

ROOTNOTES

News, Commentary, Insight from

Mike & Jay Root

FSMA Celebrates 60 Years As the Foremost Authority On Innovative Marketing For The Home Furnishings Industry

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**Award Winning Salesmen,
Marketer & Entrepreneur**

Mike's Moment: Shifting Focus

As we enter the October market, there is a lot of noise around the economy and government policies that affect consumer psyche. Does that impact their desire to upgrade their home furnishings, in the near future, is the question. I also wonder what mindset retailers and factories will have towards new product introduced at market. Making new furniture purchases a desire for the consumer will go a long way in our success.

Nancy and I planned a New England trip months in advance as we had never been and heard good things. It was part Fall Foliage and part coastal Maine. Beautiful, quaint, rugged part of the US. Walking on some of the crowded paths was much slower than I liked due to the crowds, but the sites were beautiful.

Now you may wonder what a trip to New England has to do with furniture, beyond the fact I saw a Jordans and a Bernie and Phyl's furniture store in Portland Maine. The amount of tourist traffic in many of these small quaint towns was enormous. People clogged the streets of Bar Harbor, Maine filling up the souvenir and tee shirt shops as well as all the dining and hotel options. Yet, talking to the locals, in two to three weeks time everything will be shut down. The season will be over. No one visits until next spring / summer. But for our purposes, it is evident between the airports and the travels, people are spending a lot of money on experiences, food, hotels, gift shops which is money they could spend on beautifying their homes. I heard people discussing their finances as to whether or not they wanted to go fishing or whale watching, so they were not on unlimited budgets. And when they get home, the credit cards will have to be paid.

There are other challenges coming that may have further impact on people's ability to purchase home furnishings. After three years of deferral, due to pandemic policy, the roughly \$1.75 trillion of outstanding student loans in the U.S. started accruing interest again this month. For the 44 million Americans with student debt, payments are due to resume in October. Roughly 70% of the U.S. economy is tied to consumer spending. Moody's Analytics says the resuming of student-

loan payments will pull \$70 billion a year out of the economy. Since furniture is a highly deferrable purchase, it is likely that when consumers change their spending behavior, segments of the furniture industry will feel a pinch unless we give them a better reason.

So, what do I expect for market? A mixed bag. Promotional vendors should do well gaining more floor placements at the expense of higher priced products. Consumers will downgrade their wants and needs to fit their pocketbook. Value will be the key, and fortunately my vendors are coming to market with significant value stories. But the affluent and / or old geezers who are not encumbered by debt and have money to spend on cruises and travel, will also find their way to spending on home furnishings given the right offer. It is amazing to me that the number one selling chair nationwide from Cozzia massage is the highest priced \$8499 model. Not only in dollars but in units sold. Customers have the money if the offering is right. And an \$8500 retail sale really helps the daily store sales number!

Finally, I see many retailers offering the same thing, from the same vendor, thus they compete to be the lowest price. I understand the convenience of these offerings, but I also wonder if offering saleable looks that you do not have to match pricing and maybe the customer cannot find everywhere in the marketplace, might be a better opportunity in today's environment. Visit the spaces on Page 3 as a good start.

Retail floors get stale, and a customer will eventually look for something elsewhere, or on the internet. This market is an opportunity to freshen up the floor with value products and new looks that will not be on every other floor. We offer you those opportunities with the lines we carry. We can help you get product that will excite the customers to update their home furnishings and make a difference in their overall well-being. A Chair gallery with recliners, chair and ottomans, accent chairs and more is just one of many things we can help with utilizing multiple vendors. Give Jay or I a call at 402-391-2166 to set up an appointment at market or stop by our spaces as listed on Page 3. See you soon.

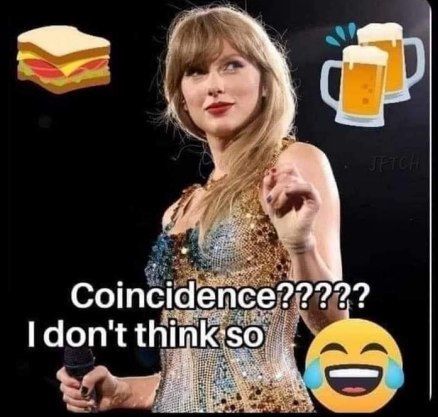


Jokes From the Internet

If your electric car runs out of power on the interstate do you walk to a charging station to get a bucket of electricity. 🤔



Taylor Swift has written 100 songs about guys dumping her, and None about making her man a Sandwich and fetching him a Beer



As you get older, you've got to stay positive. For example, the other day I fell down the stairs... instead of getting upset, I just thought, "Wow, That's the fastest I've moved in years"!

This is what irony means. You buy an electric car to save the planet and a tree kills it!



My favorite season is when all the mosquitoes are dead



The easiest way to find something lost around the house is to buy a replacement.

Have you ever noticed: The Roman Numerals for forty (40) are XL.

Did you ever notice that when you put the 2 words "The" and "IRS" together it spells "Theirs"

Aging: Eventually you will reach a point when you stop lying about your age and start bragging about it. Some people try to turn back their "odometers." Not me. I want people to know why I look this way.

Employment application blanks always ask who is to be called in case of an emergency. I think you should write, "An ambulance." — unknown

Fall Market Coming Soon! Here's where to find Great Deals....

Progressive Furniture—220 Elm Street #218 Still a leader in Wood Bedroom and Entertainment Direct from Mexico. Occasional Tables, Dining Sets, & Accent Furniture ship from NC. Ask about current “free shipping from warehouse” promo for month of October.

Mac Motion (by Progressive)—220 Elm Street #218— Motion chairs at an affordable price. Product can ship immediately (small parcel).

Cozzia Massage Chairs—Furniture Plaza Space #515-517 Cozzia family of products including Ergotec, Brookstone and Svago Zero Gravity Chairs . Health and Wellness category is hot and Cozzia is the industry leader. Ask about new 4th quarter promo.

Hughes Furniture —The Atrium 430 S. Main #102 Sofas, sectionals, sleepers, recliners accent chairs and more. Domestically made in North Carolina including all cut and sew. Six new promo sofa groups! Quick ship program of in stock product is back!

Hi-Rock Home — IHFC #M231 Superior furniture at disruptive pricing. Quality leather, unique styling & design, from traditional to contemporary. Recliner Gallery; new lower pricing.

H2 Seating—IHFC-Design Wing #H738 Better than Stressless without the high prices. Euro Comfort styling for Swivel Gliders, Zero Gravity, etc. Domestic warehouse program.

Lux Lighting—Plaza Suites #1-517 & 1-419A Lux is a fantastic promotional lighting resource in-stock in North Carolina. Table and floor lamps galore. Check out their selection.

Monday Company— 401 S Hamilton –Center Point of Hamilton—#026 Great deals on closeout furniture. Upholstery and bedroom deals available now with more coming everyday.

Motion Innovations (Lambor) - 138 S. Main St. The innovator in gadgets built into our transformer power motion sofa collections. Home theater seating, Motion sofas, recliners, and sectionals all with power options, some with massage! Factory direct and quick ship warehouse.

Perspective from the Back Office

Gone are the long days of summer. I can't believe that this month is my 9th year with the Root Team. Time flies when you love what you do. Thinking back to those first several years of working here, it occurred to me how much it's changed. I knew what to anticipate, busy October to June, and down time in between. I would get my swatches and marketing materials all organized and anything else I could do to prepare for October Market. That is not what the last few years has been. The economy has, as you all know, really has changed the way we operate. The guys have really been working very hard to chase the business, which keeps us girls very busy. I want to thank the Root family for giving me this opportunity, as I had absolutely no experience in the furniture business. And frankly, I am still learning. I hope everyone has a great turnout at market (some day I am going to attend) and a very profitable 4th quarter.

— Cristie

Jay's Jots: Filling Expanding Spaces

Big news from the home front! The littles moved into a new house. They are very gracious in allowing me to live with them; provided I do all the chores around the house and make them meals.

I'm not alone in this endeavor. Several families of similar age to mine have told me they are expanding and need more space to accommodate the growing family dynamics. Once the family buys and moves into the new house, the next logical thought process for the family is "What furniture do we need to fill this house?"

This should be a warm welcome for furniture retailers. There is business out there!

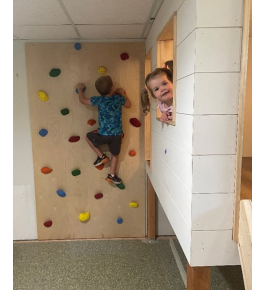
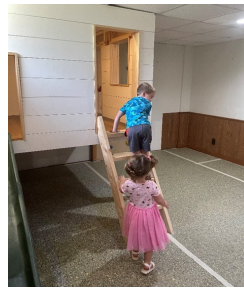
In order to earn that business, there needs to be a justifiable reason for the customers to buy from you. The need to fill a house shows their desire for furniture; having a great promotion, showing fresh styles and overall

being easy to work with (convenient delivery, etc.) are great ways to invite customers into your store.

With the October market a week away, now is the time to see what fresh designs you can incorporate into your merchandising offerings.

If we do not already have an appointment with you, give Dad or I a call or text. We are happy to meet with you at our spaces.

Dad and I are looking forward to seeing you all next week!



Think a little recliner could fit in that house?!

YOUR NEWSLETTER IS ENCLOSED



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Fall is here!
Murphy hopes
everyone has a
great Market!

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