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Monday, November 12, 2007

Hurry, only 43 holiday shopping days left

Stores hope bargains attract shoppers early, often

Nathan Hurst / The Detroit News

Consumers hoping to snag the best holiday gift bargains might want to take a cue from the retailers trying to woo their business: Start early.

Seeking to boost their bottom lines after weak summer and early fall sales, retailers are coming out of the gate with door-buster deals designed to lure shoppers early and often this holiday season.

They hope that by offering bargains now and stretching out the shopping season, they can get consumers to spend more on gifts -- despite rising food and fuel costs and declining home values that have curbed discretionary spending for many families.

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"With this push of early shopping is a push toward discount shopping," said Ed Nakfor, a Birmingham-based retail consultant. "The big focus for many shoppers is the economy, and retailers are playing to that."

Anticipating a slowdown in sales this year, Wal-Mart set out to make the Friday after Halloween the new day after Thanksgiving by offering door-buster deals like laptops for \$350. The retailer will be offering the laptop bargain every weekend until Thanksgiving.

"Lots of customers are seeing tighter wallets this year," said Mia Masten, a spokeswoman for Wal-Mart. "These deals are focused on allowing customers to maximize their spending by budgeting through a longer season."

Other retailers also have started price-slashing well ahead of Black Friday, the day after Thanksgiving and the traditional start of the holiday retail season. It's known as Black Friday because for most retailers it's the time of the year when they go from losses (red ink) to profitability (black ink).

At Kmart, popular Bratz dolls went for half-off last week. Target hawked \$20 DVD players at select stores and Nordstrom slashed its shoe prices. Macy's is advertising discounts on many of its celebrity-centric house brands, like Martha Stewart home goods.

Executives from Macy's and Nordstrom, both of which posted drops in October same-store sales over last year, and other retailers said in conference calls with investors last week that big campaigns touting early holiday deals would be key to meeting their sales goals for the year.

And the deals will be plentiful until the last minute, experts say.

"Retailers are scared out of their minds," said Dr. Michael Bernacchi, professor of marketing at the University of Detroit Mercy. "With sales down this year for many stores, they're having to do more to catch the attention of customers."

Beating Black Friday

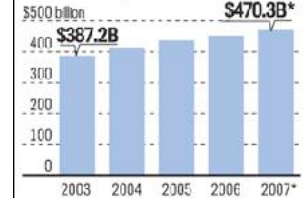
Marlena Jonas, a 32-year-old mother of three from Taylor, likes the extra attention.

Earlier this year, her family moved to Metro Detroit after her husband was transferred to the General Motors Hamtramck assembly plant, only to find out he would be laid off later this year after the factory cuts a shift.

Holiday sales forecast

Growth in U.S. retail sales is expected to slow this holiday season.

National holiday retail sales



*Projected
 Source: Michigan Retail Association; National Retail Federation
 The Detroit News

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"Money's going to be tight," Jonas said while checking out toy deals at Fairlane Towne Center in Dearborn. "So we're trying to shop early and get the best deals. It's a hard time of year to have to cut back when you have kids. How do you explain that Santa's checking account is getting drained?"

Jonas said she is scoping for bargains now in hopes of avoiding the Black Friday rush that in the past has dominated her post-Thanksgiving celebration.

The Jonas family isn't the only one feeling the pinch. Economic jitters fueled by increasing gas and food prices and falling home values are expected to depress holiday sales growth this year across the country.

Nationally, holiday sales in November and December are expected to grow 4 percent to \$474.5 billion, lower than last year's growth rate of 4.7 percent and well below 2005's 6.3 percent jump, according to the National Retail Federation.

The pain likely will be more pronounced in Michigan, where the unemployment and home foreclosure rates are among the highest in the nation. Just over half of the state's retailers -- 52 percent -- expect their holiday sales to rise over last year, with growth averaging 2.2 percent, according to the Michigan Retailers Association.

An arsenal of sales tactics

Advance discounts are among numerous tactics retailers are using to try to salvage what promises to be a grim shopping season; others include:

- **Early and frequent television spots:** Winter wonderland scenes hit the small screen while Metro Detroit's air conditioners were still cranking, and consumers can expect the hype to become even more fevered as the season wears on. "Retailers are falling into this constant holiday sales syndrome," said consultant Nakfoor. "Just wait. Next year, we'll see them even earlier."
- **Even stronger focus on early openings for Black Friday:** With no "hot item" emerging as a must-have yet this year, retailers will market all their wares to early bird, bargain-focused shoppers on Nov. 23, the day after Thanksgiving. Expect many stores that opened at midnight last year to push for even earlier openings -- possibly on Thanksgiving Day -- this year.
- **Virtual marketing campaigns for in-the-know customers:** While many retailers publicly criticize the leaking of Black Friday sales fliers in advance, executives from most companies are allowing posted ads at sites like theblackfriday.com to stay up. The ads generate big buzz on message boards, especially ones targeted at value-conscious moms.

Even as some customers bemoan the earlier holiday sales push, the tactics appear to be working.

Last year, the National Retail Federation reported that 40 percent of holiday shoppers began their quest for gifts before Halloween.

"If shoppers were really serious about being annoyed by the early sales, they wouldn't go out and spend their money earlier and earlier each year," Bernacchi said. "And the stores wouldn't do it if it didn't pay off in the end."

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