Discounting can be a dirty word in the custom framing industry. Many framers feel that offering discounts can set a bad precedent and lead to more one-off sales rather than the long-term relationships that are the industry’s lifeblood. But in today’s market as finance’s are being stretched, being able to glean some tips and strategies from retailers that live off of discounting can be implemented, albeit more subtly. Offering discounts on custom framing may be a good way to increase foot traffic, but ultimately, it is the design, quality and creativity of the project that must be at the forefront. The framer is also tasked with a new layer to their sales process in that they must turn the customer from a discount shopper to a consumer educated on all that custom framing entails. No easy feat, but this can help to build a relationship and create a return customer.

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QUOTE OF THE MONTH:
“Most customers have realized that the discounts that are offered elsewhere are not true discounts or ‘sales’ but inflated prices brought down to seem as if they are getting a deal.”
Brandy Lupo, page 14
NEW YORK, NY—The 46th annual Artexpo New York, held at Pier 36 in Manhattan, March 30 to April 2, saw record attendance with more than 18,000 art enthusiasts and industry leaders attending. This year’s fair hosted more than 200 national and international exhibiting galleries, art publishers and artists from more than a dozen countries across 70,000 square feet of uninterrupted convention space. The original work of 1,000+ artists were on display and included: Artur Gelumbauskas, D’Arcy Bellamy, Galerie Minrath, Jael Roznicki, Lilac Gallery and Page + Waterman Gallery & Framing. Other highlights include [SOLO], Art Labs, Meet the Artists and Live Demonstrations, Art Talks and the Opening Night Media/VIP Preview. For further information, visit the website at: www.redwoodartgroup.com/artexpo-new-york.

ART WORLD NEWS

CUSTOME FRAMERS LIMIT DISCOUNTS

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Getting a deal is often the driving force when consumers see advertised discounts. The alternative can be to offer promotions or incentives that put the value of the product and service at the forefront. Since custom framing is more than just a product as it is created by a skilled framer using various brands of materials, creating a promotion around this fact can help bring the consumer into the design process and allow them to acquire something unique. The value of that well exceeds anything offered by the Big Box stores.

Business analysts have called 2023, the year of the discount store as many of them (Family Dollar, Five Below, Dollar General, etc.) have experienced a boom during the pandemic that is continuing today.

While discount retailers are very different to custom framers and work under a different business model altogether, these stores are gaining in popularity which means they can set the tone for consumer buying habits across many different markets. Even those gatekeepers of high-end multi-brand retail are looking to appeal to new consumers weary from the pandemic. In early March, high-end department store Nordstrom announced that they would be opening nine additional stores for its Nordstrom Rack, off-price retail concept, after its recent earnings report showed increased sales.

On the other end of the spectrum, the big blue 20% off coupon synonymous with Bed, Bath & Beyond could not save the Big Box retailer as it has closed stores across the U.S. and has filed for bankruptcy protection. In the company’s press release, they made sure to note that their infamous coupon would not be accepted during their closing sales. The oversized coupon itself was introduced more than 30 years ago and mailed to millions of households. It became part of pop culture over the years but even that couldn’t save the company.

In the custom framing market, finding a happy medium is the key. Page + Waterman Gallery & Framing, Wellesley, MA, has been in business since 1917, and owned by Sturdy Waterman since 1979. He has seen consumer buying habits shift many times over the years. “While we have found it necessary to discount and provide incentives on art in order to turn over inventory, I have never discounted or provided incentives on our custom framing,” he says. “We have a good reputation and, fortunately, are located in an upscale area so there is no need to and it would be a slippery slope if ever chose to do so.”

One way to help close a sale, can be to offer a little incentive. This can also pay for itself as it opens the door to new sales. “In-home consultation—whether it be for art or framing—is a nice extra to offer, as well as picture installation services. We have found that getting inside of a customer’s home is a plus since we almost always see an important piece of art which is in need of conservation framing. Customers almost never say no while in their home. One reason may be that perhaps they appreciate the attention one is giving to their decor. This can be very important in building a relationship as most folks care a lot about conservation framing.

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