

# The Retirement Opportunity

## Customized Strategy for Robinson & Co.

### Make Your Retirement a Financial Opportunity

Retirement can be a springboard to a fabulous new life, but to achieve the very best return on your assets requires sound financial planning. The changing nature of jewelry retailing leaves independent jewelers with limited options. Increasing competition from chain retailers and on-line merchants, plus the razor thin margins required in a competitive market, make selling a jewelry store as an ongoing business a difficult proposition at best. Unless there are children willing to take over, the most common option is liquidating the inventory and shuttering the store. Having a customized strategy can substantially improve results and make the shift to retirement a pleasure.

When you walked up to the windows of Robinson & Co. in Boston, you felt like



you'd stepped back in time. Mark Robinson had taken over the business, located on the street level of

the famous Jewelers Building in Boston, from his father 30 years before and the store was almost unchanged since his grandfather opened it in 1888. Robinson faced a typical scenario – none of his children wanted to take over the business. "I've had many conversations with jewelers like Mark," observed Phil Holden, president of The Gordon Company, "their kids just don't want to work six and seven days a week with no time off. They want to be lawyers and doctors."

Robinson had an additional reason for his decision. A large drug store chain wanted his valuable real estate. In order to



close the deal, he had to vacate before the fall season. The timing was inopportune for a successful retirement sale since it could run only during the summer. Robinson decided he needed expert help so he called The Gordon Company.

"The summer timing was a big problem," noted Phil Holden, "we needed to think outside the box and create a series of unconventional tactics to overcome this."

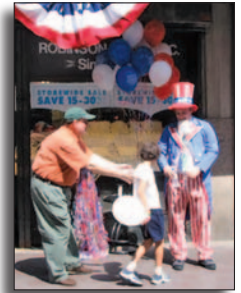
Because Boston is a summer tourist destination, The Gordon Company decided to take advantage of the substantial foot traffic in Boston's shopping district and around some major tourist attractions. "We needed a unique strategy to capture the tourist traffic," said Holden,

"Downtown Boston is vibrant in the summertime and we had to do everything we could to get our share of attention." The



Customized Strategies

Gordon Company implemented an extensive street theatre program. The staff covered the entire district, passing out custom balloons, colorful handbills and, on the warmest days, distributing bottled water labeled with the sale message. Clowns did balloon art in front of the store and, on the weekends and holidays, the message was broadcast by Uncle Sam, Paul Revere and George Washington. Even the newspaper strategy was unorthodox. It bypassed the major dailies in favor of less expensive and more economical commuter



publications focused on the workforce in Boston's financial district near the store.

"The Gordon Company made my retirement sale a great success. They exceeded my expectations. Their field consultant did everything possible to make the sale run smoothly and profitably. They put me at ease with my decision. My biggest concern going into this project was that the business had been in my family for over 100 years and the reputation of our family business means everything to me. Phil Holden and his team made sure that everything was done properly and above board."

– Mark Robinson

Finally, a footnote; Mark Robinson so much enjoyed the experience, pace and excitement of the sale that he decided not to retire completely and now offers his extensive jewelry knowledge to assist with merchandising plans for The Gordon Company. He also supplies diamond basics and fine jewelry, when appropriate, for Gordon Company events all over the country.

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