

IDEAS

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ASK ALAN | BY ALAN FRIEDMAN

SUMMER NAMM: THREE TAKEAWAYS

As speculated, there was nothing ordinary about the 2021 Summer NAMM Show this past July in Nashville. Attendance of both suppliers and retailers was expectedly down, booth exhibits were somewhat abysmal compared to a typical trade show, there didn't seem to be much in the way of any new groundbreaking gear nor was there the typical bevy of live music typically found on both the trade show floor and supplier-hosted events at local venues. Add that to a city that seems to be ignoring any recommended mask-wearing or social distancing protocols, despite a raging pandemic that's continuing to kill people across the country with a worsening new Delta variant. This made Summer NAMM 2021 a colossal waste of time, right?

Wrong. I obviously can't speak for every trade show attendee, but having attended NAMM Shows for over thirty years, I am always surprised by how Summer NAMM provides our firm and me with greater business opportunities over what typically happens at the Winter NAMM Show ... and this year was no exception. Here are three reasons why.

First, a certain group of people who attended this Summer



Summer NAMM provides our firm and me with greater business opportunities.

NAMM attend every NAMM Show. These people are the stalwarts of our industry. They are the store owners and suppliers who have spent a lifetime growing their businesses into thriving music retailing and manufacturing enterprises. They are also, not surprisingly, the ones who are successfully overcoming the economic challenges in the pandemic. They smartly know attending any

industry gathering with other like-minded smart people is one of the best ways to gain the requisite knowledge on how to evolve in an ever-changing business environment.

Second, anyone attending a smaller, two-day trade show is probably not attending to check out a new gear, hang at their favorite bar or BBQ joint or to see live music from their favorite artist. They're probably attending for one reason: professional education, whether it comes from a formal, NAMM-sponsored presentation or from opinions shared among peers they trust and respect. You could see this throughout the week in Nashville; in the bustling attendance at both the NASMD Convention on Tuesday, the AIMM meeting on Wednesday, or the NAMM U sessions on Thursday and Friday.

My fellow co-presenter Daniel Jobe and I were invited to speak at NASMD on a variety of financial challenges facing school music retailers in the pandemic, including discussions on how best to deal with the unexpected disruption in product shortages. My short answer: stock more. My slightly longer answer: be profitable and keep those profits invested in your company to afford you the ability to stock a bit more

inventory.

Later in the week at Summer NAMM, I presented "The Next Decade: The Biggest Trends in Music Retail." By looking at the 10 top trends in music, I attempted to predict the future for each music product segment. Don't worry if you missed it; I'm updating and repeating this at The 2022 NAMM Show next year, and we'll get to see if my predictions are right.

Third and lastly, Summer NAMM is a great place to establish or strengthen business relationships simply because it's easier to arrange meetings between show attendees, and you can actually hear yourself think without the sensory overload that typically accompanies a Winter NAMM Show meeting.

Don't get me wrong, this is not an advertisement for Summer NAMM. Yes, the show was much quieter and you could walk the entire exhibit space in an hour or two. But when anyone asks me why they should go to Summer NAMM, I always reply with the same answer: While I can't assure you something good will happen if you do go, I can absolutely assure you nothing good will happen if you don't go. So, you decide. **MI**

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