

Walk-In Closet

Local Stores Make Thrift Chic

By Lori K. Baker

Cash is the new black.

Consumers scouting for bargain basement prices (or extra cash) are cutting into sales at traditional outlets while creating booming business for Phoenix-based Eco-Chic Consignments, Inc. The company owns and operates three consignment stores: My Sister's Closet, My Sister's Attic and Well Suited. The shops make it possible to dress up in a down economy and pocket the change, with discounts up to 90 percent off retail value.

"We've had double-digit growth nearly every year since we opened in 1991," says Eco-Chic Consignments CEO and co-founder Ann Siner. "The last two years have been even stronger; we're up 20 percent in comparable-store sales this year."

Resale and thrift shops are thriving in today's economic downturn, according to the National Association of Resale and Thrift Shops (NARTS), which reports a 5 percent growth in the number of stores for three consecutive years. But like other businesses, many resale shops don't survive that critical first year because of owners who don't do their homework, according to NARTS.

Here are three of Siner's secrets for long-term success:

- A positive connotation. Three words - dark, dirty and dingy - often spring to mind when customers hears the term, "second-hand store." "We took the three Ds and turned them into the three Cs - cute, current and clean," Siner says.



One of five My Sister's Closet locations in the Valley that are dressed for success.

- Keep it fresh. "Merchandize stores every few days with new items," Siner advises. "We put out hundreds of new items every day so there's always a fresh look in our stores." It keeps customers coming back.
- Make consigning simple. Eco-Chic Consignments offers consigners 55 percent of the selling price in store credit or 45 percent of the selling price in cash. Consigners can get their cash at store locations as soon as items sell versus waiting for their money to be mailed to them as with many other consignment stores.

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