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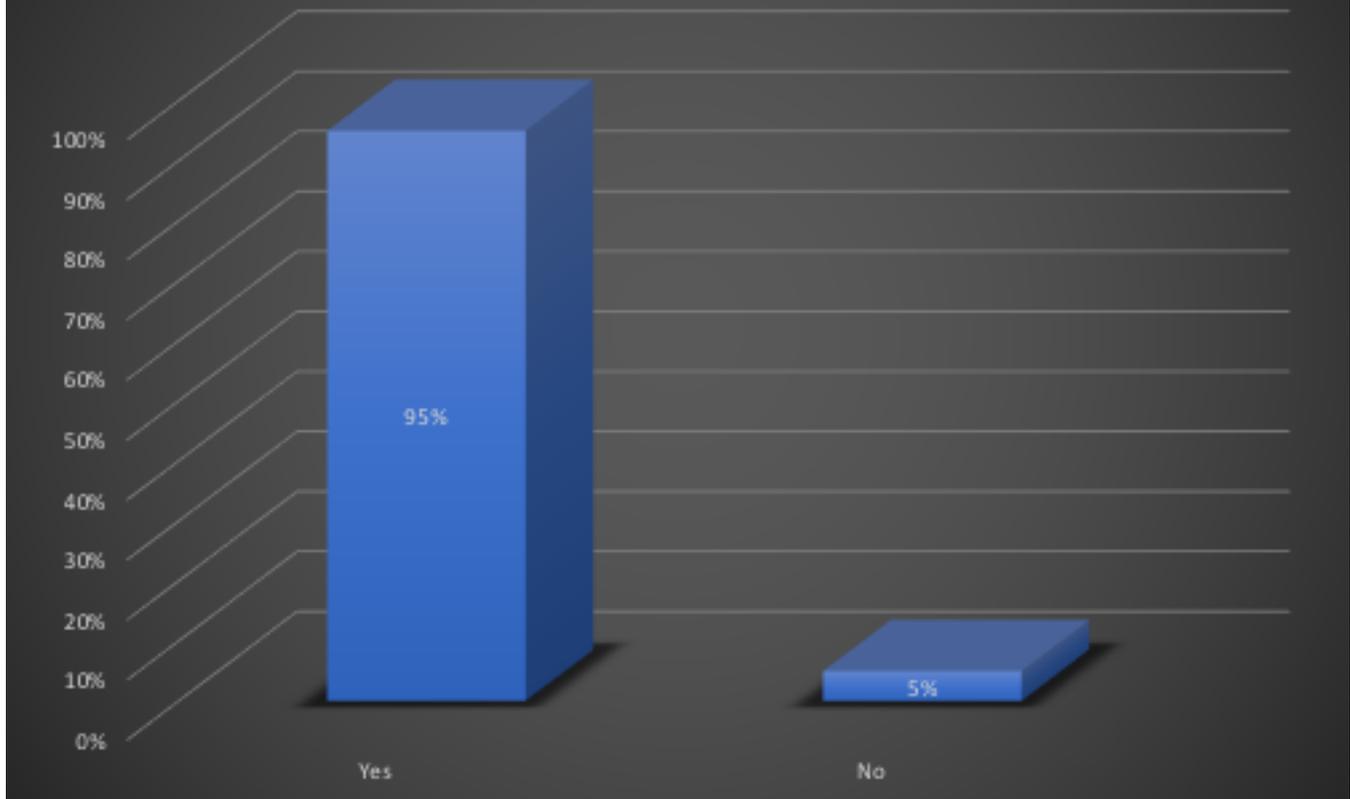
Here's What Furniture Retailers Are Thinking:

As part of our ongoing mission to make our members as successful as possible, IHFRA recently fielded a survey with leading retailers in order to take the pulse of their businesses in light of the pandemic—and to find out how reps can better serve them.

What follows is a summary report of the survey findings, which represents input from more than 100 individual retail companies.

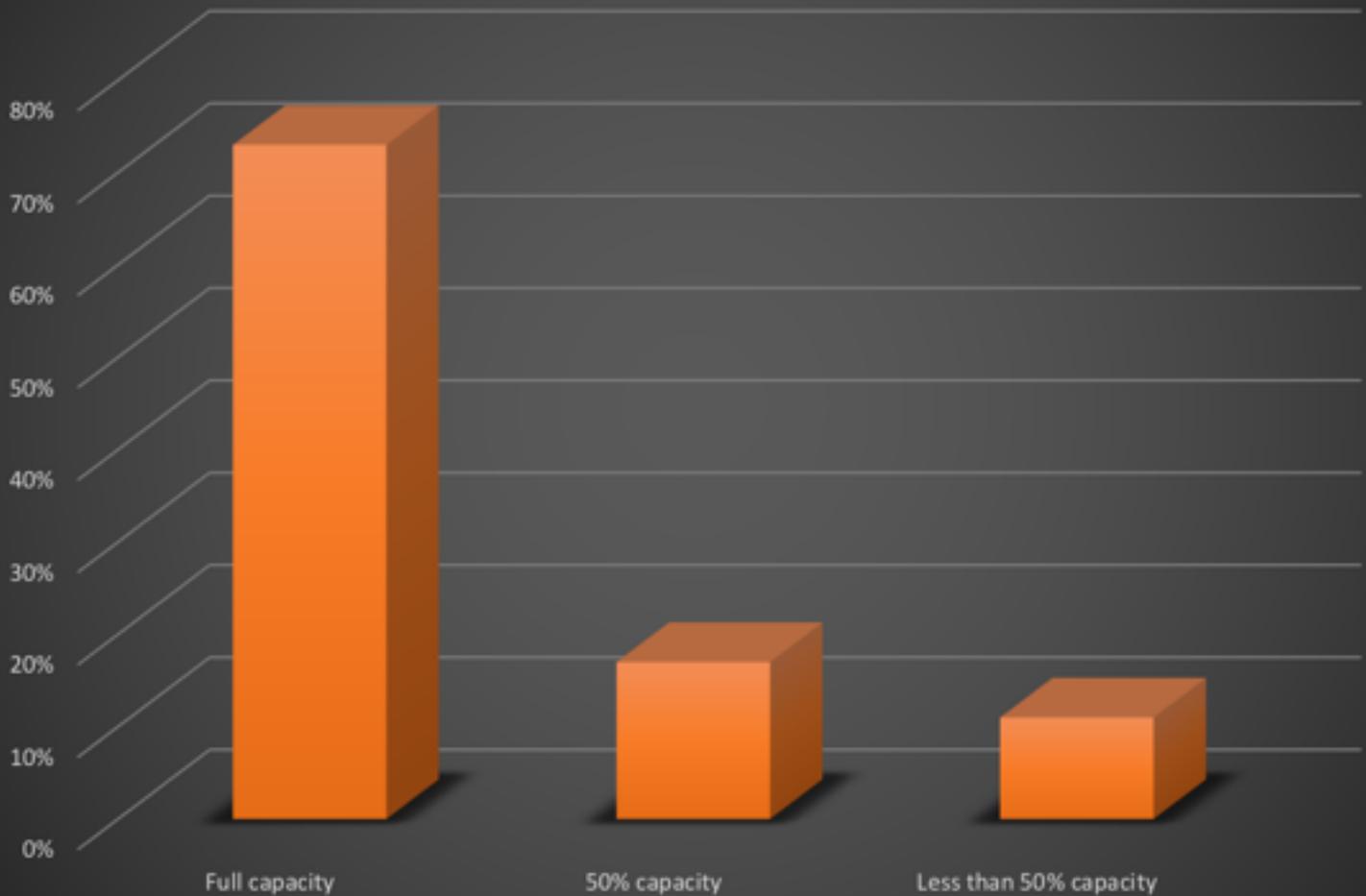
On a bright note, almost all of the retailers polled (95%) said that they have been able to re-open their furniture businesses since the outbreak of the COVID-19 virus.

Have you been able to re-open your business since the beginning of COVID-19?



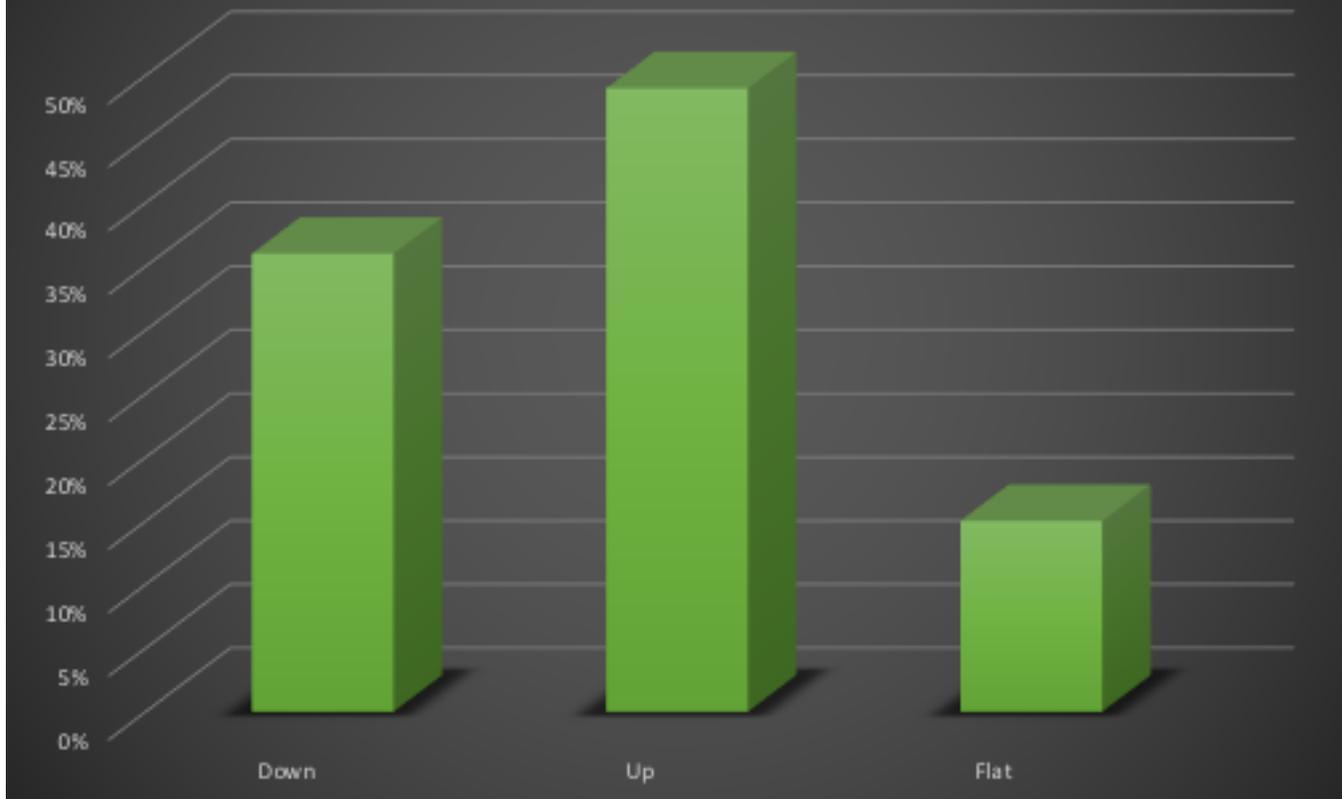
Of that majority, some 73% reported now operating at full capacity. Another 17% said they are operating at 50% capacity and the remaining 11% said they are currently operating at less than 50% of capacity.

If you were able to re-open, at what capacity?



Coming as no surprise, a little over a third of the retailers (36%) said business is down over last year, but for just under half of the respondents, business is up over last year. The remaining 15% reported business as flat.

Compared to last year, how has your business been affected by COVID-19?

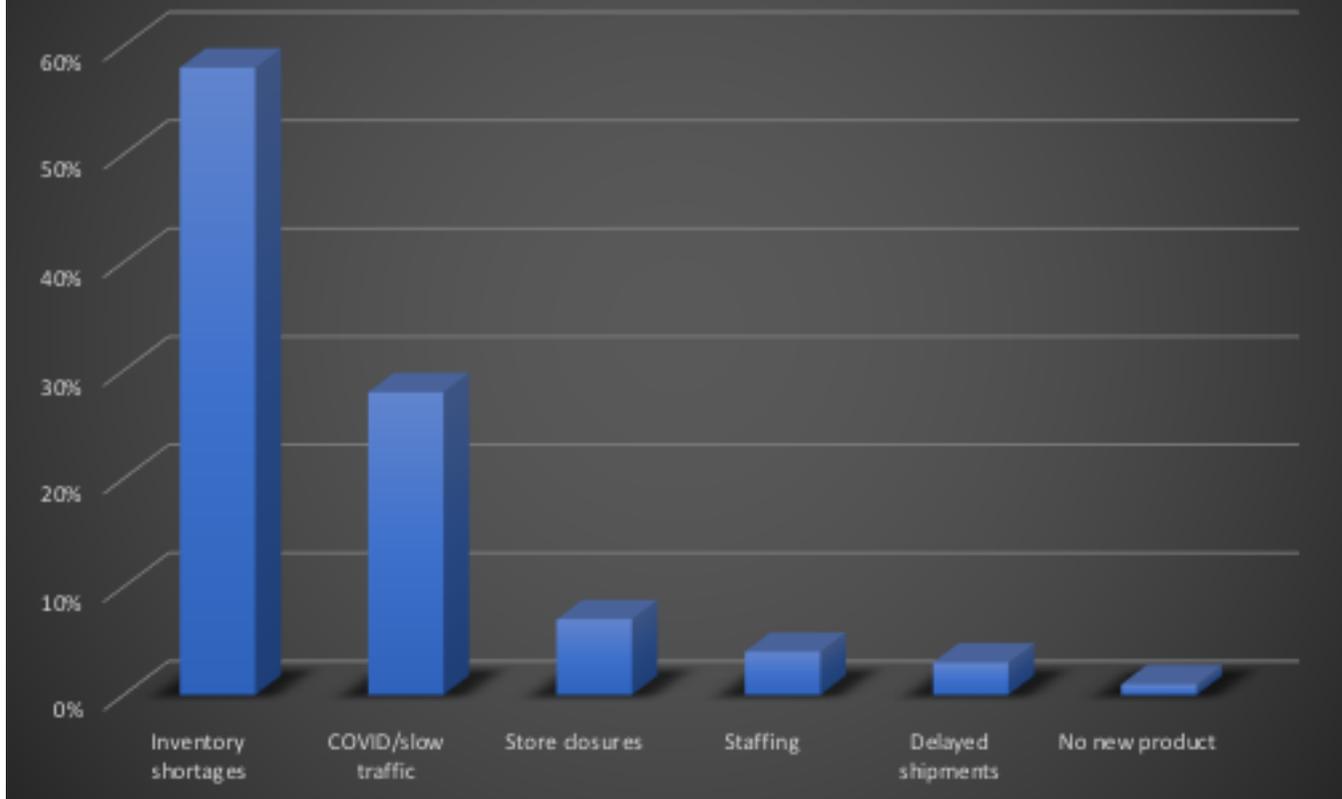


During the recent premarket held in High Point, most of the conversations centered around product, and more specifically, the lack of product available since the outbreak of COVID-19.

The survey confirmed the impact that lack of product is having at retail. When asked to identify the biggest challenge furniture retailers are facing, close to 60% of them said inventory shortages.

For another 28% of them, slow traffic due to COVID-19 concerns was their answer. Other issues were store closures, mentioned by 7%, staffing, the answer given by 4% and delayed shipments, which were mentioned by 3% of the group.

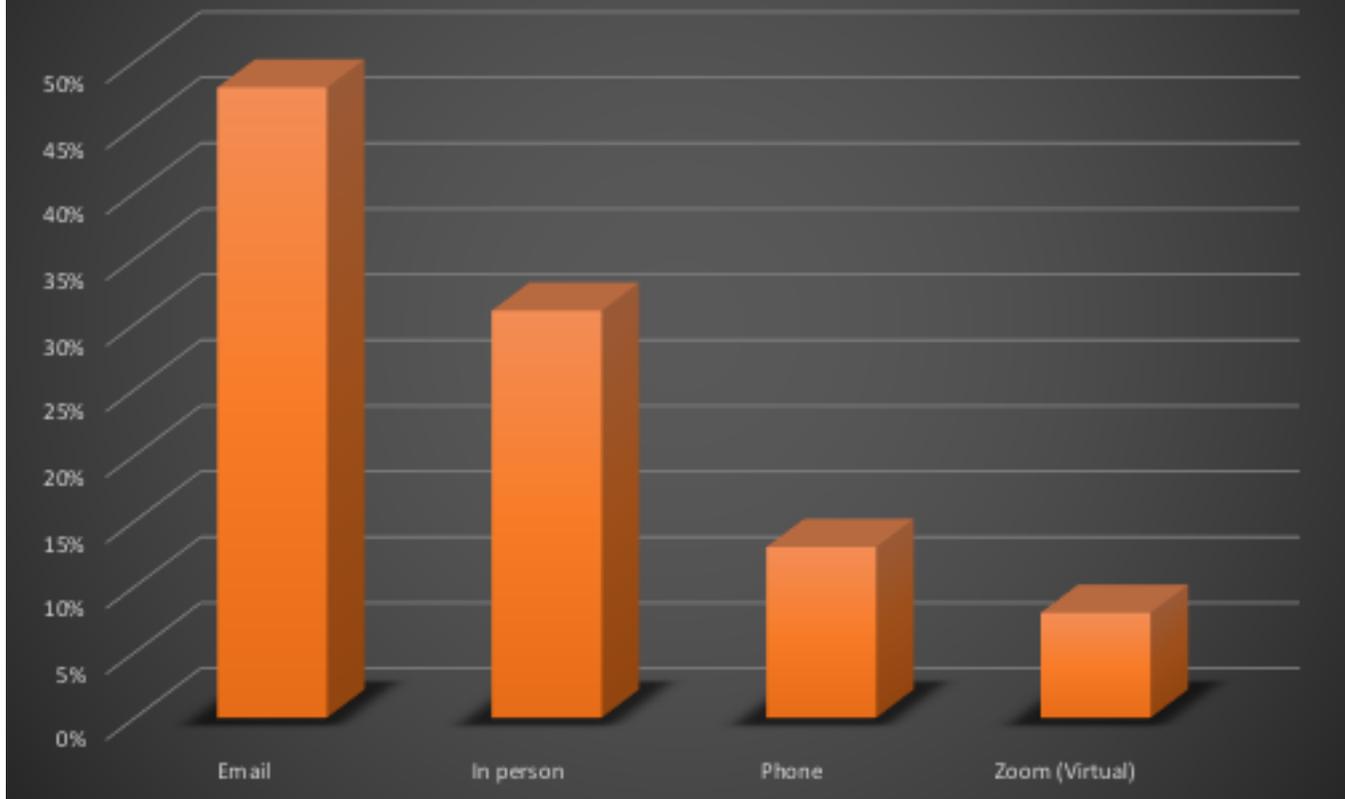
What are the biggest challenges impacting your business today?



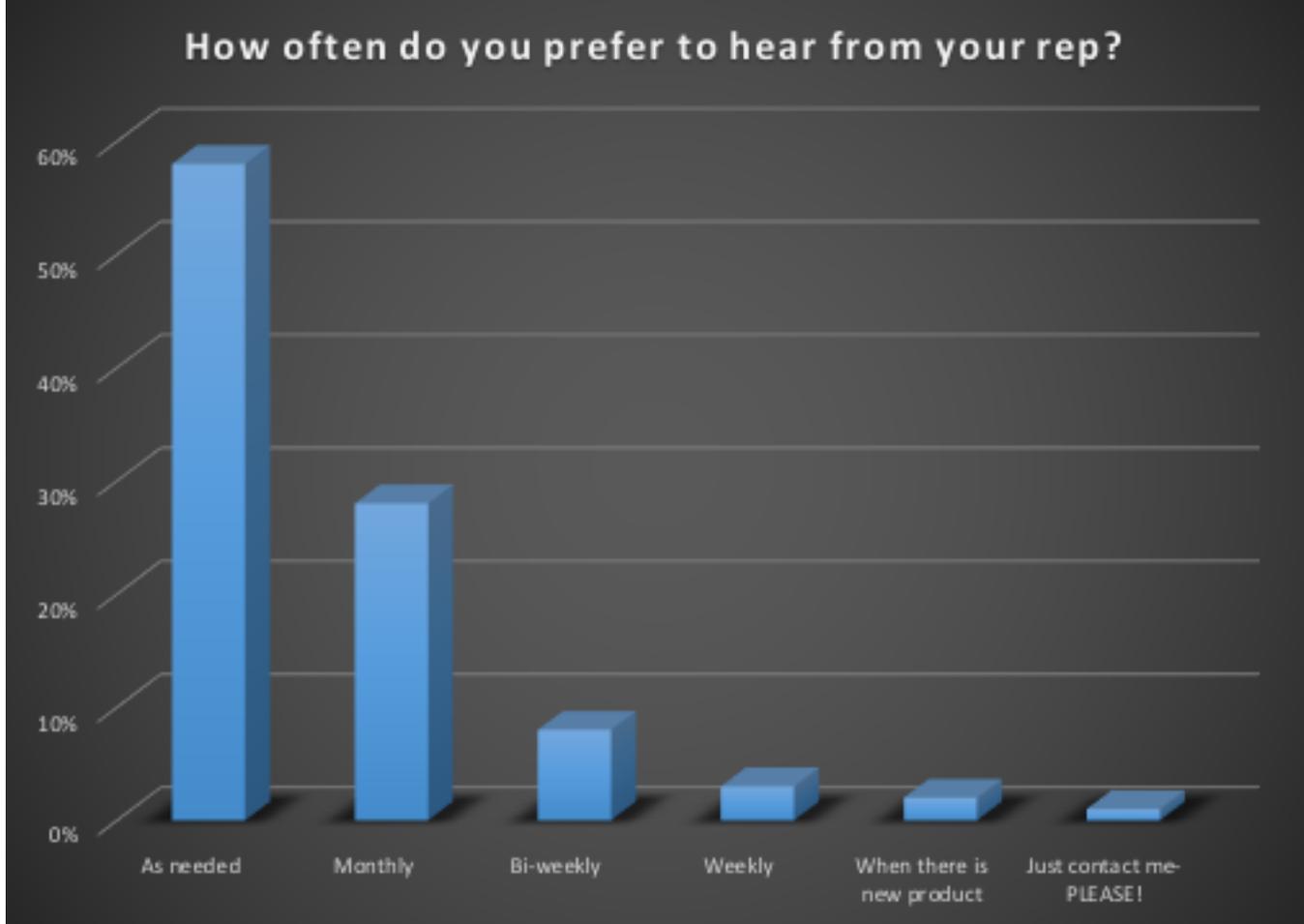
In light of the impact and importance of social distancing, we asked retailers to tell us their preferred method to have reps call on them.

Just under half of the retailers said for now, they prefer to have their reps email them. Just over 30% said they were fine with in-person sales calls while another 13% preferred to have the rep phone them. Despite the growing use of virtual modalities like Zoom, only 8% mentioned that as a preferred method.

At this time, what is your preferred method to be called on by your sales rep?



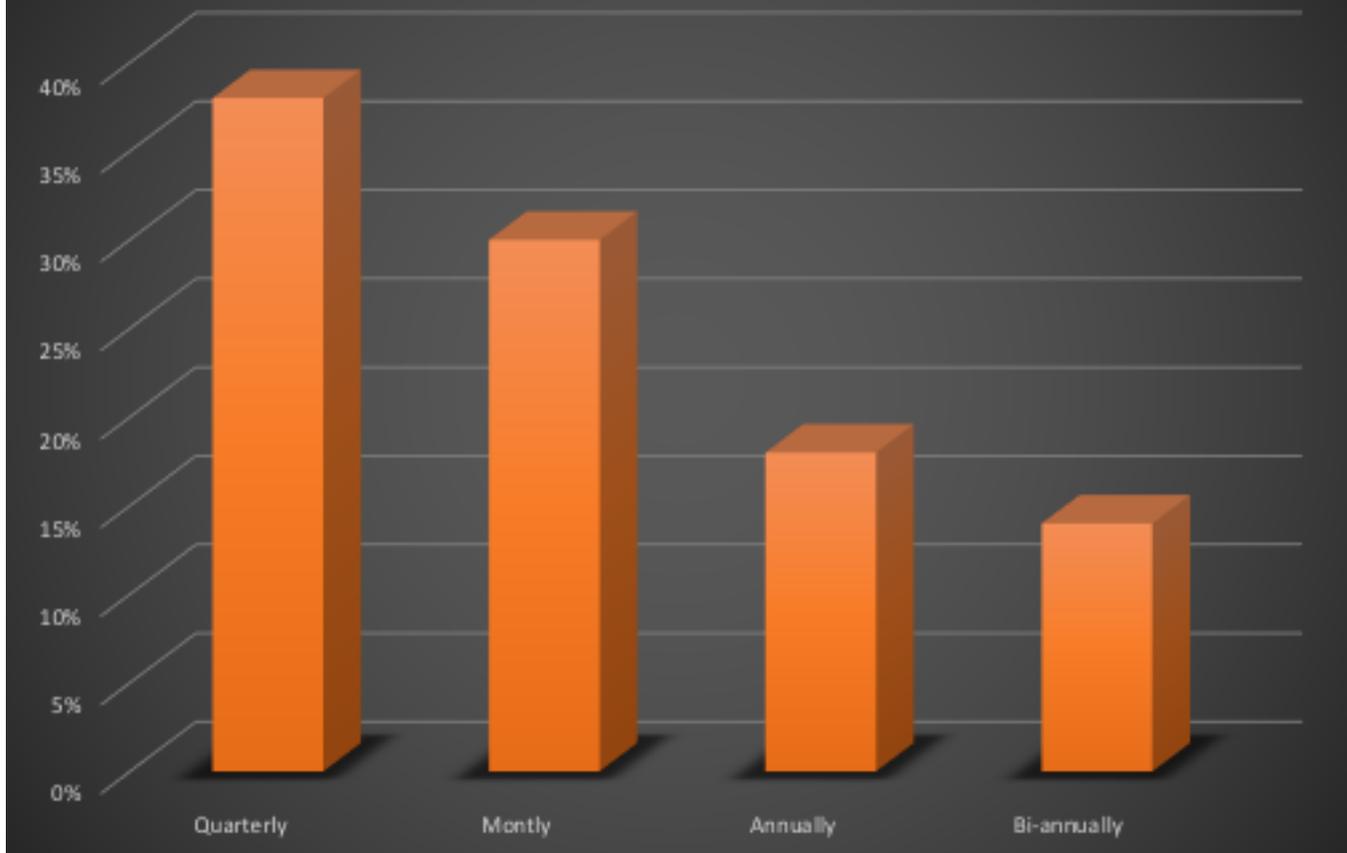
We also asked the retailers how often they wanted their reps to call on them. For almost 60% of the retailers, the answer was “as needed.” For another 28% monthly outreach was sufficient. Bi-weekly was the response from 8% of the retailers, 3% want to see their reps weekly and 2% said reps should contact them when they have new products.



In addition to asking how retailers wanted reps to communicate with them, we wanted to know how often they wanted to see their reps.

For some 38%, they wanted to see their reps on a quarterly basis. Monthly was the answer given by 30% of the respondents with another 18% saying annually would work. For the remaining 14% seeing reps on a bi-annual basis was good.

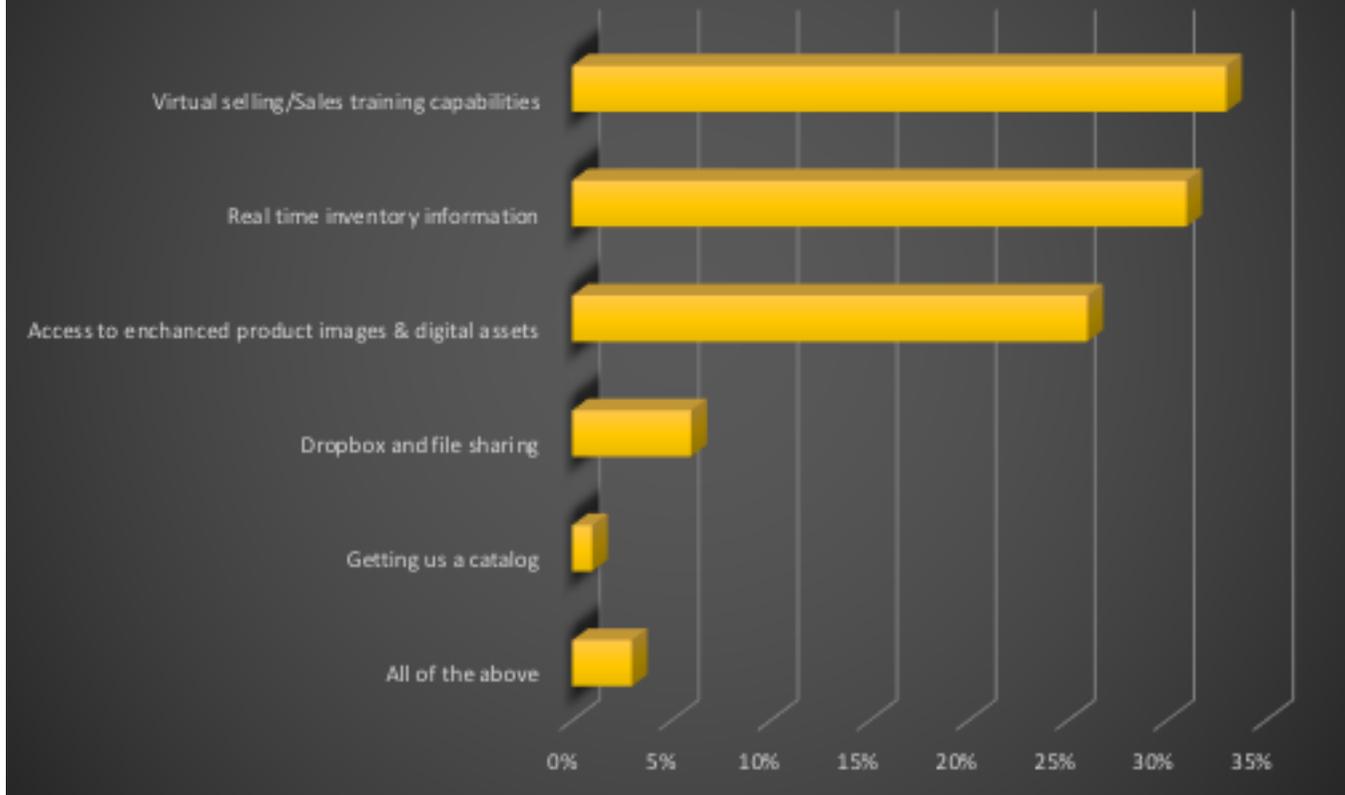
How often do you want to see your rep in person?



The next question, **What are the most important tools a rep can be equipped with in order to help your business?** was possibly the most critical one in terms of helping retailers succeed.

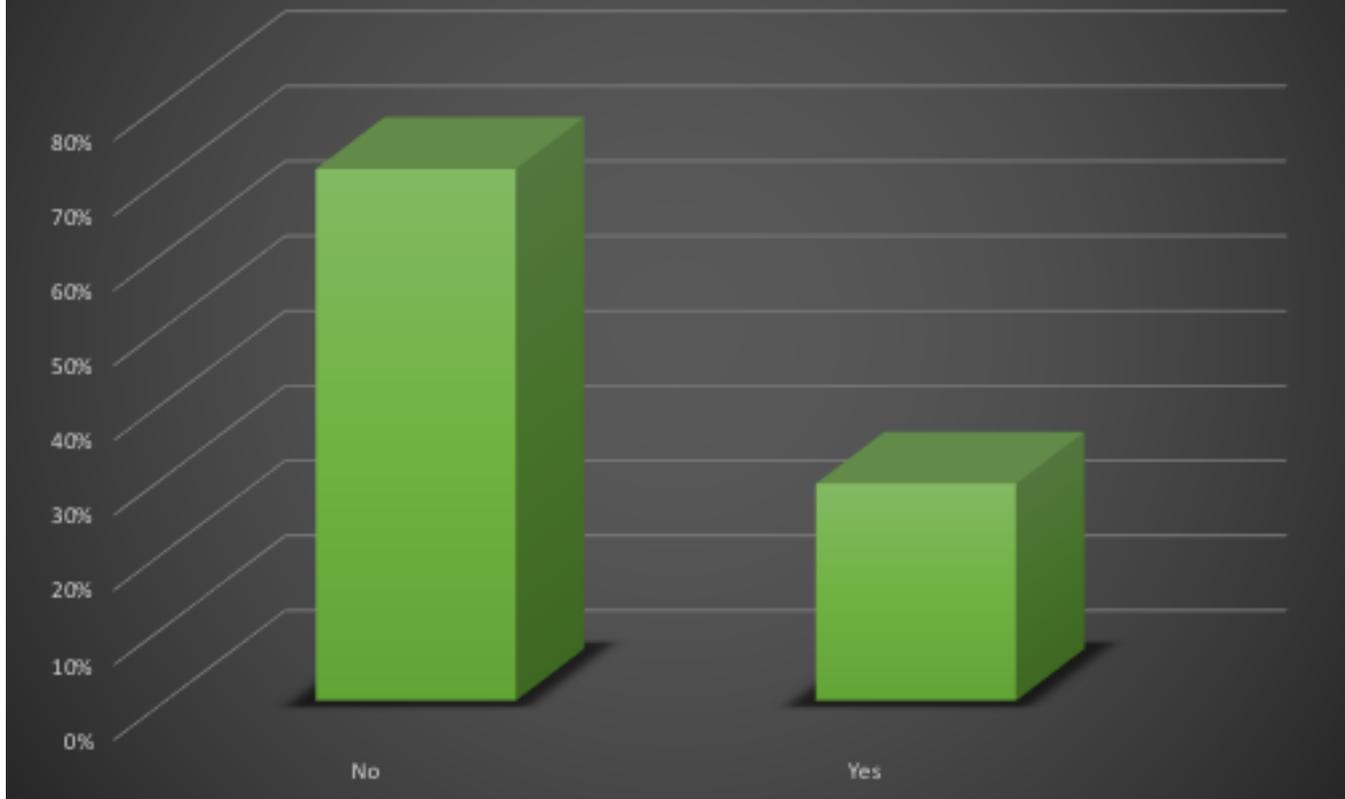
For more than one third of the retailers, Virtual selling/Sales training capabilities headed the list. That was closely followed by the 31% of retailers who mentioned real-time inventory information. With a growing portion of business coming from online sales, it was no surprise that “access to enhanced product images and digital assets” was the answer given by more than a quarter of the group.

What are the most important tools a rep can be equipped with in order to help your business?



Another keystone question came in the form of : “Are there services/support activities that reps are currently not providing you with?”

Are there services/support activities that reps are not currently providing you with?



In order of number of responses, here is what retailers said they want and need more of:

Accurate inventory information/shipping dates

Updating catalogs

Communication

New products and images

Need better sales training

Accurate price lists

No contact, no catalogue, no one coming to see me

Upholstery & mattress reps can't bring or show actual fabrics

More virtual markets

Reps doing virtual updates are very helpful!

As most reps know, business, right now, has never been stronger. However, the challenge for retailers now, and for the foreseeable future, centers around

product availability and delivery.

Retailers are also looking for help with digital initiatives and that means IHFRA members must be knowledgeable enough to respond to those needs.

Smart reps will take time to read this report, study the needs that the retailers have identified, then respond as the true problem-solvers that all good reps are.



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