

STORE MANAGEMENT

# ON YOUR TIME



Shane Decker shows you how to spend your own time wisely.

**HOW OFTEN DO** you go to your store with a list of things to get done, but at the end of the day, even though you were busy all day long, none of the things on

your list were accomplished?

“Every day of the year,” some of you will chuckle. But we both know it’s no laughing matter.

In any business, there are certain duties that only the owner can accomplish. But too many store owners are allowing themselves to be sucked into daily tasks that should be delegated to someone else. To be the best store owner you can be, you should be accountable to the following duties, in this order:

**1. KEEP YOUR STORE STRONG**

The solvency and profitability of your business must remain your top priority. Taking a proactive approach to managing your finances means more than simply reacting to daily pressures. To be a sharp financial manager, you have to take your time, getting the best interest rates on loans, maintaining strong vendor relationships, negotiating the best deals on employee benefits and monitoring a host of other ratios and costs.

**2. MARKET CREATIVELY**

Reaching today’s consumers means being cutting-edge and creative. Twenty years ago, you could put an ad on the TV or radio and reach everyone. Today, people have far more choices, and a 27-year-old listens and watches differently than a 55-year-old. It’s up to you

to know the difference, across all age groups and both genders.

**3. PLAN**

A full 20 percent of your time should be spent looking at the big picture of your business and developing the best plans for one month, three months, three years down the road. Imagine the impact such efforts could

have on your business if you took that amount of time to work on it. You can’t do that if you’re being interrupted all day with trivial questions and requests.

**4. SELL ONLY IF YOU WANT**

Don’t let yourself be held hostage to your sales floor. You own the business. You’re not an employee. And you can’t allow yourself to think like one, or to be stuck on the floor when there are other things that need to be done that only you can do. Sell when you want to — not because you have to. Staff appropriately to make that happen.

**5. BUY SMART**

With the Internet breaching all rules of geography and distance, you have more competition than ever, and that demands that you buy smart. Know what you should be paying for diamonds, and know the right vendors to call for each need you have. I’m all for having brands in your store that allow you to

drive business based on the equity in their names, but otherwise, you can’t be too rigorous in your buying mentality. Avoid paying higher costs because of convenience or time whenever possible.

**6. HIRE & TRAIN RIGHT**

Your store is only as good as the people you hire. And if you don’t train them, you set them — and yourself — up for failure. You should have a minimum of one hour-long sales meeting per week and 15 minutes every morning to check in with everyone and see what’s going on. Most owners are entrepreneurial-minded, but that also means you get tired of people problems and micromanaging. And, many owners are not good at giving the recognition employees need because you’re too busy. The solution? Hire a manager — someone to work on the sales floor and the store while you work on the business. This will help to keep the nit-picky stuff away from you, allowing you to do your job. Now, the perception will be that you support teamwork, even though your manager is the one actually carrying out your philosophy.

As the store owner, your accountability trickles down to everyone else. If you do your job, as I’ve outlined it, your manager, employees and customers will all get an awesome experience. Which is what this business is all about, right?

— SHANE DECKER  
E-MAIL: SDECKER@EX-SELL-ENCE.COM

See contributors’ details on page 22

**GRADER Jewelers**  
**MARK GRADER** GROTON, NORWICH AND WATERFORD, CT  
 “As a retail jeweler we have to remember that we’re in the “Celebration Business”... the Dangler Product line addresses this like no other! It’s unique, it’s well made, and it sells year round.”

THE THREE STONE DIAMOND MARRIAGE SYMBOL<sup>®</sup>



- ◆ EXCEPTIONAL PRODUCTS
- ◆ EXCEPTIONAL ADVERTISING
- ◆ EXCEPTIONAL RESULTS

**DANGLER Studios**  
 I DO and Beyond  
 1-888-DANGLER  
 DANGLERSTUDIOS.COM