

PHOENIX Business Journal

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Eco-Chic Consignments Inc.

dba My Sister's Closet, My Sister's Attic and Well Suited

FASTEST-GROWING RANK: 20

CEO: Ann Siner

TYPE OF BUSINESS: High-end resale/consignment stores

FOUNDED: 1991

EMPLOYEES: 132

REVENUE INCREASE, 2008-09: 22 percent

WEB: www.mysisterscloset.com, www.mysistersattic.com,
www.shopwellsuited.com

HOW DID YOU MANAGE TO GROW REVENUE DURING THE GREAT RECESSION? We changed our advertising medium and message, and increased our ad budget. We increased the size and layout of our stores. We improved our website and increased customer traffic for the website. We hired a PR firm to tell our story and increase our visibility.

At a time when other companies were cutting back, we spent hundreds of thousands of dollars to make our stores bigger and the most beautiful consignment stores in the country. We've heard over and over that our stores look better than many new retail stores.

WHAT'S THE BIGGEST LESSON YOU'VE LEARNED IN THE PAST THREE YEARS?

People love a bargain, and everything sells at the right price.

HOW DOES THE FINANCIAL PICTURE LOOK FOR YOUR BUSINESS THIS YEAR AND GOING FORWARD?

In our first few years of business, if we saw a customer outside our stores, they would look the other way as if to say, "Don't let people know I shop resale." Now, they hug us, tell us how much they love our



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stores and have no shame in shopping resale.

In the time we've been in business (19 years), we've seen both up and down economies and have thrived in all economic environments. Our sales for 2010 are up 25 percent to 30 percent. We have expansion plans and continue to look at new store sites. Our future is very rosy!