations, Financial Analysis, etc. etc., definitely take a look at the table of contents inside the book!) but a thoughtful and at times even philosophical read written by an experienced hand who is intimately familiar with the central dilemmas and tradeoffs to be made in the world of retail. The information offered avoids technocratic jargon, but is by no means a "Dummies Guide"-- Chip's book is for passionate people who think deeply about their retail businesses. One of the things I like best about the book is Chip's conversational tone. He uses "we" in the sense of "You and I, as retailers", not "me and my organization." The result is a smile and a knowing nod when Chip converses about things the reader has experienced himself, and a feeling of mentorship and sound guidance when Chip introduces concepts you have not yet encountered but soon may. It's almost like getting invited into a retailers' club and having all the secrets and inside jokes shared with you. For me personally, the information contained in the book ranged from helpful reminders of things I already know to positive affirmations of ideas I previously considered but lacked some confidence in implementing. Every now and then there was a positive revelation. I think little of what is in the book is any kind of secret, rather, it is a collection of a lot of accumulated wisdom, experience and best practices gained by most excellent retailers over the years. But having it all in one place in an easily accessible format where each category of information is broken down into bite-sized, numerical passages, makes digestion of all of this material simple. What all business people forget, and retailers especially, is that it is the mastery of the fundamentals of our industry that lead us to success, not whiz-bang faddish new trends. I found myself taking a lot of notes on my mobile phone app of things I wanted to look into or try to implement with my own team when I returned to the store each day after reading the book before bed. The mark of any successful business is the number of referrals it generates. On this note, I have already told my managers that I'd like them to borrow the book and read through it themselves. And here I am writing this review because I want others to know of the positive things I've gained from Chip's offering. The man is clearly interested in sharing what he knows and is eager to teach-- his personal email address is in the back of the book, and yes, he answers his own email. That was worth the price of the book alone. I have a feeling I'll be coming back to this book periodically to look things up, and probably re-reading it every few years as I continue my own retail journey.

1 of 1 people found the following review helpful. From the bulletpoints it felt like the author Chip somehow outlined a roadmap to retail ...
By dombrowski
This is the first review I have taken the time to write. It was hands down the most usefull and applicable business book I have ever read, I realize I may be biased being in the music industry :) . I felt after reading it that I had a look into how retail is supposed to work. From the bulletpoints it felt like the author Chip somehow outlined a roadmap to retail success, hitting on the biggest concerns that retailers go through. I couldn't tell you how many times I had to stop and reference situational parrelles our company has gone through. The writing style and references really made it an enjoyable read. I found myself getting excited reading the bulletpoints and wanting to

incorporate them into my daily life. I would recommend this book to anyone in the retail industry and I think it's indispensable to anyone looking at the music industry there is insight that can be learned whether you have owned a store for 30 years or just starting off.

427 lessons retailers learn the hard way. "A compendium of street-smart retailing insights and acumen." No academic theory--just hard-nosed realities shrewd retailers discover through experience and use to build profitable stores. Retail truths like: *Wholesale is the cost of the merchandise, not the cost of the sale. *There is no magic close. *Profit is not immoral. *Expecting to get the sale is half of getting it. *They hear what you say, but they do what you pay. *A manager is not a referee. *A return policy is a tool, not a rule. *Be-backs don't come back. *Good management is an attitude, not a technique. *He who underestimates his costs gets the sale. *A sales presentation is not the place to give a business education. *You're not in business if you're not in show business. *The last few percentage points are the profit. *Merchandise is for sale, not for storage. *People like to do business where business is being done. *Inventory expands to fill all space. *A good salesman makes a bad buyer. *Building a brand doesn't make you its owner. *A weak competitor is a useful nuisance. *Good isn't good enough; only best gets the sale. *The measure of a competitor is the price he can get. *A company is known by the people it keeps. *A retailer's effectiveness can be measured by the animosity of his competitors. *The applicant pool is not a cross section of the population. *Tell the job, don't sell it. *Low wages aren't a bargain, good people are. *All applicants are smart until they speak. *If it's important to know, certify that it's known. *Employees treat customers as managers treat employees. *The only appropriate discipline is de-hiring. *Growth doesn't produce cash, it consumes it. *Bankers want you most when you need them least. *A banking crisis is always just a personnel change away. *Two stores don't make twice as much. *All business is gambling, but double-or-nothing is soon nothing. *A little success creates a lot of overhead. *If at first you do succeed, try not to believe you're infallible. Chip Averwater is a third-generation, 38-year veteran of retailing. In *Retail Truths* he shares the lessons of a career, gathered in over twelve years of writing. "If you could own only one book on retailing, this should be the one."

"Retail Truths should become a dog-eared companion to anyone who hopes to succeed in retail. It's packed with honest, straight-up assessments of successful retailing--from selling to profits, from hiring and training to operating multiple stores. This is a book you'll be reading and adapting to your business for years." -Music Inc Magazine