
Plan For A Profitable Show

With the NAMM Winter Market fast approaching, it is time again for us to ascend the soapbox and make our annual sermon on the benefits of attending the show. If every retailer made a point of traveling to Anaheim for the show, we would be glad to utilize this space for any number of other topics. However, since only a fraction of the nation's retailers are represented at the show, we feel that its merits need to be re-iterated.

In terms of time and money, the Winter Market represents one of the single best investments in the music industry. For three days time and the price of a ticket to California, a retailer can attend the show and learn more about product trends, the direction of the industry, and how to improve operations, than any other method we know of. Given the highly competitive nature of the industry, this type of knowledge can mean the difference between success and failure.

Changing market trends have made the Winter Market more important than ever. Due to fickle consumer tastes, product life cycles have been dramatically shortened in the past five years. In both traditional and hi-tech product areas, the speed of product development has greatly accelerated. For this reason alone,

the show is worthwhile as an opportunity to see what's new and get a feel coming product trends.

If assessing product weren't enough, the Winter Market has also evolved as a major educational opportunity with seminars on a wide range of relevant topics. (For more information on educational offerings see the NAMM feature elsewhere in this issue).

To get the most out of the coming Winter Market, start by turning to the exhibitor list on page 42 of this issue and check off your priorities in the product displays. Then, review the educational sessions and make a point of attending all those that pertain to your operations. Finally, pay close attention to the advertisements in this issue: they contain a wealth of valuable information and offer insights into what to expect at the show. A well planned checklist will enable you to make the most out of the limited time at the show and will undoubtedly pay off in your business in the months to come.

Paul A. Majeski
Publisher

Shut Up And Go Sell Something!

If words can be viewed as shadows of actions, it follows that vague and poorly defined terms mirror indecisive, aimless activity. No where is this more apparent than in the realm of sales and marketing, where jargon is generated at a frightful pace. Realistically, the selling process is far easier to define than it is to execute. However, this might never occur to one who observes some marketing aces "hard at work." As is often the case, these paragons of wisdom occupy themselves by minting new phrases to define their activity (or lack thereof) rather than soiling their hands in the unseemly process of getting something sold.

For all those marketing whizzes who burn the midnight oil in search of the perfect terminology rather than pound the pavement looking for an order, we cite the Book of Job which cautions against "issuing forth words without knowledge." Better yet, the advice of the poet Alexander Pope, who observed, "Words are like leaves; and where they most abound, much fruit of sense is rarely found." As a labor-saving device, we humbly submit the following lexicon of music industry marketing terms, in hopes that it will help the industry better channel its efforts towards getting the order.

PRICE SENSITIVITY—The steady conditioning of customers to look for lower prices because of discount retail advertising.

CULTIVATED MARKET—A business dependent on professional salesmen who work their ass off 18 hours a day moving product.

MARKET POTENTIAL—A direct ratio of the number of salesmen divided by the population.

INTENT TO BUY—A meaningless term that poorly describes the universal desire to create music.

MARKET TRENDS—A late measurement of past performance.

MARKETING—The ability to identify and fill the needs of other human beings. In years past, this glorious calling was referred to as "selling."

DEMOGRAPHICS—A statistical measurement of customers that is effective in diverting marketers away from the task of filling human needs.

FOCUS GROUPS—A diversionary tactic that allows marketers to avoid the actual task of selling product.

MARKET SATURATION—A term used to define a tired selling organization.

MARKET SHARE—A useful measurement which limits effective comparison to others in your industry. Also, an effective method of diverting attention away from actual sales and financial results.

MARKET SEGMENTATION—A useful tool for narrowing your field of endeavor.

TEST MARKETS—A way to capitalize on your mistakes.

BABY BOOM GENERATION—An example of pent-up demand.

MARKET CONSULTANT—An executive between jobs.

Brian T. Majeski
Editor