

HOW TO

navigate the market as a **first time buyer**.

With hundreds of vendors, thousands of products and a finite timeline, buying markets can be daunting. Just showing up to pick out your merchandise is not an option; it's essential to prepare just like the pros.

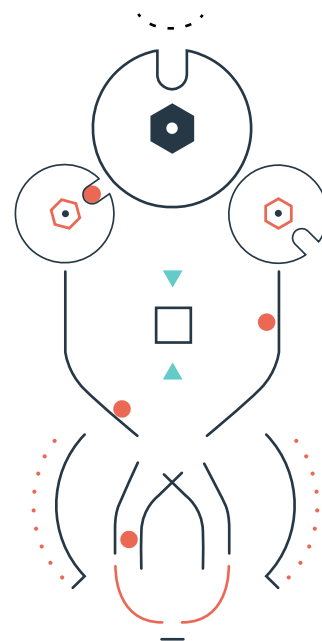


HOW TO PREPARE

- To get the lowest rates at nearby hotels, look for deals through your market site.
- Schedule appointments with the vendors service providers ahead of time.
- Find out ahead of time where events and seminars will be held for you to meet retailers like yourself and build relationships.

WHAT TO BRING

- Reference Sheet
- Bank Reference Letter or Credit Card
- Business Cards (bring A LOT)
- Resale License or Permit
- I.D.
- Your event badge. Keep this with you at all times.
- A tote bag to carry all the collateral you collect
- Water
- Comfy shoes - you'll be on your feet all day!



ARRIVING TO MARKET

Plan to arrive at the show one day before your first full buying day. This is a great time to register, collect venue maps, and gather brochures from vendors and showrooms.

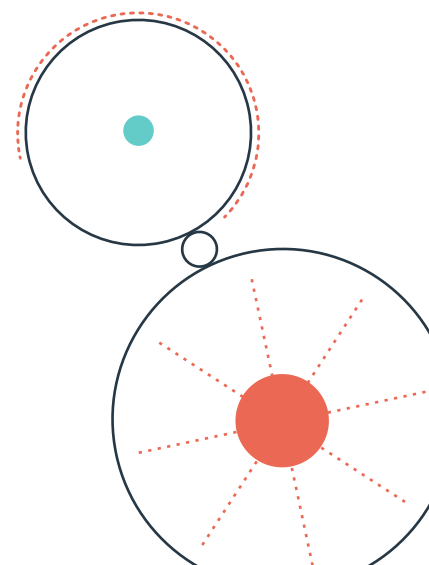
OPEN-TO-BUY (OTB)

Or, "How much inventory can I buy without getting in over my head?" This is the merchandise you have budgeted for purchase during a given time period. It also includes items that have not yet been ordered. To calculate:

Planned Sales
+ Planned Markdowns
+ Planned End of Month Inventory
- Planned Beginning of Month Inventory

= Open-To-Buy (retail)

Consider this your checking account. Even though you have not received merchandise for orders placed, continue to keep an eye on your balance.



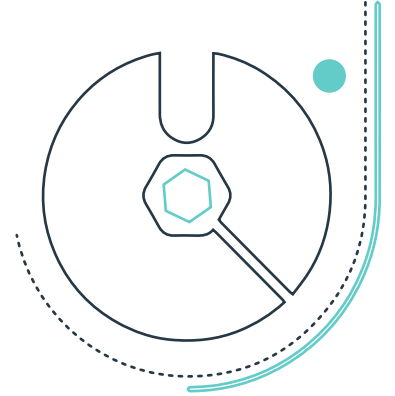
WRITING YOUR ORDERS

Once you have met with sales reps and wrapped up your appointments, put your orders in writing. Be sure to record notes on your orders - including the salesperson and a brief description of the merchandise purchased. Photos help too! Each order will include the following information:

- Beginning, delivery and completion dates
- Style/Item numbers
- Quantities and colors
- Transportation and shipping
- Cost per style
- Special terms

Make 3 copies: One for the manufacturer; one for receiving & accounting purposes; one to keep as a reference to your outstanding orders and follow-ups with vendors.

NOTE: Springboard Retail allows you to create purchase orders and receive them seamlessly into the POS software!



SHIPPING & DELIVERY

The shipping date recorded on your orders identifies when the merchandise is leaving the warehouse - *not* when it is arriving in your store. Confirm the exact ship date and approximate delivery times. Your FOB (*freight on board*) indicates who is paying for transportation charges and should be in writing on your order.

Vendors will be evaluating and assessing your store based on how well their merchandise performs and on your business practices. Avoid cancellations, returns, or customer service problems unless absolutely necessary, especially when you are starting out, as this may result in a negative business status.

