

Unknown Speaker 0:05

Okay, so um, first question is just tell me a little bit about your business. What do you do? What does it look like normally on a day to day, like operating basis. Mm hmm.

Unknown Speaker 0:18

I'm writing but I want to own design archives Emporium. And what we do primarily is sell vintage items, clothing, gifts, knickknacks, and I've got a large space in downtown a large storefront in downtown Winston and another one in Greensboro also. And within that space, we have small booths. So picture an antique mall, they have fairly large booth spaces. We do smaller spaces, more like closets. You know, that kind of size space and so I've got about 60 different vendors. rent from me. So um we're open every single day of the week and have had great success for 20 years now. I've been to the Winston one in 2014. So it's a little over five years now. And you get to that five year mark, and you're kind of you got things figured out and you can depend on a certain amount of income coming in. We know Saturdays are our biggest days and Friday, Saturday, Sundays, and Mondays are the best days. And um, all these vendors are, you know, making money. So, when I first heard about COVID You know, it was kind of like one of those things like you don't, you know, somewhere else in the world, it's not really gonna affect us or affect me or affect my business. And then all of a sudden, I think it was March 14. We heard that it was serious. And that Saturday, we had a great day. Our sales up until then we're, we're trending better than last year. So we were really excited about having our best year ever in business. And it was just great. And then all of a sudden, on Sunday, it was like the curtain was drawn or the lights went out. We sold just a few hundred dollars that day of, you know, a few hundred dollars of merchandise and that's really bad for a Saturday. And so we had an emergency meeting on Monday and my employees are all fairly young. People and I would say, you know, around the age of 25. And they were actually taking things more seriously than I was.

Unknown Speaker 3:11

And,

Unknown Speaker 3:13

you know, I said, What do y'all want to do? And they said, Well, we think we need to close. And we don't want to work and put ourselves at risk. And so I said, Okay, well, we'll close. Still thinking it's going to be a day or two. And then, you know, thinking, well, maybe we'll close this week. By that night, I was hearing more and more and of course, the news they were bombarding us with how awful this pandemic was and reality started setting in that, you know, it may be the rest of March that we would need to be closed down. And that's really scary because as a With our business model you are or we're working about two weeks out. So March 15, paid, you know, from March 1 to 15th kind of paid all of our bills from February. So all of a sudden, really realize that we are very fragile and have Are we going to pay our March bills. And it became very scary. And then I realized in one week's time, that's how fragile we are with our business that closing was going to create a huge hardship. And, um, how in the world was I going to handle that? So I sent letters out, it sent out emails to all of our vendors, and told them that their sales their money for their march sales would probably be A little late that I had heard that there were loans and grants that were being made available that there was a lot of

paperwork involved. And so I want to say about the middle of that first week of being closed. I'm working getting you know, it was filling out paperwork like crazy. So for about the next 10 days, I was pretty focused on filling out all this paperwork to get this loan to get this money to get the government funding to sign up for unemployment to make sure my employees were signing up. And so we immediately went into survival mode, um, contacted my landlords and said we were not going to be able to pay April rent, um, and possibly May, then I think after that first week, I think then we had mandatory I'm locked down or quarantine enclosure by the governor, I think it was the next Monday. And that was good because then I knew that I wasn't alone making this decision to close the business and what if I was doing the wrong thing? Should I stay open? To get some money coming in? Would anybody be shopping? What should I do? So then it was like, Okay, now I can feel like I'm not alone, because there is an immediate thought of why didn't I put more money in the bank? Knowing that in retail is pretty hard to save a bunch of money these days. Retail is a tough business. It's not like it was 20 3040 years ago. Um, so you know, those first few days I was blaming myself, What did I do wrong? Why didn't I have money set aside for something like this? And you know, then I finally realized it wasn't just me. Everybody was in the same boat. And there was some comfort in that That, um, but the first impression with COVID and the first thing that happened to me and my business was just that there was that complete and utter panic.

Unknown Speaker 7:17  
And it happened so fast.

Unknown Speaker 7:21  
So

Unknown Speaker 7:23  
it was painful to it was painful, you know, to close the doors and lock the doors and think Will my life ever be the same and for me, sort of near retirement or near a, you know, a year away from retirement? Um, you know, thinking is this it? Has my dream come to an end this business that I've had for 20 years is this, is this, how it's gonna end this is how it's gonna go down. It's not what I planned, not what I envisioned.

Unknown Speaker 7:52  
Okay, um, so I definitely understand that it's just all so sudden that's kind of something we've been seeing Everywhere, so pertaining more to you. You just mentioned that you were looking forward to retirement the next couple of years. How has all this impacted that plan?

Unknown Speaker 8:12  
If it's too personal, of course, you don't have to answer but

Unknown Speaker 8:17  
I'd be interested to hear about that.

Unknown Speaker 8:20

For me, it's, um, what I immediately started doing, I kind of had a backup plan in that I do have an eBay and since I sell vintage items, there are collectors all over the world.

Unknown Speaker 8:34

So

Unknown Speaker 8:36

I knew I had to do something immediately. So I started beefing up my eBay business. And I work on that, oh my gosh, hours and hours and hours every day. But I also kind of rewrote my business plan to figure on a two year time frame of how to survive how to get through two years, which is what I feel it's going to take to get back to the numbers that we had before to kind of get things back to where they were. And how could I do that and the main thing to that I had to do to survive was figure out the rent because the rent is kind of the biggest single chunk of your dollars and my rent in Winston is very high. So I approached the landlords and made an offer to them. I'm almost half of what I'm paying now. And I said, you know, far, I figured if our sales are down 40% this is what I can pay you and they accepted the offer. And I would say that I hope everybody has renegotiated their leases. Um, But also, you know, I've thought of things like what if I have to take in a roommate you know, Lisa room out? I mean, how can I survive and get through this? And, um, I kind of got used to the idea that well, I'm never gonna make a fortune off of this retail business. So what do I have to have to live on and what's the bare minimum and I'm this longevity of this isolation and quarantine and all has been good in the respect that you do sort of appreciate fewer things and you can live with less and um you know, I'm so who always goes out to eat? Well, of course, I haven't gone out to eat in three months. I'm so I'm learning to cook it for the first time in my life. I take care of my elderly parents too. So I've had to be very safe and do your grocery shopping online. So I've made those changes. But you know, there is that still that little bit of the law. So the the great American dream that I had that I would be able to retire one day and sell my business.

Unknown Speaker 11:34

Um,

Unknown Speaker 11:36

I just, you know, I think it's going to take at least two years and then maybe more for us ever to get back to where we were out in public like we were before. Another boost for both of my businesses. Being in the downtown is that we've always had special events, large crowd events, wine tastings. I'm the wine and cheese book fairs that go on down town, there's a barbecue festival, things like that, that bring huge numbers to the store. In Greensburg, there's a big July 4 event. Of course, all of that's been cancelled. I doubt we'll see anything for at least a year. And those are big factors for us and driving traffic to our doors. So the loss of special events and big events is really going to hurt. So I think they're, I am looking at probably having a full time person working on our online business. Because I do think online it's always been good for us. We've always sold off of Instagram, but I think it's going to be even more vital to our success and you know, remaining in business. We've got to do a switch to more focus on the online business.

Unknown Speaker 12:56

And that's really great. Um, that kind of gets into a couple other questions. I wanted to Ask about how you've like modified your business and how that can permanently change. I think what you've mentioned about going to eBay, as really touched on that, so are there other things that you're planning on, like keeping for the future or changing in the future? Like, what are some new business practices that you're finding to be beneficial for you? Yeah.

Unknown Speaker 13:20

Um, what I'm gonna do is look more at Facebook marketplace and Facebook shops. If you have a business account, you can set up a Facebook store and an Instagram store and kind of see if that really does work. Our point of sale system actually merges has merged with Shopify. I don't think Shopify is the right avenue for us. We have our own website and we sell newer things on that, things that we can buy in multiples, but with vintage and everything being one of a country

Unknown Speaker 14:01

The best thing for us has been Instagram

Unknown Speaker 14:03

and Instagram stories. So I think that we will probably switch one or two employees over to full time working online. And right now, my vendors rent space. And then we also take a percentage. So I have charged them with looking at their sales, and they've got to figure out if they can sustain their businesses with a 40% decrease for as much as a year or two years. So it's not only been me trying to figure out how to keep my business going, but it's affected all of these vendors and consigners as well. And the other part to that is if we're putting their and you know, their inventory online are on Instagram and we sell it that way. We've got to make it profitable for both of us. Um, so I may do something as drastic as changed the entire store over to 5050 consignment where nobody's renting, and then they don't have a risk. Right now all of the vendors rent pays for the rental of the building.

Unknown Speaker 15:26

Um,

Unknown Speaker 15:28

so there's just gonna, you know, I'm gonna pretty much have to monitor every week, how the sales are, how they're trending, um, and get really good at forecasting in this unknown state of things. But I think we will have one or two employees that will be strictly focused on online and part of that also will be getting an email we started with a MailChimp email account. Didn't really put a whole bunch into Do it. But I think, you know, that'll be part of it will put more emphasis into that more work into that also. And then, you know, doing some really figuring out how to do the best photographs to

Unknown Speaker 16:18

do that, you know, that's it.

Unknown Speaker 16:21

Yeah. So going like back to your vendors, are you noticing that certain vendors are, like harder hit by this than others? Or is it pretty uniform across the board?

Unknown Speaker 16:33

Um, that's a good question. Um, what I have noticed we've been I've been three weekends now. And I'm not ready to open a full week. I don't think there's enough business out there at this point and not a lot of people are coming downtown to shop, you know, Monday, Tuesday, Wednesday. So the vendors that sell vintage are doing really well. The vendors who Buy Wholesale and then resell it within our shop, they're struggling right now. Um so they are paying me rent plus a percentage of their sales plus they have you know, bought wholesale so they are losing right now. Their out of pocket expenses are way too much. With vintage we can pretty much find things and go to a state sales and yard sales and thrifting and you know then fix it up upcycle it and and make money and it seems like all three weekends all of our sales have been in the vintage clothing versus the other category that we have our gifts and and novelties and souvenir items. Um souvenirs and gifts are probably Probably 40% of our business. And right now that's about zero. And of course, part of that is nobody's traveling, you know, we're downtown. So we get everybody who visits downtown comes through our store, and they want a postcard or a T shirt or a pennant or a sticker. And that business just doesn't exist right now. So, um, you know, the business model has changed overnight. And hopefully, people will get to travel again. And that'll come back.

Unknown Speaker 18:42

Yeah, me too. I think we're all hoping for that to happen soon. Um, I kind of wanted to go back to what we're talking about before about loans. We kind of like move past it and I didn't get a chance to ask a little more about it. Um, so were you able to receive loans. If you did, How did they help? And if you didn't? Do you feel you should have been able to just kind of expand a little more on it, please?

Unknown Speaker 19:07

I did, I got,

Unknown Speaker 19:11

um,

Unknown Speaker 19:13

and right away and got a PPP loan for both stores or a grant for both stores and then the a huge loan. I think those are the ideal loans. I've forgotten. I think that's right. Um, and it just about blew my mind how much money they sent me. But, you know, it's just sitting in the bank right now, because it's alone, it'll have to be repaid. It doesn't have to start. You don't have to make your first payments for a year. It's very low interest rates. But that also puts me into the category. I don't have debt or loan and I'm going into retirement. And do I want to take that on,

you know, is that what worth it to me to keep my business going to use that loan that then I'm gonna be paying off for the next 30 years, you know till I'm 100 years old.

Unknown Speaker 20:09

Um,

Unknown Speaker 20:11

so you know, I have used just a teensy bit of that the PPP loan or grants are okay, I think they're going to probably change the guidelines, I hope again, I think it was 7525 then it's gone to 6040 as far as payroll, and other expenses. With a retail operation most of your money is in the other expenses. And I think that equations better for restaurants where they've got a huge staff. With a shop you don't have as large of a staff and I'm sorry Just kind of sitting on that money because I just don't know, you know, I can use it for rent but it's not going to be 6040. So I really do hope that they, they allow it to go through with whatever your expenses are.

Unknown Speaker 21:19

Um,

Unknown Speaker 21:21

because it is it is going to be you know, it's good to have it but I sure do hate to have to pay it back. And with a retail you can go in as an owner and work and get rid of payroll all together. Um, so it's, you know, it's just not a good equation for retail. I don't think

Unknown Speaker 21:43

that's interesting. Um, so now kind of shifting again back from that, looking back with like, the ways you change your business, how would you do things differently? Are there things looking back that you like, Do you wish you took it a little more seriously in the beginning? I'm kind of like something along those lines.

Unknown Speaker 22:08

Mmm

Unknown Speaker 22:12

hmm.

Unknown Speaker 22:16

I, you know, I've always said I want to do build a stronger online presence. So I guess I wish I had a little more of that going. I mean, we have a big social media presence, but we weren't really prepared to sell from an online source. As much as I wish we were where we could have bumped that right into, into action. Um, I had, I'm in a weird situation with the Winston store because it was sold that building was sold just last summer. And they made me sign a new lease and I was kind of on the fence about where it If I was going to keep that store going or not, and so I did sign a new lease. But I think what I've learned with those people is at first they were not going to work with me on my rent at all. And I'm, I just kept talking to them instead of, you

know, just saying that's it, or we're gonna close, I can't pay it, you know, um, we continued the conversation and I think that that was a big learning process for me. And, um, I wish I had met them face to face, they live in New York and last summer they came down when they were looking at the building and I wasn't there that day and didn't meet them. I do wish that I had met them. But that's not that big of a deal. But, um, I just learned to keep the communication going because you know, they will work with you. They really don't have have an option and nobody else is going to lease their space right now. Um, so it's better to have me in there than an empty building and then I rent coming in. Um, and then you know, I would always say that I wish I'd figured out a way to set money aside, because I will put money into inventory. Um, and instead of into the bank, and, um,

Unknown Speaker 24:26

you know, I've always done that.

Unknown Speaker 24:30

But, you know, again, it was all unknown, this whole thing. I thought I had a great thing, a great business, and it can just all come crashing down and in a minute. So

Unknown Speaker 24:47

I don't know if there's anything else that I you know, wish I could change that that would probably be it.

Unknown Speaker 24:55

Okay, so now kind of looking at your business through the lens of safe Now that you've been able to reopen for three weeks, is that right? Mm hmm. three weekends. Um, so what are the guidelines that um, like North Carolina is making you do and what things have you done on your own to try to promote the safety of your staff and your customers

Unknown Speaker 25:21

will immediately come into the stores we enacted and enforce the mask wearing on you cannot come into the store without a mask, and of course, now it's the governor's mandate. But we adhered to that and our employees all wore mass wear masks and hand sanitizer is everywhere. The other thing that we've done is, it's been kind of hard to figure it out, but just read a lot about how people are handling dressing rooms. And if the virus lives on clothes, It seems that it lives on hard surfaces longer than clothing but just to be safe. When a customer tries something on we, if they're not going to get it, we move it into our second dressing room. So we've closed one dressing room in each store. So we just have one dressing room. And we take the items that they've tried on and not buying and put them into the dressing room and then they sit overnight so they sit 24 hours, and we also spray them down with a disinfectant. So they're kind of isolated.

Unknown Speaker 26:36

And then the next day we'll put them back out on the on the store floor.

Unknown Speaker 26:42

And then between customers we wipe down the the counter each time. We have gloves and we have masks if anybody wants them. When we sell a lot of sunglasses, so we wipe down all the sunglasses with little alcohol. Hey adds every time customers try them on and they have to put them in a basket and then we wipe them down.

Unknown Speaker 27:07

Okay, um

Unknown Speaker 27:10

so now for like a little bit more of an uplifting question, do you feel that the lockdown has allowed you to grow closer to the Winston Salem community and like forge new connections with other business owners? And as I've given you a chance to kind of reflect on, like, what it means to be a business like a small business owner?

Unknown Speaker 27:32

Yes, it has and,

Unknown Speaker 27:37

you know, our business. The way I've always operated is, I love to smile and greet customers joke around with them. I've had repeat customers that you know, like, give a hug to say there's a lot of that when you put on a mask, you can't smile at people. It's hard to talk. And there's a little bit of a loss to that feeling that I can't embrace a customer. I can't smile at them really anymore.

Unknown Speaker 28:20

said there's a loss to this.

Unknown Speaker 28:26

in Greensboro, we do have a retail group. So we have been very close and talking at least once a week and sharing our thoughts and our plans and our ideas. And Winston, they have been very supportive to the downtown retail community. And I just heard yesterday that I'm getting a big grant from them. So I'm really really thrilled with the way Winston has embraced us. I don't talk about to other retailers and Winston because I don't really know many but some of my vendors are in other locations and they'll tell me so we've kind of got our own little unique community within my store of members and and myself. Um So, you know, I do feel like everybody is now supporting each other more. We we do see that it's important to have local small businesses. We do not want the world to turn into a big chain store. And I think the community in both downtown's have donated to go fund maze and various accounts that have been set up to help the retailers and also the restaurants. So um, we have gotten closer in that respect It was interesting one of the restaurants that closed in Winston, she posted a video the reason she was closing was she just could not imagine not being able to hug or customers and all the years of nurturing people in her restaurant and the the buzz and the you know, having a crowded restaurant and everybody's sitting close to each other is, is part of the whole vibe of a fun place. And that's kind of the way our places always been and people get excited when

they're trying vintage clothing on and their friends are all going Yeah, that looks great. get it get it, you know, the more the merrier. It's always been a party in our store. And that's, that's going to be different. We're gonna have to get used to, you know, some different different things coming out of this. But I am hopeful that a year or two from now, so many new things are coming To be figured out that we can't even imagine

Unknown Speaker 31:03  
right now.

Unknown Speaker 31:06  
new ways to do business new ways to reach out to each other new ways to

Unknown Speaker 31:12  
communicate and

Unknown Speaker 31:15  
congregate and have events and do big things in a store. I think that things will be figured out. I do have faith that that, you know, there, there will be some I mean, we're humans, we like to be around other people. And shopping is a form of entertainment and it's a group thing that people do.

Unknown Speaker 31:43  
So we got to figure that out.

Unknown Speaker 31:46  
Yeah, um, so just like one last question, what are some of those things that you like, see what you're doing as a business like b i know you already mentioned the online aspect of it, but Things like in the store that you could see yourself doing in the future to try to adapt to all of this.

Unknown Speaker 32:08  
Um,

Unknown Speaker 32:08  
you know, I think a lot of will do a lot more videos selling. I tried some of that on on Instagram last month and sold a bunch of things actually, mostly to California.

Unknown Speaker 32:24  
Um,

Unknown Speaker 32:26  
so in reality, being online just opens up the whole world of possibilities and the whole world of customers. So I think we're just going to be doing more and more of that, and maybe videoing customers when they're buying things if they want us to show on what they look like in cute garments that they're getting.

Unknown Speaker 32:57

We've also talked about

Unknown Speaker 33:00

The possibility of maybe even renting something like a warehouse versus an actual storefront and just changing our business model to pop up a weekend pop up store so that we're not as dependent on a retail storefront that we can have space to spread out and do more of the online business. And then just have these fun pop ups, you know, might just be once a month even. And then the vendors can come in and bring their stuff and so it's a big market. We are talking in Greensburg, we're gonna close the streets down one month, I mean, one weekend, every month, and then we'll pull things out onto the street. And so and be able to practice social distancing. So, you know, we might do something Winston like that as well.

Unknown Speaker 34:04

All right, um, so are there any last things that like you were hoping to share today? Just like anything that we didn't touch on that you feel is important that you want people to know about?

Unknown Speaker 34:16

Um,

Unknown Speaker 34:17

I think that well, first of all, I'm thrilled that you're doing this, because this really is a historical time. And I'm so thankful that this will be saved and archived and people can look back one day and go, Wow, can you believe they did that? Or they said that or they had that going on. I mean, because in the future is just going to be so incredibly different than what I can imagine.

Unknown Speaker 34:46

Right now.

Unknown Speaker 34:49

So, you know, I just, I'm just thrilled that you're doing this. I mean, this is going to change.

Unknown Speaker 34:55

Retail

Unknown Speaker 34:56

is going to change, travel and tourism is going to change events. I'm going to change restaurants and bars. I mean everything is going to be changed because of this.

Unknown Speaker 35:08

So

Unknown Speaker 35:10

we just got to get ready.

Unknown Speaker 35:13

All right, so I'm gonna stop the recording now. I'm gonna do there's just a couple more things. I have to tell you real quick

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