

# Goltz

---

# On Business



by Jay Goltz

## *Re-Framing The 'Retail Meltdown'*

**T**he big story these days about retail business is about how many famous stores have gone bankrupt over the last year: HHGregg, The Limited, Payless ShoeSource, and RadioShack, just to name a few. There are plenty of empty storefronts in malls and on main streets, and the trend seems to be getting worse. The fact is, there is too much retail space available in the United States. Think about it. The local strip mall used to be filled with bicycle shops, eyeglass stores, flower shops, cleaners, clothing stores, travel agencies, bakeries, and frame shops. And while all of those retailers still exist, their numbers have been shrinking for years.

Here is the good news. The brick-and-mortar business is not dead. Mediocre brick-and-mortar is

*The key to turning a struggling business into a thriving one is changing what goes on in your head.*

what's dying. I have been saying the same thing for years; be good or be cheap. I believe that simple analysis is proving to be true. The stores that are cheap—Walmart, Target, TJ Maxx—are doing just fine, and so are the high-end or specialty stores that offer specific

advantages. On the other hand, retailers that have been around for years and aren't at either end of that spectrum are losing sales.

Yes, the world has changed. The internet has certainly been disruptive, competing with gigantic chains has presented its challenges, and shopping habits have clearly shifted. My father owned a dime store, and I watched as it slowly went out of business over a 20-year period. I don't think there was a

whole lot my father could have done to compete with the big discount stores. The question for us is, what, if anything, can the local frame shop do to evolve rather than dissolve?

What is happening today is not just about evolution, or adapting to a changing environment. It is also about survival of the fittest, which is at the heart of capitalism. This is a subject about which I have been speaking for many years, particularly at The West Coast Art & Frame Expo and The National Conference. For those of you who haven't attended the show in the past—or those of you who want a refresher—I'll give you a preview of the subject matter we discuss with experts there every January. Here is my list of the top 10 ways you can set your frame shop apart from the competition.

1. Make sure the front of your store looks good and has a nice sign.
  2. Change your window display regularly.
  3. Make the inside of your store as organized and attractive as possible.
  4. Carry an extraordinary selection of beautiful frames.
  5. Hang inspiring framing samples in your store.
  6. Continually educate yourself and your staff on techniques, trends, and products, and be an expert voice for your customers.
  7. Ensure that every order produced in your store is done well, and on time.
  8. Charge enough for your work to make a comfortable living.
  9. Choose a location in which the residents can afford custom framing.
  10. Don't discount your way out of business.
- Simple, right? Maybe. But not easy, because each

one of those items is open to interpretation, requires effort, and probably requires a monetary investment. Successful businesspeople have high standards. They are always looking for ways to improve. They go to trade shows. They try new things. They learn new things. They change. They make plans, and they execute those plans.

In the custom picture framing business, you can do nine out of 10 things right and still go out of business—especially if the one wrong thing is opening your store in the wrong location. The fact is, some neighborhoods cannot support a local frame shop. But many can, and do. The question is, are you doing everything you can to excel at all parts of the business? Business is the keyword here, not framing: the best business will win. In today's environment, more than ever, customers are looking for and expect a great experience. The bar has been raised, and just being a great framer is not enough to succeed in the long run. It is about running the best business, and everything that entails.

This is where evolution comes in. The business landscape has changed. There are very few stores left that look like they are out of the 1970s—think pegboard, vinyl tile, and fluorescent lights. Billions of dollars are spent every year fixing up stores' interiors and exteriors. It might be time to fix up yours. In our industry, the customer base is changing. I believe it is critical to offer better moulding and a high level of expertise to cater to the more discriminating customers.

The baby boomers are downsizing and the younger generation is framing less art, but there are still plenty of customers who want better products, better design, and better service. (Speaking of art, where have all the signed and numbered prints gone? Are they on vacation with my 8-track tapes? Should you be printing their photographs?) The biggest change, though, is not the store, the selection, the art, or the customers. The key to turning a struggling business into a thriving business is changing what goes on in your head.

Am I always right? Probably not in every instance, since another retailer's situation may be very different than mine. But I love the picture framing industry, and I want to support the people in it. I know many frame shops that are inspiring, professional, and well run, and there are many lessons to be learned from what they're doing.

It isn't easy to hear that some things you are doing as a business owner may be counterproductive to your own success, but I'll tell you why, in a nutshell, I think differ-

ently than many people in business: I spend every day examining what I'm doing wrong, or at least how I can improve. I'm sure there are other people who do the same, but I'm also sure many people don't give this topic much thought at all. If you aren't giving it much thought, but you're happy with how your business is doing, more power to you. On the other hand, if you're unhappy because you aren't making enough money to support yourself, you have a problem that you need to take corrective steps to improve.

Where do you start? I'm glad you asked. One of the best ways you can help yourself, your staff, and the health of your business is through education. Another crucial step is to talk with frame shop owners from all over the world; share your ideas, strategies, and pitfalls with them, and listen to stories of their own. Finding new suppliers is another way you can immediately broaden your frame shop's horizon by improving the range and quality of products you carry.

Attending the West Coast Art & Frame Expo and The National Conference in Las Vegas (Jan. 21-24, 2018) will help you check all those boxes in one fell swoop. It costs money and takes time to attend a trade show, but in today's competitive business environment, I cannot imagine how the trip won't pay for itself many times over. Full disclosure: this magazine owns the trade show and conference, but I've been attending industry shows since before this one was in business, and I can say that the comprehensive class schedule and the enormous lineup of framing professionals and suppliers are second to none. All you must do is be present, pay attention, and put your improvement plan into action as soon as you return to your store. I hope to see you there. As Yoda said: "Do, or do not. There is no try." **PFM**

*Jay will lead several seminars, as well as the Successful Retailing Panel, at the WCAF Expo and The National Conference in Las Vegas, Jan. 21-24, 2018.*

---

**Jay Goltz** is president and founder of Artists Frame Service, Inc., the world's largest custom picture frame shop, and Bella Moulding. With more than 40,000 square feet and 50-plus employees, this facility is more than 20 times the size of the average picture framing company in the U.S. Jay started the company right out of college after receiving an accounting degree from Northern Illinois University. He also owns Chicago Art Source and Jayson Home, located adjacent to his framing business in Chicago. He has received numerous business awards and is a frequent public speaker at everything from Inc. magazine conferences to Kellogg's Graduate School management classes. Artists Frame Service was one of the 14 featured companies in the book *Small Giants-Companies That Choose to Be Great Instead of Big* by Bo Burlingham (editor of Inc. magazine). He is the author of *The Street-Smart Entrepreneur* and is a blogger for Forbes.