

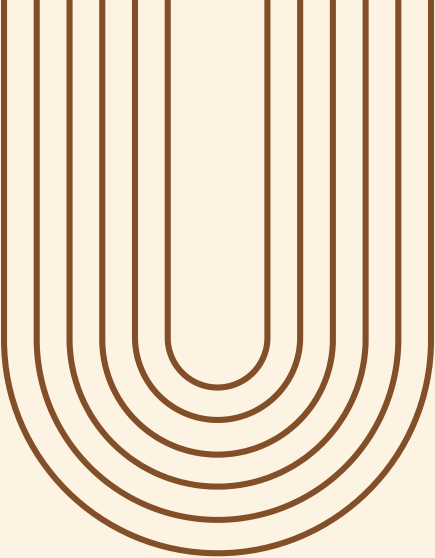


How to Make The Village Antique Mall a Competitive Player In-Person And Online

Selina Heinen, Samantha Webb, Toni Gangi



SUMMARY



Analysis



Presence



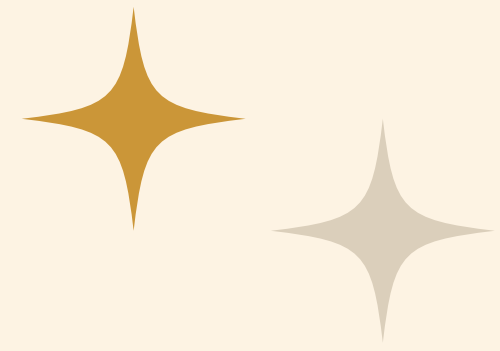
Differentiation



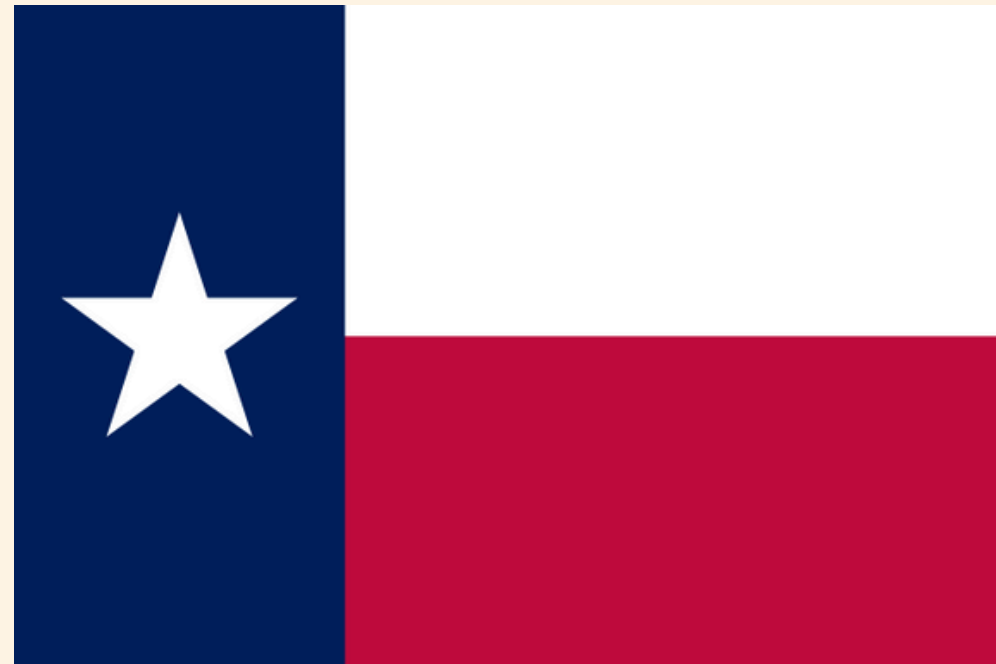
Advertising



ANALYSIS



LOCATION



INDUSTRY



SEGMENTS



LOCATION: Amarillo, Texas



Amarillo is more than a 5-hour drive to any major city in the tri-state area, including Santa Fe, NM, Oklahoma City, OK, Ft. Worth, TX, Austin, TX, and Houston, TX (Google Maps, n.d.).

There is only one other antique store in Amarillo; Sixth Street Antique Mall.

**Majority of housing units
have 2-3 bedrooms**

**Median 2023 household
income: \$58,897**

**Employment rate:
65%**

**2020 Population:
200,393**

**Predominantly
Hispanic or Latino**

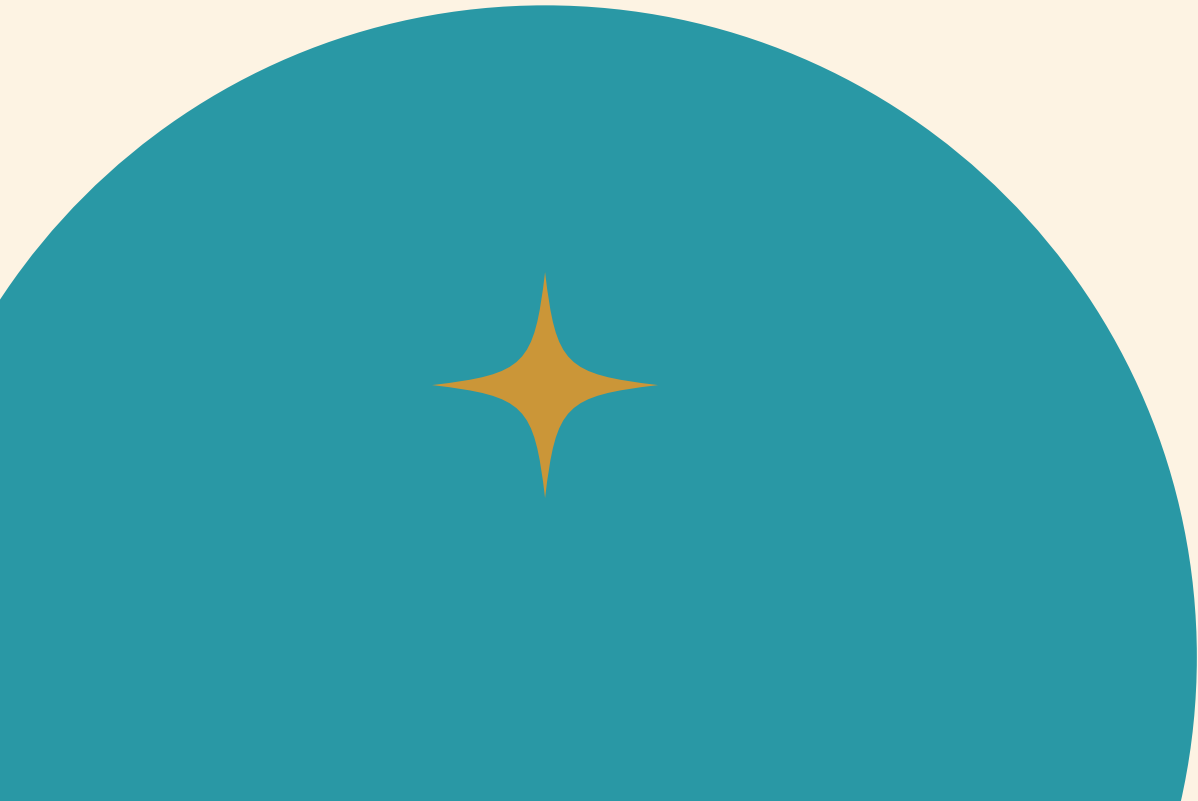
**25.9% of the population
has a bachelor's degree**

(Census Reporter, 2022).

INDUSTRY: Antiques



“Sustainability concerns and trending interior design styles have continued to fuel interest in antiques, and significant price hikes have created robust gains in industry revenue year after year.” (IBIS World, n.d.).

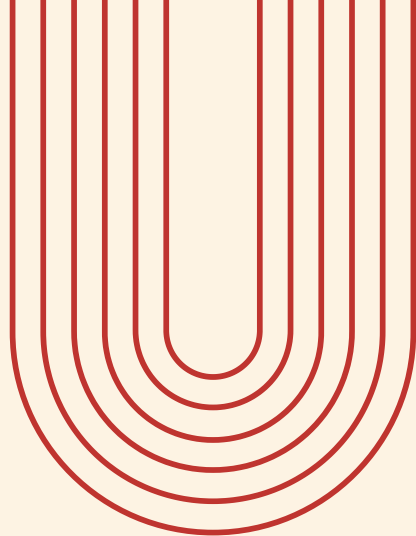


IBIS predicts the industry will continue to grow over the next 5 years

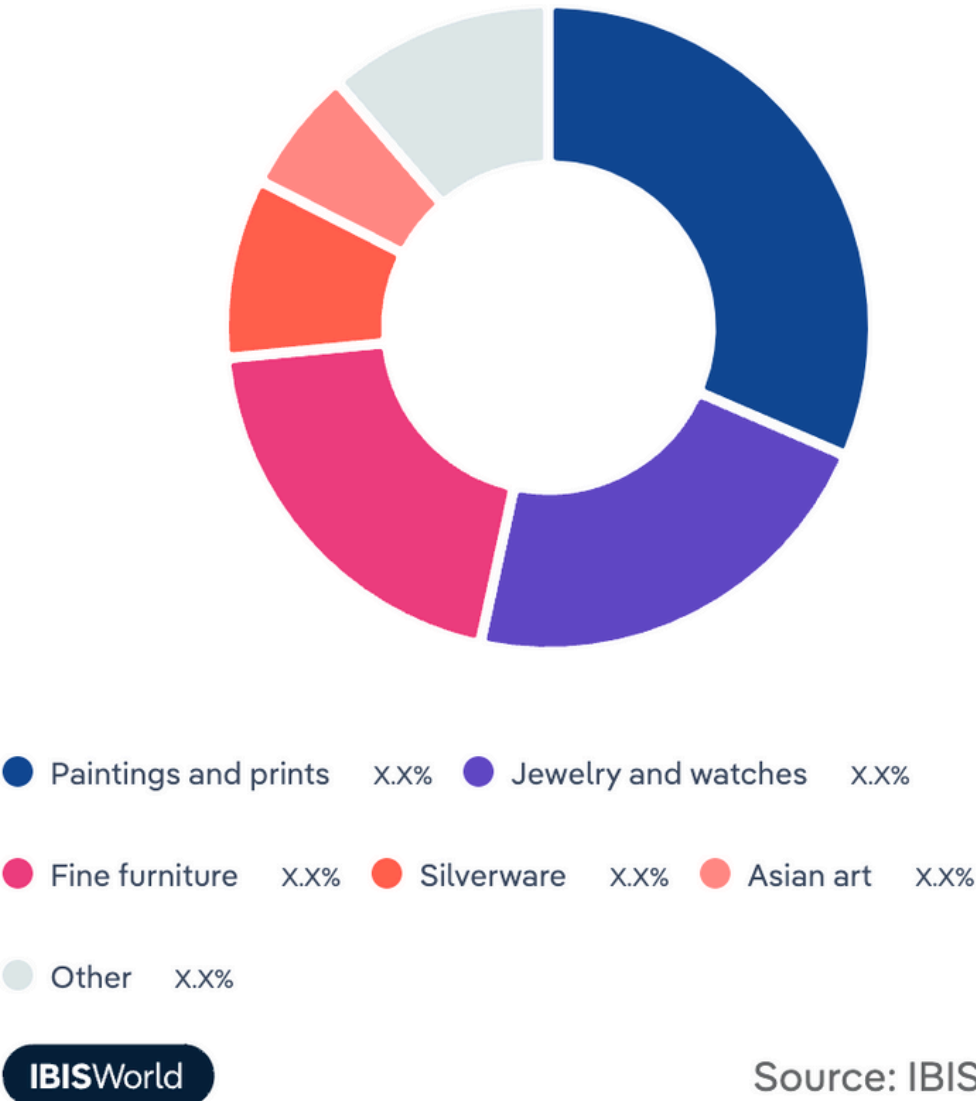
\$4.5 Billion revenue in 2024 | 6% CAGR

Relies on consumer spending power and discretionary budget

(IBIS World, n.d.)



Antique Stores in the US
Products & Services



INDUSTRY: Competitors

Online Competitors

- Wayfair
- eBay
- Etsy shops

Exclusively e-commerce sites have the advantage of a global audience and the use of keywords.

Regional Competitors

- Old World Antieks
- Joint Detail
- Revival Vintage

These relatively-local establishments rival the proposed business plan with larger spaces, sought-after stock, seasonal sales, large social media followings or active accounts.

(Old World Atieks, n.d.) (Joint Detail, n.d.) (Revival Vintage, n.d.)

How might we compete?

SEGMENTS: Target



ROSA

Age: 50-65

Annual Income: \$120,000+

Interests:

- Fine Art
- Equestrian-based hobbies
- Luxury Vehicles
- Designer fashion, like Louis Vuitton

Dislikes:

- Major cities, like NYC and LA
- Taco Bell



SARAH

Age: 30-45

Annual Income: \$70,000+

Interests:

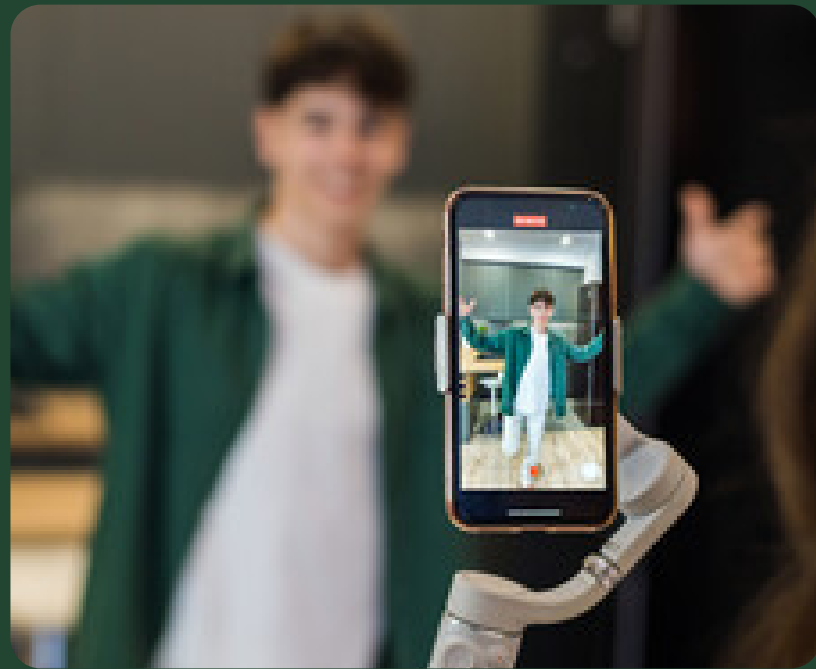
- Interior design TV and Reels
- HBO prestige dramas
- Vintage Clothing
- Podcasts

Dislikes:

- Wayfair
- Fast Fashion
- Minimalism



SEGMENTS: Avoid



Age: 20-30

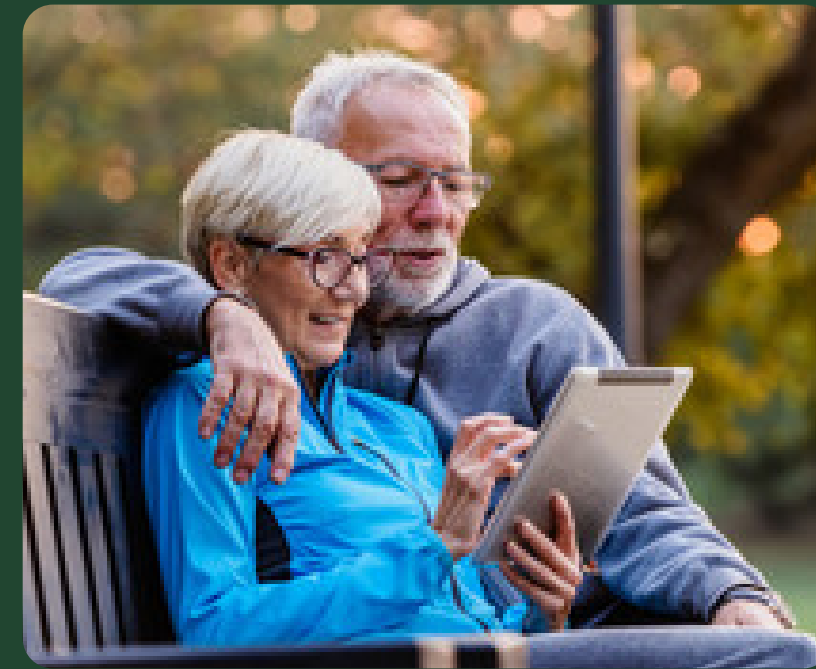
Annual Income: \$50,000

Interests:

- Beauty Gurus
- The Joe Rogan Experience
- H&M
- Minimalism

Dislikes:

- Black and white movies
- Musicals



Age: 65-80

Annual Income: Retired

Interests:

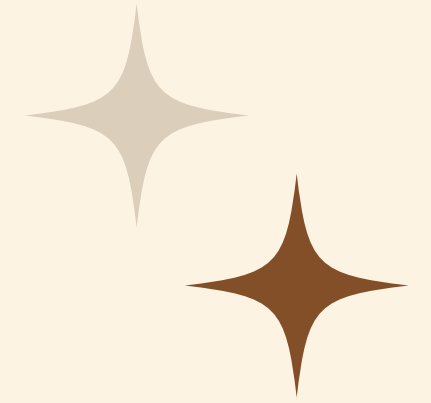
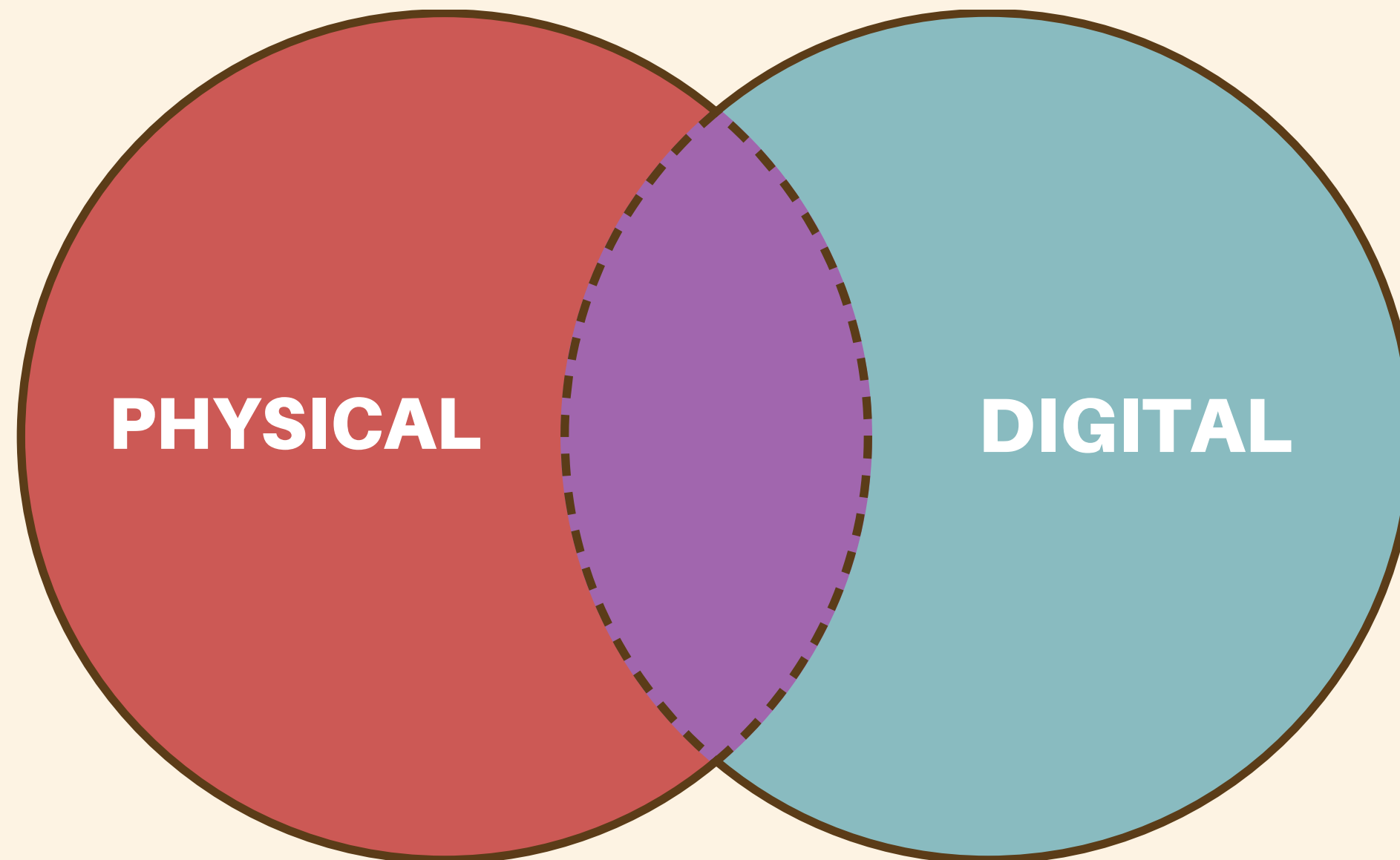
- Downsizing
- Spending time with family
- Sales
- iPad/tablet games

Dislikes:

- Social media
- Vegans



PRESENCE



PRESENCE: Physical



Advantages of The Village Antique Mall's
32,000 sq ft physical space

Events

**An eclectic mix of
complimentary vendors**

**Enormous amount of space to
work with (the size of your
average Wal-Mart)**

(Walmart Inc., 2024)



Inspired by Industry City in Brooklyn, New York City, and outlet malls, The Village Antique Mall can provide an atmospheric, boutique feel that attracts both target segments.

Complimentary vendors include vintage clothing, records, art galleries, dining, and arts education (think paint-n-sip or pottery classes). Soft lighting, scent diffuser, organized.

While online shopping continues to grow in popularity, eCommerce only accounts for 16% of total United States retail sales (U.S. Retail E-Commerce Sales Share 2019, n.d.). When purchasing high-end goods, like a motor vehicle, many consumers want to get a feel for what they're purchasing. This logic can apply to high-end antiques, like prints and furniture.

There are unique items that you would have never found online because keyword searches are a hindrance as much as they are a help.

PRESENCE: Physical

Disadvantages of having a physical retail space for the antique mall

Overhead Costs

- **Barebones staff:**
 - General manager - full-time job
 - Webmaster/mistress who manages the online store - full-time job
 - Nightly cleaner - contract
 - Marketing manager - part-time/freelance
 - Utilities - electricity, water, heat, internet
 - Physical maintenance expenses, like paper products and lightbulbs
 - Shipping
- **Additional costs for an outlet mall/Industry City presentation:**
 - Full-time Custodian(s)
 - Event Manager - freelancer or salary
 - Marketing Agency - contract

Sheykin, H. (2024, November 22).

Foot Traffic

- Relying on foot traffic alone will not help the antique mall's success.
- Amarillo has a population of 200,000 (United States, 2024), which is insufficient to keep an entire antique mall in business.
 - Therefore, there is more pressure on marketing and the website.

PRESENCE: Digital

How to compete in the saturated online market

Livestream shopping? Like HSN?

Viewers of the *Home Shopping Network* may be familiar with the format. A charismatic host showcases a series of pieces available for purchase, providing product details and close-up views of the pieces.

“The live ecommerce market size is expected to double over the next three years in the US, from \$31.7 billion in 2023 to \$67.8 billion in 2026,” (Shopify, 2024).



Livestream Shopping

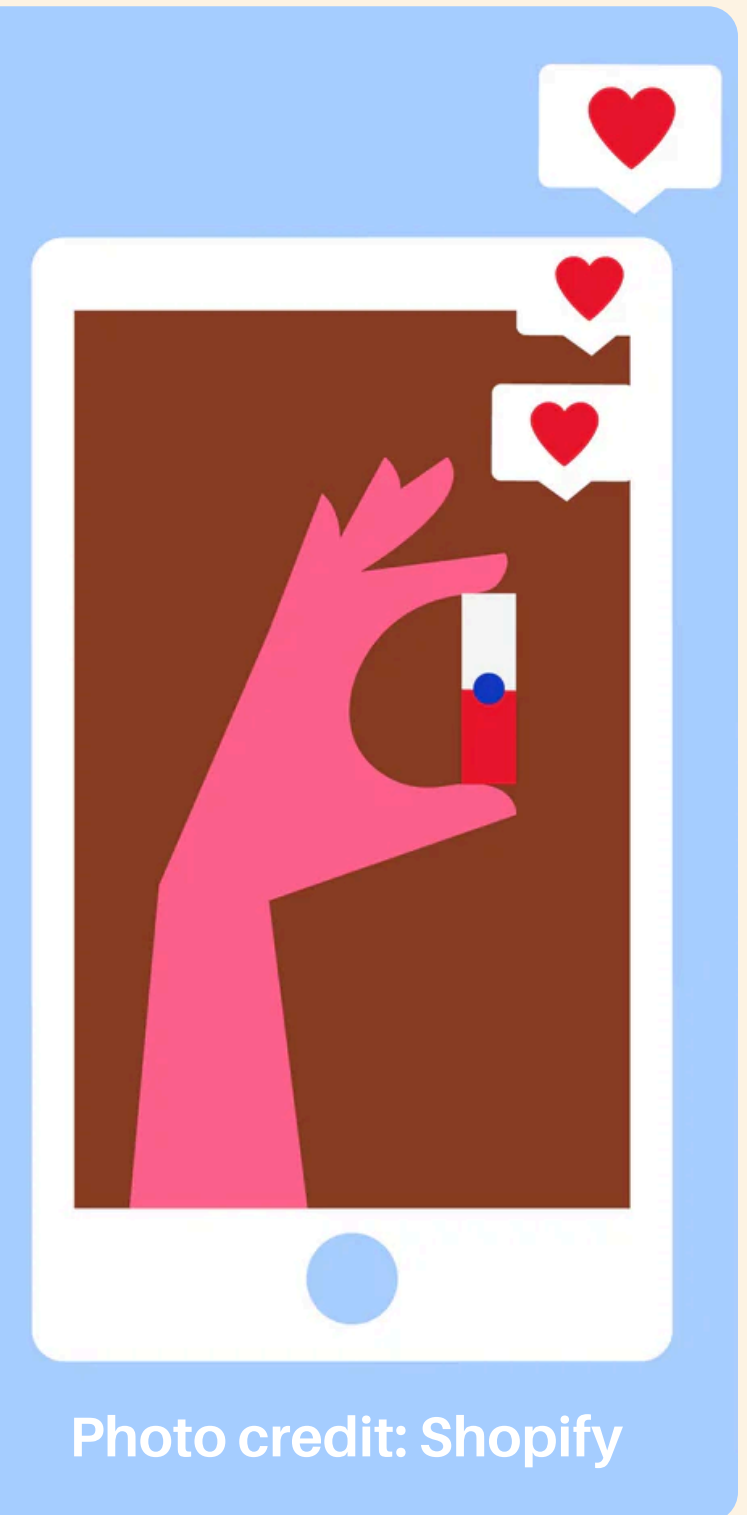
Make a deposit to place an item on hold. Then, see the item in person before you buy

Follow the fast fashion trend of always having a “sale”

Have an eBay store in addition to website and in-person (it’s good enough for Dyson!)

Free delivery

(Dysonstore | eBay Stores, 2024), (Shopify, 2024)

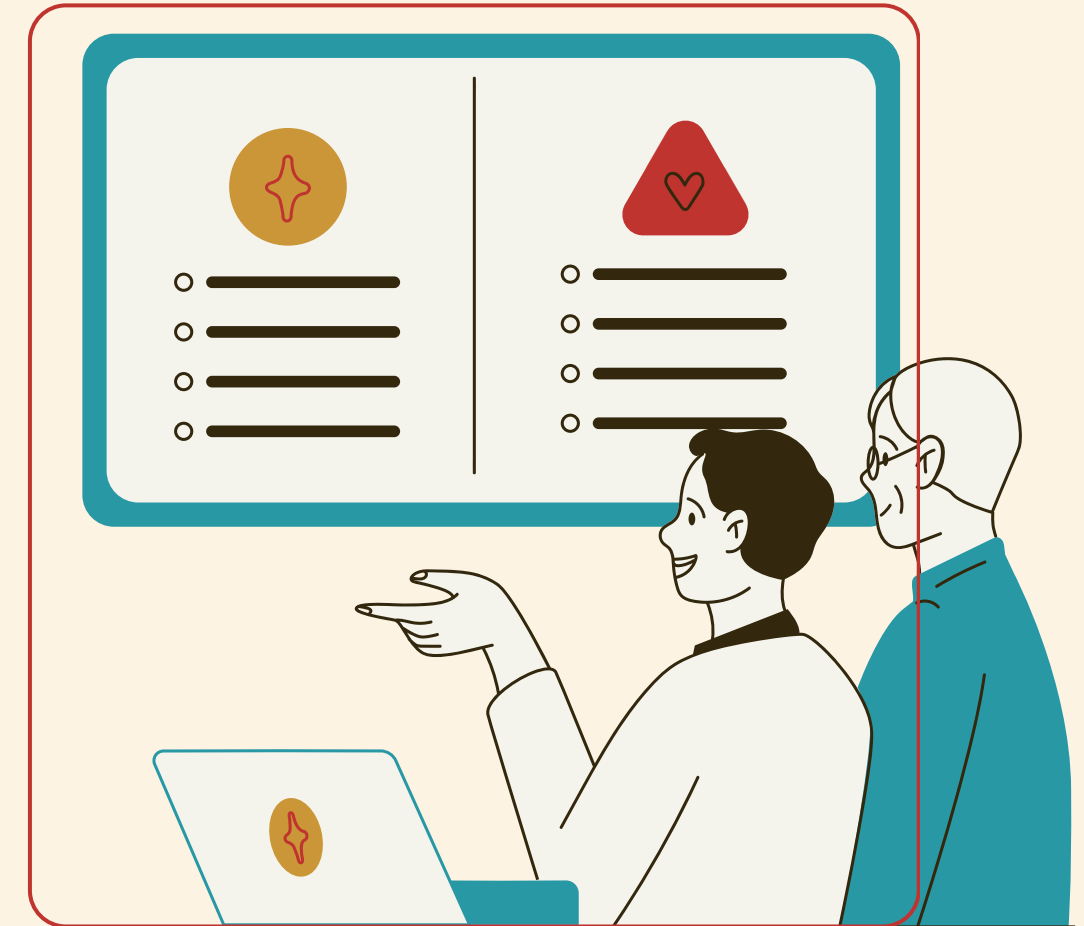


DIFFERENTIATION



IN-PERSON

ONLINE

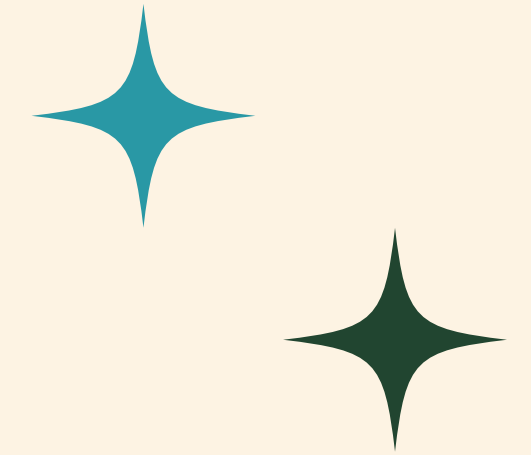


COMPETITIVE



In-Person Firm-Service

Differentiation



Events, sights, smells, and community you won't find in other shopping centers.
Going beyond patronage to seek participation.

Here, you won't find an Auntie Anne's or Macy's. Everything is curated to complement one another.

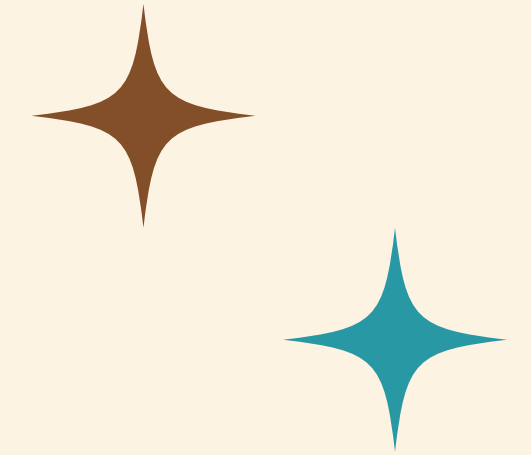
Regularly scheduled event programming

- Larger events will attract influencers
- Seasonal events to encourage tradition and community



- Knowledgeable staff who have been given a bare minimum art history onboarding so they can speak about the pieces.
- Because the target segments are conscious of their shopping ethics, taking good care of employees (and vendors) will give customers an added benefit, Think Trader Joe's.

Online Firm-Service Differentiation



Websites like Etsy, eBay, Poshmark, and Mercari help attract customers to unique items they won't find anywhere else.

Hosting an online store on other sites, in lieu of or in addition to your own store, has intrinsic marketing.

- SEO and key word search will be instrumental in ensuring goods find their target.
- 360 degree imaging will help showcase the items' special details you won't find at any of your competitors (Barret, 2023).
- Historical context and storytelling can add a personal touch you might miss in-person.



- Online community building through Facebook Pages, Discord, and Reddit will connect collectors and encourage them to stop by the mall.



Competitive Attribute Differentiation

Antiquing is an aesthetic *and* a hobby!

People design road trips around well-known and reviewed antique locations. Be more than a stop along the way-- be the destination.

The customer care team, sales warranty, and community events will establish trust with the brand and develop a local and virtual family.



Community

Quality of Products

Competitive Pricing

**Warm, knowledgable,
customer care team**

Sales Warranty

ADVERTISING



IDENTIFY

DIGITAL

PHYSICAL

ADVERTISING: Identify

What our segments want.

Let's revisit our target segments:



Age: 50-65
Annual Income: \$120,000+

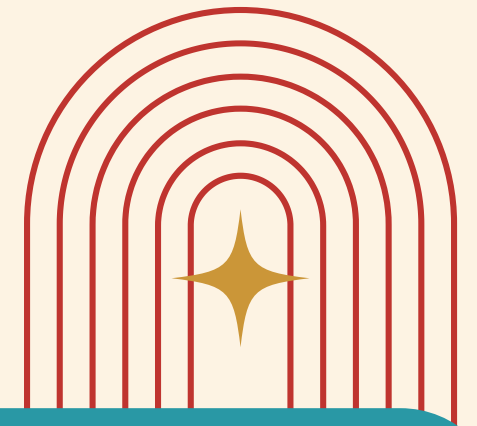


Age: 30-45
Annual Income: \$70,000+

We have two major markets- people buying larger unique pieces (*slightly older, more affluent*) and people buyer smaller, unique pieces (*slightly younger, less disposable income*).

Both segments are after a *unique experience* tied to their purchase and there is an opportunity to grow the latter into the former.

Both target segments can be reached via social media.



The Village Antique Mall's Brand:

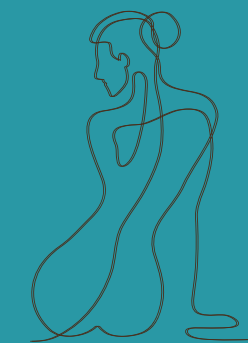


Texas



Southern

Artistic



Classic

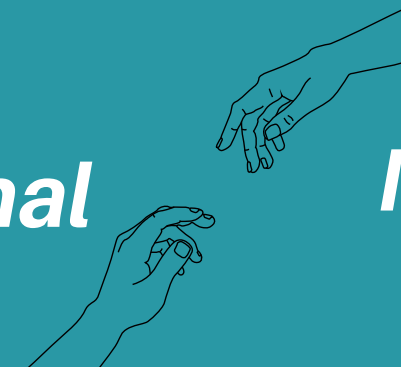


Thoughtful



Aesthetic

Aspirational



Maximalism



ADVERTISING:

Digital Communications

Connect, inform, inspire

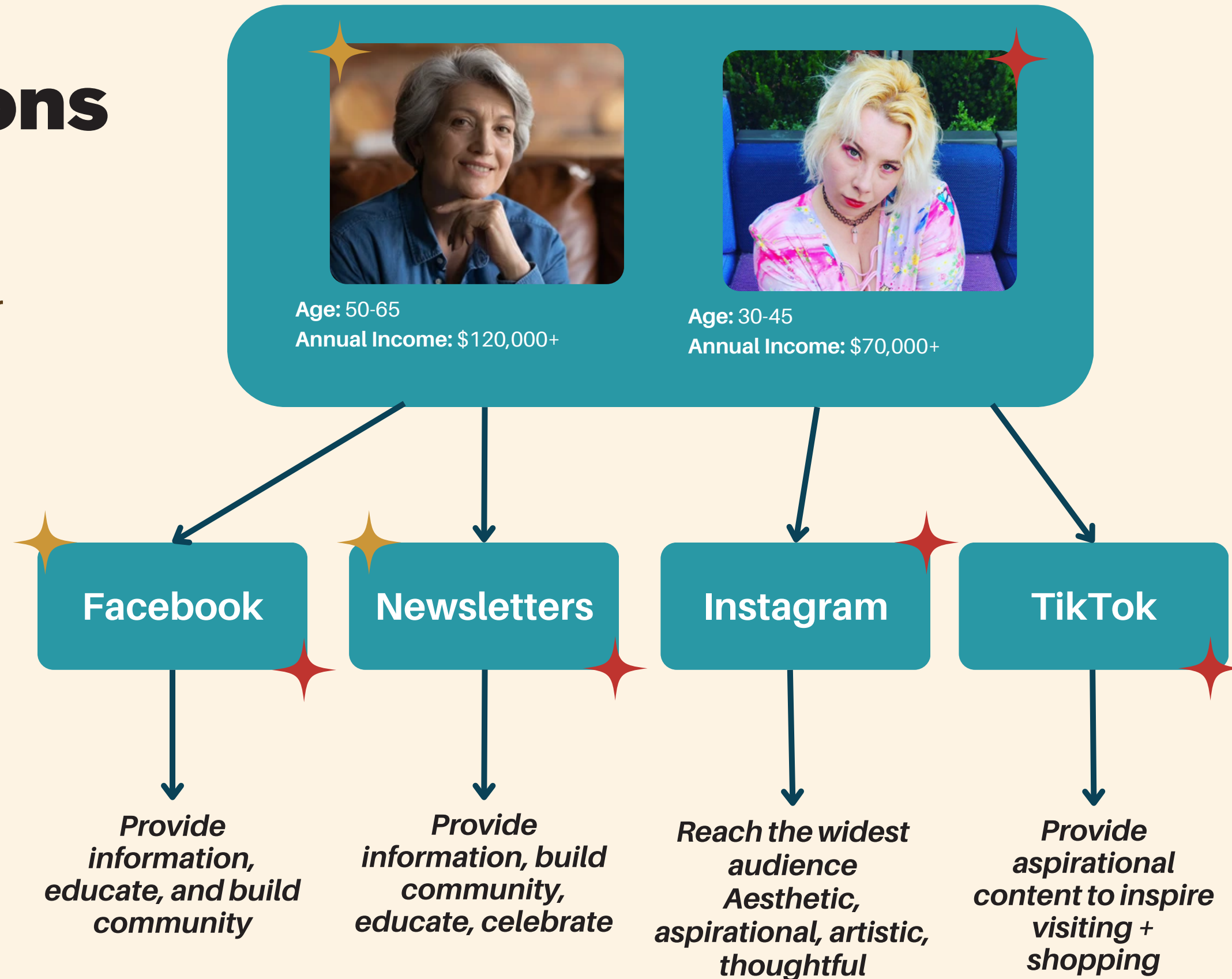


In order to marry our physical store presence with our online presence, we must utilize social media to reach our target segments.

We recommend utilizing Facebook, Instagram, TikTok, and email newsletters.

All three can be cross-posted against to reach the widest number of people in our target segments. While all accounts will have similar posts, each platform will best reach a particular segment and fill a particular goal, detailed in the right hand graphic.

Social media advertising has the added benefit of being a moderate cost advertising opportunity. It is accessible and practical--requiring only one or two staff members to run successfully.



ADVERTISING: Physical Experiences

Tactile engagement

Seasonal Events /
Holiday Markets

Buying Events /
Auctions

Classes

Special Events /
Themed Days

Art Installations

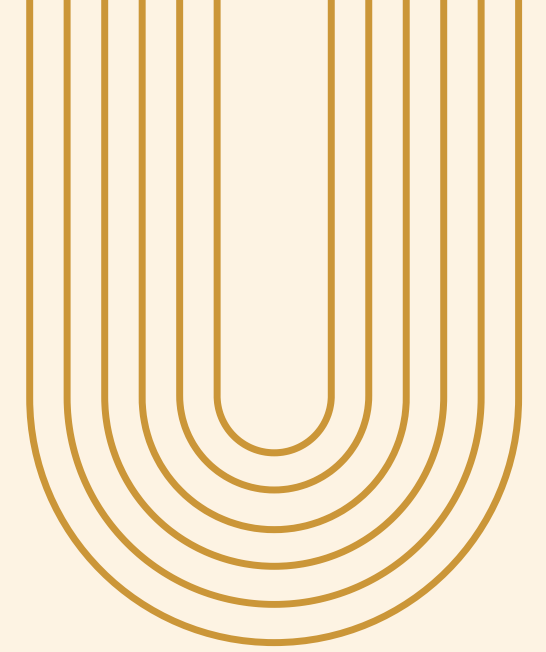
Physical experiences can double as advertising events (in addition to opportunities for income) and provide content for our digital presence.

Much like attending a theater event, providing quality in-person physical experiences not only provides a time for purchasing and winning over new customers, but also provides those customers with the opportunity to learn about additional upcoming events or sales in real time.

Ideally, they would taking home a provided brochure, another moderate budget advertising opportunity to supplement our online presence and reach those who cannot be reached via online platforms and otherwise providing a physical reminder of the customer's enjoyable experience.

A note on moderate vs substantive advertising opportunities:

While there are creative ad opportunities with a more substantive associated cost (Amarillo Antiques Roadshow, anyone?), we more strongly recommend pursuing moderate options for this unique proposed business.



Looking Ahead

Creating a strong sense of community through education & history, and offering a creativity that you can only find with your brand, we are excited about the growth prospects for your company.

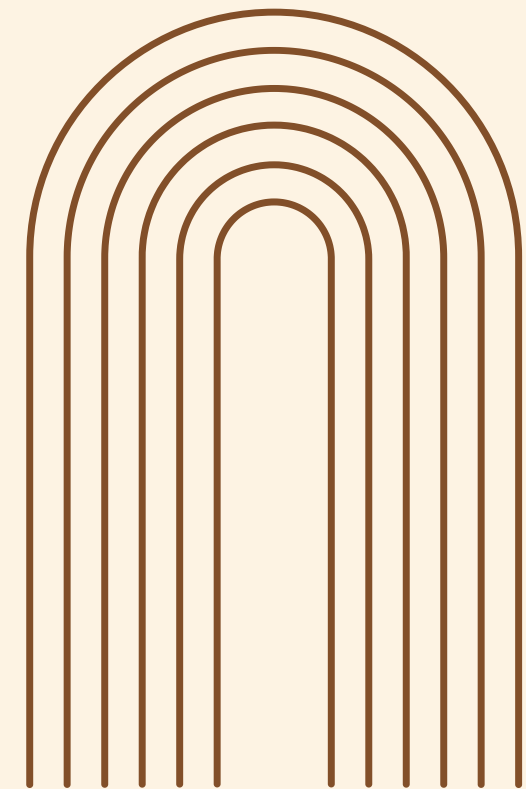
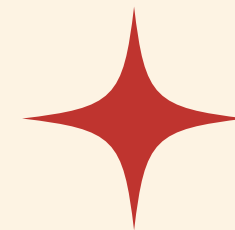
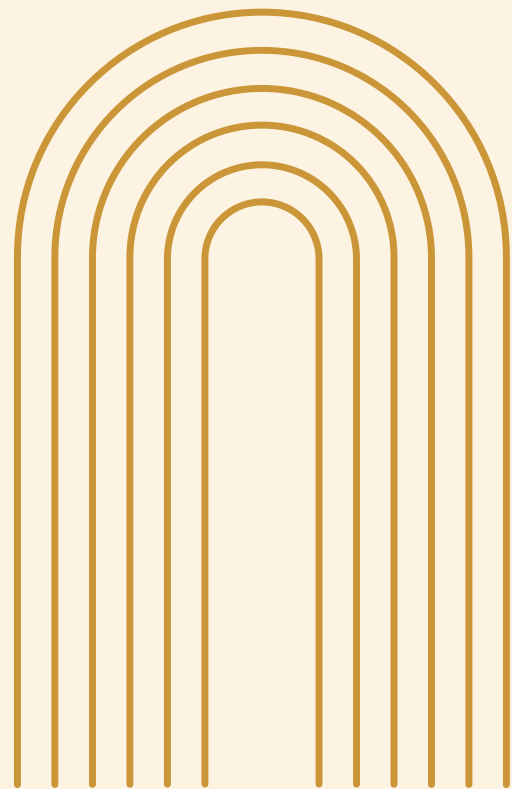
By offering a sense of belonging and creating an atmosphere where all are welcome, tradition is built, and families are together, we are confident that your brand will thrive!





..... **THANK YOU!**

We look forward to seeing The Village Antique Mall
bloom like the native bluebonnets, driving up
property value and profit.



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