

Open your own antiques shop!

FabJob Guide to
**Become an
Antiques
Shop Owner**



SUSAN PENNELL
NANCY BENSON AND GILLIAN HOBBS

Visit www.FabJob.com

Contents

About the Authors	7
1. Introduction.....	10
1.1 Antiques and Antiques Dealers.....	11
1.1.1 Antiques vs. Collectibles	11
1.1.2 Types of Antiques Dealers	14
1.2 Benefits of This Career.....	16
1.3 Inside This Guide	19
2. Developing Your Skills	20
2.1 Skills You Will Need	20
2.2 Antiques Care	26
2.3 Learning about Antiques.....	33
2.3.1 Self-Study.....	34
2.3.2 Hands-On Learning	38
2.3.3 Professional Training	44
3. Starting Your Own Business.....	48
3.1 Creating a Business Plan	48
3.1.1 Sections of the Business Plan	49
3.1.2 Business Plan Resources.....	68
3.2 Start-up Financing.....	69
3.3 Legal Matters.....	79
3.3.1 Choosing a Business Legal Structure.....	79
3.3.2 Licenses and Permits.....	85
3.3.3 Taxes	87
3.3.4 Insurance.....	90
3.3.5 Choosing a Business Name.....	92

4. Starting Your Antiques Shop	95
4.1 Choosing a Location.....	95
4.1.1 Demographics	96
4.1.2 The Business Mix	100
4.1.3 The Local Traffic.....	103
4.2 Purchasing an Existing Antiques Shop	106
4.2.1 Key Questions to Ask.....	107
4.2.2 Creating a Spec Sheet	110
4.2.3 Purchasing the Antiques Shop.....	111
4.3 Starting a New Antiques Shop	113
4.3.1 Leasing or Buying a Space.....	113
4.3.2 Evaluating a Space.....	116
4.3.3 Signing Your Lease	123
4.2 Renovating and Furnishing Your Space.....	132
4.2.1 Outside Your Shop	133
4.2.2 Inside Your Shop.....	135
4.2.3 Shop Security.....	145
4.3 Financial Management	148
4.3.1 Bookkeeping	148
4.3.2 Financial Statements and Reports	150
4.3.3 Setting a Budget	158
5. Running Your Business	165
5.1 Inventory	165
5.1.1 Finding Pieces	166
5.1.2 Estate Sales and Auctions	174
5.1.3 Consignment	179
5.1.4 Other Sources of Inventory	181

5.2	Buying and Shipping Antiques	187
5.3	Pricing Your Antiques	194
5.4	Hiring and Managing Staff	201
5.4.1	Before You Hire.....	202
5.4.2	Finding and Hiring Your Staff	207
5.4.3	Managing Your Staff	215
5.5	Customer Service.....	220
5.5.1	Your Customers	220
5.5.2	Selling to Customers	228
5.5.3	Customer Satisfaction	234
6.	Marketing Your Antiques Shop.....	238
6.1	Your Grand Opening	239
6.2	Marketing Tools	243
6.2.1	Printed Materials	244
6.2.2	Your Website.....	249
6.2.3	Social Media	254
6.3	Marketing Techniques	258
6.3.1	Advertising.....	259
6.3.2	Free Publicity	264
6.3.3	Word of Mouth.....	268



1. Introduction

Congratulations on choosing to pursue your dream of becoming an Antiques Store Owner. Your passion for the past and love of beautiful objects will fuel your success, and each find and each sale will allow you to connect to other people and their favorite things. As an antiques store owner joining a growing industry that keeps one foot in the present and one foot firmly in the past, you will be a keeper of history.

Contrary to what many people believe, you don't need to have a degree in history, or any particular formal education in order to become an antiques store owner. There are plenty of resources to help you learn your trade, and you will find many people willing to guide you. Perhaps more than most businesses the antiques industry relies on knowledge. If you love researching, working with people, and hunting for great pieces, you are made for this career.

1.1 Antiques and Antiques Dealers

1.1.1 Antiques vs. Collectibles

If you've ever watched TV shows like "Antiques Roadshow" you'll know that there is an almost endless variety of items that turn up in people's living rooms, attics and basements of historical significance, great age, and often of great value.

As an antiques store owner, you will connect people with their pasts and passions by finding and selling objects that have special meaning for the person purchasing them.

Some people will be willing to spend thousands of dollars on rare and beautiful items, while others are looking for not-so-rare, perhaps even kitschy (low-art, mass-produced) objects to fill a spot in their collections. You will fill the needs of both true antiques collectors and people simply adding everyday memorabilia to their assorted collectibles.

What is an Antique?

An antique is generally thought of as any object valued for its aesthetic and historical significance. On a more pragmatic level, many governments, like that of the United States, consider any object an antique if it is at least 100 years old, and therefore exempt from import duties. Most dealers and collectors, however, call any item over 50 years old an antique.

An antique can mean different things to different people. It can bring back memories of time spent in a special chair with a grandparent, or it can add the perfect homey touch to a new house. An antique can remind us of a poignant moment in history, or explain how our predecessors lived. In some ways, without the possessions of those who came before us passing down through history to keep us in touch with where we came from, many of us might never connect to who we really are.

Antiques often come to us as part of a household's contents passed down through the generations (if we're lucky), but sometimes we must

search elsewhere for pieces that remind us of our childhood or a special person in our lives. That's where you as an antiques dealer come in. Your antiques store will be filled with nostalgia pieces and special items, waiting for the right buyer to walk through the door.

Museum Pieces

Although we often think about antiques as being museum pieces, typically, large museums most often display "antiquities" (items many hundreds of years old). However, many also display what we would consider household antiques as part of a heritage exhibition. The Museum of Civilization in Ottawa, Canada, showcases the lives of communities throughout the nation's history, and antiques are a special part of their exhibits. The Smithsonian Institute in Washington, D.C., displays everything from household items to photographs, objets d'art to scientific implements, all exhibited in a way that puts them into their proper historical context.

Budget constraints often prevent museums from purchasing pieces they might like, especially at the local level, and often they rely on collectors to donate or loan them pieces. However, approaching a curator with a rather special piece that you know will complement their gallery can create a new business contact while helping you to develop a relationship with experts who could help you in your business.

Antiques in Decorating

These days you'll find antiques stores visited by young people just starting to decorate their first homes. They've found that adding an antique to department store furniture can create an atmosphere of continuity. Once bitten by the "antique bug," they often become collectors and return time and time again to fill out their home decor.

Frequently, an antique desk or chest is less expensive than a new one, especially if it is in need of some attention. Refurbishing pieces can become a hobby, allowing each person to create something special. As an antiques store owner you can sell pieces in "as is" condition ready for refinishing or you might even consider adding furniture restoration to your own list of services offered.

Designers and decorators often need to scour antiques shops and online auctions for just the right piece for their clients. By becoming invaluable

as a resource for them, you could find yourself with a steady clientele. You'll get to know their needs and their clients' tastes and always be ready with those perfect items.

In addition, check out the designers who work with magazines and television programs. A simple brochure, card, or email directing them to your site could create another lucrative avenue for your finds.

What is a Collectible?

Value comes not only from a century of age, because an item can also hold value as a collectible of more recent vintage. In contrast to antiques, collectibles are objects that are less than 100 years old but still have that same aesthetic and historical appeal or have some other cultural significance.

Collecting often moves in trends or fads. According to eBay, the top 10 most collectible items as of March 2016 were: classic cars, vintage electronics, coins, books, baseball cards, dolls and action figures, antiques, signage, fine art, and stamps. Remember the "Beanie Baby" craze of the 1990s? Collectibles can be anything that people find desirable to purchase, and in some ways they are like stocks in the stock market, bought in the hopes that they will increase in value and then sold for a profit when they do.

Unfortunately, it's never an exact science to predict where a trend in collecting might appear in the near future, so stocking up on pieces that may or may not become collectible, and therefore more valuable, can be risky. However, you can detect that a trend is occurring if you keep your ear to the ground, keep up on the current trends in antiques publications, and talk to other dealers and collector's clubs.

As an antiques store owner you will not likely buy and sell items like Beanie Babies, but nonetheless many items, especially household items like lamps, dishware, kitchen utensils, artwork and so on, are considered collectible and can be quite sought-after. So it's wise to know what collectibles are hot and add some to your inventory.

Researching and knowing what types of items lend themselves to fond memories will be a wise investment of your time. Collector's clubs are a great vehicle to stay on top of trends. These specialty organizations

are founded when like-minded people gather to share in their passion and as a result clubs exist for people interested in everything from animation artwork to x-ray equipment and everything in between.

Check out the many and various clubs, and read their sites and newsgroups to see what types of collectibles you might be able to offer. Then, when you're on the hunt, even though you might not be a collector of all things "Disney," you will know people who are.

1.1.2 Types of Antiques Dealers

Antiques dealers come in many shapes and sizes, as do their businesses. In this guide we will take you through all the steps you need to set up your own antiques store, but you should also be aware of the variety of other venues that dealers use to market their antiques. Following is a list of various types of settings antiques sellers use and a short description of each.

Storefront Operations

A storefront shop is what comes to mind when most people think of an antiques dealer. Antiques stores usually have shelves fully stocked with a variety of items and are open several days a week. This type of business requires a larger inventory and a commitment to being open to greet the public week in and week out. But, if you're like most antiques enthusiasts, having a store is the ultimate dream.

Antiques Malls

Sharing the workload is ideal for many people starting out in the industry. Antiques malls offer such an arrangement. There are as many different ways antiques malls operate as there are antiques malls in the country. Some offer month-by-month arrangements, while others offer longer-term lease agreements with shared responsibility.

Auctioneers and Auction Houses

Some dealers find they can turn their businesses into auction houses. They buy lots from estate sales and collectors, as well as provide consignment sales. Buying at auctions is also a great way to increase

your shop's inventory. Waiting to see if your bid closes the deal can be a nail-biting experience, but you're guaranteed a wonderful time and great deals.

Collectibles Dealers

Collectibles shops offer not only the usual fare one associates with antiques dealers, but also what's hot in the latest trends. Collectibles dealers know their market, and often develop important relationships with collectors across the country. You can add to your antiques inventory with contemporary collectibles.

Secondhand Stores

Often, antique dealers who buy whole estates can find their inventory swelling with items that are not antique or collectible, but do hold appeal for many people. Gently-used items can be included in your store for an added revenue source. Some secondhand stores, as do antiques dealers, offer a consignment arrangement in which they give a percentage of the sale to an owner. Inventory stays fresh without over-extending your capital.

Flea Markets and Antiques Shows/Fairs

The vast array of available weekend shows presents many opportunities to meet buyers and other dealers. For a relatively low fee, booths, tables, and squares of grass become instant antiques shops. The benefit of selling at shows is the ability to work without the overhead of a store owner. As a store owner, fairs and shows can allow you to market your shop and meet new customers.

Specialty Dealers

One of the best tips to selling antiques is to find your niche. Specialty dealers do business mostly in one area (glass, dolls, quilts, ephemera, etc.) and usually become experts in just that field.

Online/Virtual Dealer

The Internet has pretty much eliminated borders and quickly connects buyers and sellers to markets around the world. Having an online presence is vital to the health of most businesses today, but even more so to this type of antiques dealer. Some antiques store owners who sell online often find more customers on the Internet than walk through their shop doors.

1.2 Benefits of This Career

Chances are your house is already filled with antiques. Although when you bought a particular piece you thought you could never part with it, you probably also realized that you could make someone else happy, and turn a hobby you've always enjoyed into a way of life.

As an antiques store owner you will find yourself doing many different tasks. Your day might be filled with selling pieces to customers, working out arrangements for consignments, and taking down "wish lists" from others.

You will also be involved in the daily operations of a retail-style operation. From working out new marketing strategies, such as advertising or dreaming up promotional events, to hiring employees, to devising a workable inventory system, you will be your own boss and do things your own way.

Many jobs end up becoming boring and predictable. But dealing in antiques is a daily adventure. You never know who you are going to meet. Celebrities like Oprah Winfrey, Martha Stewart, Tom Hanks, and Demi Moore are just a few of the people who collect antiques. Who knows? Someday one of them might just walk into your store.

Range of Work

As you probably already know, not only from the career description above, but from your own treasure hunting, becoming an antiques store owner offers you a fulfilling and challenging life. Your days will be filled with the thrill of finding wonderful new antiques and with the

joy of helping fellow enthusiasts add to their collections and perhaps getting the exact pieces they need for their home decor.

You might decide that your revenue stream will benefit from offering repairs and restorations to clients, or by repairing and adding value to the pieces you have in inventory. As an expert, you could offer appraising and consulting services for purchasers and other dealers.

The industry is diverse and exciting. Many dealers work with designers, decorators, and art directors of magazines, finding the best pieces for their projects. As an antiques expert, you might like to offer seminars on buying antiques or try writing for a publication.

And you never know what you are going to find. Take apart that old framed print you bought at a tag sale. One man did and found an early manuscript copy of the Declaration of Independence, which sold for a million dollars. The stories are endless and so are the possibilities.

Working with Antiques

Do you love Majolica, Mission furniture or Carnival glass? Or do you love almost all pieces with a bit of history? On a typical day as an antiques store owner you will research antiques and their histories, discuss antiques with your customers, and create exciting and interesting displays of the items offered for sale in your store. And you will do all this while surrounded by items of beauty, historical significance and sentimental attachment.

Owning your own antiques store will allow you to focus on whatever you're most passionate about. If you have that extra spring in your step when you find an ad for the sale of a collection of pre-war toys (still in their boxes!) you know that you will be a great value to other collectors as you become the "go to" person for whatever you specialize in.

Be Your Own Boss

As an antiques store owner, you will be your own boss. You will decide what hours you will work and when you will not. You will have the freedom to make creative decisions and decisions that will benefit you and your business without anyone else telling you how to do things.

Wherever the spirit moves you, you can realize any dream you can imagine and make it a reality.

Travel

You will never again have to justify that special trip to the auction house or the trip along the coast antiquing—it's what you do! On any given weekend, there are shows across North America, filled with dealers, and special items waiting for you to discover.

Prestige

There's a sense of awe antiques experts inspire in most people. You will have inside information on the past, its legacy, and its treasures. At dinner parties, you will be sought out for advice about Aunt Mabel's milk glass collection—and you will love it. Talking about what you love will be part of what you do.

People need knowledgeable experts to guide them through their antiques purchases. The antiques market today is huge and your expert advice will be much valued by those who come to you looking for guidance on what to purchase and how to budget for their collection.

Income Potential

As an antiques store owner you will have many avenues to generate revenue. You can choose to keep your bottom line healthy by sales of your inventory, sales by consignment, refinishing and repair for customers, and appraising and consulting for others. You can decide what business mix works best for you. There really are no rules.

You Can Start Right Now

You can quickly arrange to secure booth space at an upcoming show to begin selling from your own collection. With a fairly small investment, you can turn your first weekend's sales into more inventory by watching the estate sales in the classifieds. Internet auctions can get you started immediately by listing one piece at a time. Within hours you can begin your career in the antiques market.

1.3 Inside This Guide

This book was written to help you achieve success as an Antiques Shop Owner. You will find everything here from the basic information you will need to the tips and tricks that only industry insiders know.

If you have never owned a business, it is a good idea to read the book from beginning to end and follow the instructions step-by-step. If you have experience in operating your own business, you may want to read through the Table of Contents and select the sections you feel will be most helpful to you. Each section offers advice particular to doing business in the antiques field.

In **Chapter 2**, you'll learn about some of the practical skills you'll need to become an Antiques Shop Owner such as how to care for antiques, and how to identify the quality of your pieces. You'll also learn where to go to increase your knowledge of antiques and the antiques business, where to find study courses and where to get valuable hands-on experience to "earn while you learn."

Chapter 3 introduces you to how to create a business plan, choose a name and find your target market for starting your own antiques business. Find out what business options are available for you to start selling antiques, whether it's as sole owner or with a partner (or two).

Chapter 4 takes you through the practical aspects of starting up your own antiques shop. Learn how to set up your retail space, display your stock, what signs to use, how to tag merchandise and track sales, effectively lay out your store space and other practical concepts like bookkeeping, budgeting and hiring employees.

Chapter 5 guides you through the everyday aspects of running your antiques business. In this chapter, learn where you can find your inventory, from auctions to estate sales to other dealers. You'll discover tips to help you build your clientele, price for profitability and maximize your earnings.

Learn how to successfully market your business using advertising and the Internet and get those customers coming in and coming back. All this and more is in **Chapter 6**.

You have reached the end of the free sample of the *FabJob Guide to Become a Antiques Shop Owner*. To order and download the complete guide go to <https://fabjob.com/program/become-antiques-shop-owner/>.