



# TELESCOPE

## NATIONAL SHOPPER SURVEY

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### INTRODUCTION

To our Valued Customers:

As we toast to the New Year I couldn't be more excited to share with you the latest findings from the Telescope National Shopper Survey. It has been a journey following and studying the shopper for *two years now* - through the recession and today as they emerge stronger and smarter than ever before. In this issue, we reveal where the shopper stands today and more importantly, what the road ahead looks like in 2011 (and beyond).

As always, I hope this inspires you and gives you an optimistic view into the future.

Cheers and Happy New Year!



KATHERINE V. JUCKETT  
CEO, TELESCOPE CASUAL FURNITURE

### AN OUTLOOK INTO 2011 AND BEYOND

What a year it's been and one thing is true -- shoppers have been forever changed. Going forward, shopping life will be ruled by a balancing act. Shoppers have paid down some of their debt and can now get back to some shopping, but not at the same rate as the shop-til-you-drop days prior to 2008. They've learned a lot coming out of the recession. They're price conscious, avoiding stores where they're tempted to overspend and using the Internet to save.

So what does this mean for our business? Even with all the challenges that face us, there's good news. Shoppers will spend when the value is right. Here are some opportunities to consider as we head into the New Year.

#### #1. Experience is the differentiator

Today, shoppers have so many choices – from mass merchandisers, to department stores to specialty stores to online. The key to getting shoppers into your store and spending is by creating a compelling shopping experience that evokes emotion and desire. Every retailer (big and small) should dedicate its store experience to building that connection. It's about merchandising your products in a way that encourages exploration, discovery. It's about making sure every touch point with the shopper is memorable. Create compelling windows. Put staff with a passion for product up front. Put those without it behind the scenes to make everything run. Think beyond the obvious – remind shoppers of what goes with what, and what the end benefit is. They'll come to recognize they can't find this experience on the next street corner (or Home Depot) at a cheaper price. *For more tips on how to create a compelling in-store experience, ask us for a copy of our Best Practices Guide.*

#### #2. Service really matters

Service (in all its forms) is critical in this new shopping world. It can be as simple as offering a glass of lemonade or coffee, or calling a shopper by name. The key is making them feel appreciated, and welcomed.

Service is also about delighting the shopper. Take for example online retailer Zappos' shipping process. When you order from Zappos, they promise delivery in 2-3 days. Well how delighted is the shopper when the product actually arrives at his/her doorstep overnight in most areas. Naturally you want to shop with Zappos again, because they've not only delighted you, but exceeded your expectations.

Service makes a big difference to shoppers –and it's hard to find today. Service that's

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smart and relevant to shoppers is fundamental, especially at a time when most are just as happy to keep their hard-earned cash to themselves. How can you exceed your shoppers' expectations?

### #3. Home is where the heart is (and the spending!)

Home is one of the first categories that shoppers are anxious to spend on (and it makes sense when you think about it). Shoppers were forced to spend more time at home to save money during the recession and they've learned to value this time and space.

"Home" relates to more categories than just décor and furniture. Food has been a growing category during the recession, and now as we move on, food retains its star power. Smart retailers are taking advantage of this.

Just look at the Holiday windows of Barneys New York (an upscale specialty department store). Its message this holiday season is "Have a Foodie Holiday" and features culinary icons Mario Batali, Emeril, Bobby Flay, Paula Deen, Martha Stewart and others. Starbucks has begun rolling out Wine and Beer in select stores with complimentary food such as cheese and cured meats.

Consider a recent food-related initiative by French beauty retailer L'Occitane. It created a holiday take-away booklet with traditional French recipes so shoppers can cook/bake their own Almond & Cherry Crumble or Coffee Gourmand. You may think—a beauty retailer getting into Food? But what a clever way to get the shopper's attention.

How can you incorporate the food opportunity into your stores? How about selling summer barbecue recipe books, bbq food items, and/or dining accessories? Help shoppers envision the possibilities, while adding 1 or 2 more items to the basket.

### #4. Social Media is Real

Social media's influence on buying is more than just buzz. Moms, Men, Boomers, and Seniors, are all clicking onto sites that tell

them what to buy, where. The influence of social media crosses generations and cultures.

Here's the big picture: almost 1/2 of Americans purchased something online in the past three months. They spend an average of 16 hours online per week, 5 hours of which are shopping related activities, and 5 hours are spent on social networking sites like Facebook, Twitter, and MySpace. 93% of those who purchased something online found some information online that helped them make their decision to buy.

So what can you do about it? Be part of the social media conversation. Create a Facebook page or a Twitter page for your store --announce sales, events to current and potential customers. Make your website informative, interactive --a way to make them come back. Tell shoppers about product features and benefits, give them access to customer reviews. Be part of the conversation.

## CLOSING

The way to get shoppers to spend in your stores is to offer product, service and experience in ways that are truly differentiating, really worth it and relevant to them.

We promise to deliver you just that: differentiated, quality product and unparalleled service to help you build a profitable business in 2011. Heartfelt thanks from all of us at Telescope Casual Furniture for your business.

Happy New Year from our family to yours, and here's to a wonderful 2011.

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