

National Pawnbroker

OFFICIAL PUBLICATION OF THE NATIONAL PAWNBROKERS ASSOCIATION

SPRING 2022

THE GREAT RESIGNATION

4 "Cs" OF RECRUITING

**BEST TIPS FOR FINDING
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THE EMPLOYEE ISSUE

+
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Ed Bean (right) with Steve Stallcup.

Pawn Industry Icon Details the Lucrative Sale of Historic 109-Year-Old Boston Pawn Business

BY ED BEAN, FORMER NPA PRESIDENT AND FORMER GRC CHAIR

WHEN IT COMES TO AMERICAN PAWN SHOPS, none is more storied than Boston's Suffolk Jewelers & Pawnbrokers. For 109 years, my family ran the historic New England company with magnificent results. My grandfather started the business in 1913. Eventually, it ended up with me and expanded to become the largest pawnshop in Boston and the U.S.

A number of years ago, I made the decision to exit the industry. I looked at three different options: first, to liquidate the business—probably the most lucrative option for this unique particular store. But liquidation can also come with a number of negatives including a substantial cost to liquidate and the time needed to liquidate the loans.

I could also sell to management or the employees. One of the most promising options was to create an ESOP. However, you need at least a dozen employees to make it viable and therefore it wouldn't work for a small business such as mine. Selling to management wouldn't work either because of the financing aspect of the transaction.

Finally, the third option was to find an outside buyer with the finances to buy the business.

I carefully worked through all the options and ultimately decided that finding an outside buyer would be best case scenario. This was also the tipping point moment when I realized I needed sound, professional assistance to help facilitate the exit process.

As a founding member of the National Pawnbrokers Association, serving as vice president and later as president, I know the business well and have a deep reserve of industry contacts. In 2019, I contacted Steve Stallcup, founder and CEO of the Texas-based Stallcup Group, who also has longtime roots in the pawn industry and has consulted hundreds of

successful pawnbrokers. He specializes in smart exit strategies designed specifically for pawn shops. Since 2009, Steve has been helping owners get the most out of the sale of their businesses by applying his high-level industry knowledge to each negotiation.

The most significant challenge was in finding an outside buyer that would be able to pay all or a large percentage of the asking price. This was certainly the reason for engaging the Stallcup Group in the first place.

We worked together for a number of years trying to find the appropriate buyer. During the search, many times I worked on alternative solutions to my exit plan at the same time Steve was in search of a buyer. I needed a deal that would essentially give me the same or better outcome as a liquidation.

The Stallcup Group makes detailed assessments of every client's business and highlights critical characteristics of interest to buyers—some of which are intangible. Whether it is a stand-alone pawn store owner or a chain of stores, this helps clients get the most out of their sales.

At this point in the pawnbroking industry, there are a number of private investment firms that are interested in buying pawn shops. These firms have the money to buy shops that public companies may shy away from such as single shops, low-interest states, or those with too large a loan balance.

At first, we dealt with a number of offers that wanted me to finance a portion of the sale, but I was not entirely comfortable with that kind of deal. But, after a number of iterations with the final buyer, Steve brought me an offer that I was truly happy with.

For owners considering selling their business, I have been in your shoes. It can be extraordinarily time-consuming, emotional and a taxing process. Explore your options thoroughly, seek good, qualified counsel, and develop a smart, strategic approach. It will pay off in the long run.

As far as recommending the Stallcup Group, I would recommend that anyone contemplating selling their pawn business get in touch with Steve Stallcup. ■

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PROCESS OF FINDING
THE RIGHT BUYER,
THEY IMMEDIATELY
UNDERSTOOD THE
'INS AND OUTS' OF
OUR BUSINESS.
— ED BEAN

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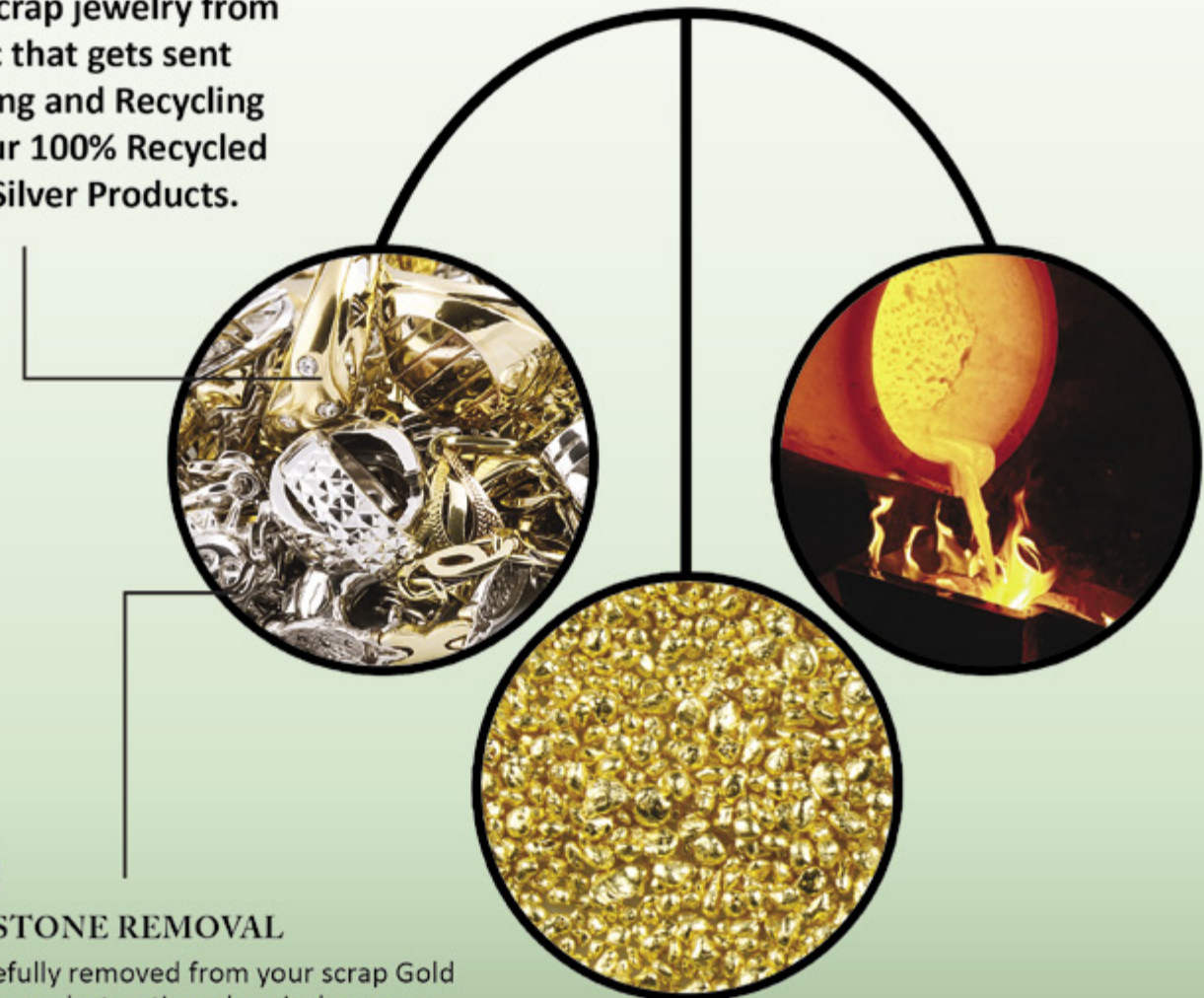
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Embracing Change

AS I WRITE THIS LETTER AN ICE STORM HAS HIT DALLAS, threatening a postponement of the Texas Association of Pawnbrokers convention. Last February, the polar Vortex caused a last-minute postponement of the convention. Last week we reluctantly decided to cancel this year's Legislative Conference in Washington, D.C. due to Covid-19 restrictions. This is the third Legislative Conference we have had to cancel since the start of the pandemic and once again we will conduct our April Government Relations Committee and Board of Directors meeting via Zoom.

I have been a pawnbroker for over 20 years now and an NPA member for most of that time. If there is one thing we have needed to become comfortable with in the last several years, it is change. On every level, both personally and professionally, we have needed to acclimate to change, particularly in the way we communicate with one another.

As the only national association supporting pawn, one of NPA's priorities is to communicate more efficiently and effectively with our membership. In an effort to accomplish this, our hard-working and talented staff is building a community platform where NPA members will be able to share information, network, ask questions and communicate more seamlessly about topics relative to their business.

The NPA professional staff continuously seeks to increase the value of your membership investment. Each new or renewing member should have received the new Member Welcome Kit in the mail. Make sure to review the "welcome" postcard inside the

box which lists all the benefits and features of your NPA membership, including newly added access to health insurance and HR consultation and information.

If you are a current member, you could be learning from and networking with your fellow peers on a monthly basis in our Pawnbroker Peer Groups. We are providing you with an opportunity to expand your circle and get out of your comfort zone once a month by virtually meeting people who do what you do. I guarantee these groups will benefit you and your business – and they are free with your membership.

The last two years have been tough and as an industry (and as an association) we have had to adapt to changing circumstances. One thing that has not changed is the need to protect and serve the pawn industry at both the state and federal level. Rate-cap bills are still pending in Washington. State legislatures see rate-caps bills filed every year as well. The Government Relations Committee continuously monitors legislation, meets with and educates decision makers and ensures that pawnbrokers and their customers are heard by those in power. There is strength in numbers, and we need all the support we can get—we need more members. Share the importance of the work our GRC team is doing. Tell someone about your positive experience at the NPA. This world may be changing daily, but "word of mouth" is still the very best form of marketing.

Sincerely,

Boyd Naylor

Boyd Naylor
NPA President



"If there is one thing we have needed to become comfortable with in the last several years, it is change."



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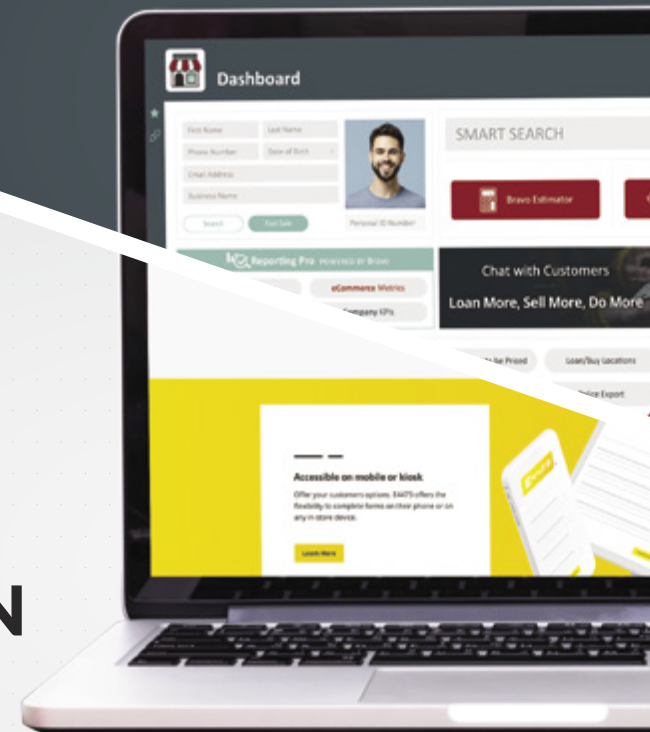
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Each of the following trusted and qualified NPA members added one or more stores to their portfolio in 2020-2021. Congratulations to our growing network of professionals!

LaFamilia Pawn & Jewelry

David Ashe

Added SIX stores

Money Mizer of Columbus

Robbie Whitten

Added THREE stores

Capital Pawn

Beth and Adam Anundi

Added TWO Stores

Added ONE Store...

Chad's Pawn Shop

Chad Carter

Folmar Gun & Pawn

Alex Folmar

Lending Bear

Brian Lynn

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Sean Carbury

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The Great Recognition

"Your employees are working hard for you every day and they deserve your recognition and support. At the NPA, our employees are working hard for you every single day as well."



DEAR CURRENT VALUED NPA MEMBERS and Pawn Professionals Worldwide, Workers across America are continuing to leave their jobs at an alarming rate. As 2021 came to a close, approximately 3% of the workforce quit, with 4.5 million employees leaving in November alone. As economists, sociologists and political pundits try to work out the causes and effects, I think it's important to take the opportunity to recognize how important the employees we retain truly are.

When I think of our membership, I almost always envision a small, but successful, pawn shop, started as a family business, passed down to a second generation to run. Like many small businesses that operate across our great country, it takes the contribution of *valued* employees to help with the task. Did you catch that emphasis on *valued*?

We ask every one of our employees to share and contribute to our vision of the American Dream, sometimes in small ways, often in large. I think it's important to remember our appreciation for what these people do and contribute to our organizations' success needs to go beyond a paycheck. Reward your employees for a job well done. Recognize accomplishments with a promotion or a new job title. Hold a staff appreciation event. Do something unique to your organization and demonstrate your appreciation for who your employees

are and what they continue to do. Recognize the things they may be sacrificing for your overall success, even if it's with a simple, "Thank You."

It is certainly no secret the last two years have been challenging for various reasons and on a number of levels. At the NPA, we are now operating with a fully remote staff of incredibly skilled professionals devoted to bringing the pawn industry their very best day in and day out. This is the perfect opportunity for me to acknowledge and show appreciation for our incredible team. Together we are working to showcase a national association the pawn industry can be proud of, while simultaneously delivering membership benefits, proving money well spent.

Your employees are working hard for you every day and they deserve your recognition and support. At the NPA, our employees are working hard for you every single day as well.

Fran, Sarah, Cliff, Kristen, Mary Katherine, Mark, Jody, Christy, Veronica, Amy, Morgan, David, your volunteer Board of Directors and 8 active committees...

\$50/Month – I encourage you to join and support the NPA and your Government Relations team today.



Thanks in advance.
Kristen Williams



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Government Relations Committee Update

A major focus of the NPA is the work the Government Relations Committee (Team GRC) does on behalf of the entire pawn industry. You will definitely hear from them when big issues come up, but they are working, watching, scanning, and monitoring hundreds of federal and state documents **every day** to find any legislation that could harm pawn. Even when a particular piece of legislation doesn't mention pawn, Team GRC has the knowledge, skill and experience to understand how the legislation could still hurt the industry. Here is a roundup of what they see for the future.



Cliff Andrews

“You never know when things can change, and we will need all hands on deck.”

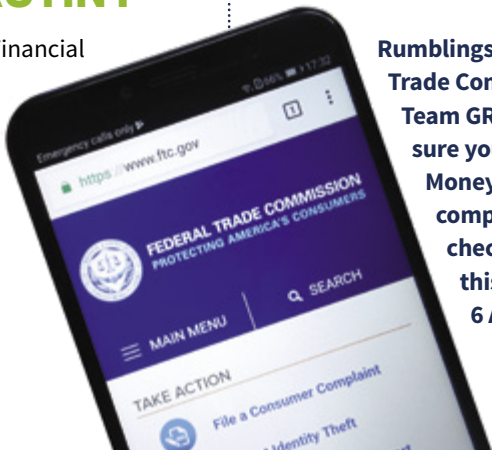
ON THE HILL

In the summer of 2021, we knew federal rate-cap legislation would be coming, and it did in the form of two Senate bills and an MLA-style bill from Congressman Jesús “Chuy” García (IL- 04). Cliff Andrews, NPA lobbyist, has since had the opportunity to speak with Congressman García, as well as leadership from the House Financial Services and Senate Banking Committees, about how these bills could potentially harm the pawn industry. The strategy of the GRC has been to focus on educating lawmakers about pawn and the vital role pawn plays as a safety net for the unbanked and underbanked. Cliff was pleased to report that both Rep. García and other key lawmakers understand pawn and how it benefits communities, noting that it is important that pawnbrokers build and maintain relationships with their elected officials to reinforce his work in Washington, D.C. While it is unlikely the Senate or House bills have the votes to move forward, Team GRC is working on a phase-two strategy that focuses on excluding pawn from these bills, should the need arise. If there is going to be a push to mark-up these bills, it will come sooner, rather than later, because of the need to get things done before mid-term elections. Team GRC will remain hyper-vigilant. “You never know when things can change, and we will need all hands on deck,” says Cliff.



CFPB LEADERSHIP CHANGE USHERS IN ENHANCED SCRUTINY

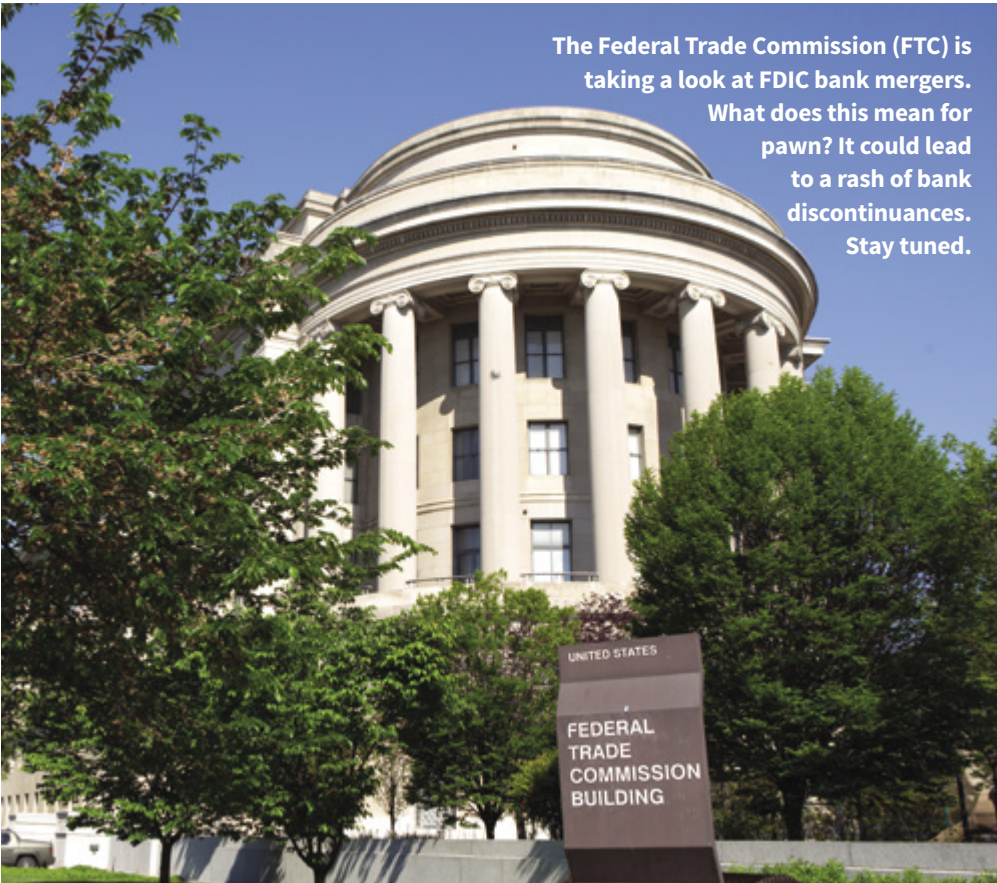
There has been a leadership change at the Consumer Financial Protection Bureau (CFPB). Rohit Chopra has replaced Kathy Kraninger in the role. Director Chopra has a clear enforcement agenda and will be taking aim at the Military Lending Act (MLA) and Truth in Lending offenders. It is time for all pawnbrokers to review their MLA procedures. FirstCash's Cash America West has already felt the sting of this.



Rumblings from the Federal Trade Commission are on Team GRC's radar. Make sure you are in Anti-Money Laundering (AML) compliance. Be sure to check out the article in this issue that gives you 6 AML compliance tips.

STATESIDE

Most of the hundreds of state law documents reviewed are focused on firearms. States are becoming more active in crime prevention and gun security, giving rise to proposed tax-breaks for gun safes and locking mechanisms. However, an increase in digital reporting of firearms customers, i.e., electronic fingerprinting, photos, and vital information could leave pawnbrokers who comply in trouble in the case of a data breach of personal information. Team GRC is brainstorming with pawnbrokers in Hawaii, who may implement an electronic registry, to come up with ideas, solutions, and a response to lawmakers.



The Federal Trade Commission (FTC) is taking a look at FDIC bank mergers. What does this mean for pawn? It could lead to a rash of bank discontinuances. Stay tuned.

A NATIONAL Priority is Supporting STATE Leadership...

GovPredict is a software built for the government affairs community currently being utilized by the NPA's Government Relations team on a daily basis to protect and serve the pawn industry. GovPredict was built for “policy watchers” to keep an eye on bills as they make their way through Congress. The NPA uses this software to track bills affecting your states every single day. Anything we find of concern is reported to state level leadership so action can be taken.

Why does this matter?

Anyone can jump online and purchase GovPredict, but the key here is having an actual “human” (Government Relations Liaison Fran Bishop in our case), skilled and experienced in bill tracking who can connect the dots on the hundreds of bills being proposed daily/weekly. Fortunately, at the NPA, your GRC team has been and continues to be committed to serving member pawnbrokers at the state level day and night, 365 days a year. There is no “off” button!



DONATIONS : WWW.NATIONALPAWNBROKERS.ORG/DONATE THANK YOU IN ADVANCE FOR YOUR SUPPORT!



State and National Associations Work Together

As a non-profit trade association supporting pawn, the NPA is working diligently at the national level to protect and serve you as both a pawnbroker and independent business owner. The NPA Board of Directors recognizes and supports your loyalty and commitment to your state association. We also urge you to understand there IS a difference between the work being done at the state and national levels, and both levels require your support.

AT THE STATE LEVEL, your state leadership and associations are working hard to unite pawnbrokers in an advocacy effort that showcases the positive influences of pawn. An effort to improve the perception of pawn and the positive outcomes of pawn in communities nationwide is underway. The NPA relies on state leadership and associations to accomplish this massively important work and is grateful to everyone lending a hand. But – this critically important messaging does not stop there.

AT THE FEDERAL LEVEL, the NPA continues the work we have been doing for the last 20+ years. We influence lawmakers as they are making decisions about the pawn industry. We are continuously meeting with and educating Congresspeople. We ensure decision makers understand pawn is a legitimate lending source for meeting the small, short-term credit needs of millions of middle-class Americans. Behind the scenes at NPA, this work is being done daily on your behalf, to support you and your pawn business.

TAKING THIS A STEP FURTHER...

State Association Profiles @NPA

Let's showcase our collective strength on the NPA website! The NPA will be offering every state association the opportunity to set up a profile page on the NPA website. This page will include your submitted photo(s), a listing of your state leadership, mission/vision statements, links to event pages, links to your social media pages and more.

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THE GREAT RESIGNATION

BY JAMIE HASTY, VP, SESCO MANAGEMENT CONSULTANTS

The Great Resignation of 2021 is the biggest problem for US employers right now. More and more employees are quitting their jobs in favor of jobs that come with better compensation and benefits, work/life balance and more meaningful work. It is obvious the Pandemic brought many changes to the labor market, so employers are in the middle of a major labor crisis. More than 4.3 million workers quit their jobs in August, 2021 alone – a historical number – according to the Department of Labor.

Employers are left wondering what lies behind the Great Resignation. How do we curtail it? The answers are complex. They require a deep dive into the organization and a commitment by leadership to address the challenges.

Why are Employees Leaving?

Many employees, across various generations, are not satisfied with their current employer and the position they hold within the organization. Many are searching for better opportunities that promise a slew of benefits to upgrade their lifestyle. Consider the following statistics:



Employees between 30 and 45 years old have had the greatest increase in resignation rates, with an average increase of more than 20% between 2020 and 2021. While turnover is typically highest among younger employees, a recent study found that over the last year, resignations actually decreased for workers in the 20 to 25 age range (likely due to a combination of their greater financial uncertainty and reduced demand for entry-level workers). Interestingly, resignation rates also fell for those in the 60 to 70 age group, while employees in the 25 to 30 and 45+ age groups experienced slightly higher resignation rates than in 2020 (but not as significant an increase as that of the 30-45 group).

There are a few factors that can help explain why the increase in resignations has been largely driven by these mid-level employees. First, it's possible the shift to remote work has led employers to feel that hiring people with little experience would be riskier than usual, since new employees won't have the benefit of in-person training and guidance. This would create greater demand for mid-career employees, thus giving them greater leverage in securing new positions.

It's also possible many of these mid-level employees may have delayed transitioning out of their roles due to the uncertainty caused by the Pandemic, meaning the boost we've seen over the last several months could be the result of more than a year's worth of pent-up resignations.

**MORE
THAN 4.3
MILLION
WORKERS
QUIT THEIR
JOBS IN
AUGUST,
2021**

And of course, many of these employees may have simply reached a breaking point after months and months of poor organizational culture, lack of

appreciation from leadership, high workloads or burnout, uncompetitive compensation or a lack of performance/retention bonuses, hiring freezes, and other pressures, causing them to rethink their work and life balance.

For numerous reasons, it is paramount that leadership partners with human resource (HR) professionals to take extra steps to mitigate employee turnover. Turnover presents many direct costs to a business, from hiring to training. These costs can add up to \$4,000 or \$5,000. In aggregate, employee turnover reportedly cost businesses over \$600 billion in recent years. There are also many intangible negative impacts, such as reputational damage and lower morale due to staffing shortages.

So, where do employers need to start?

1. Challenge Compensation Practices

Pay is often the first component, but it certainly is not the last, and often not the most important. It is not always possible for every business (particularly small and midsize businesses) to compete on salary for every position.

As inflation continues, what impact does it have on employee wages? Currently, consumer price inflation is at 5.4%. While high inflation rates are expected to last through the rest of the year; the United States Office of Management and Budget (OMB) recently changed its inflation outlook forecast for Q4, 2021 — from 2.1% (the forecast in May) to 4.8%. Generally, you consider giving your employees a raise because of tenure or performance, but inflation can also play a role.

Inflation has a direct impact on the purchasing power of the dollar which, in turn, has a direct impact on the value of your employees' compensation packages. **For many, receiving a typical three (3) percent COLA is actually taking a pay cut in the current year.** When you combine the declined value of the dollar with the labor shortages employers are currently experiencing (and the corresponding demand for workers), it's clear employees' expectations around compensation are changing. A few tips:

Competitor Compensation: If you want to attract and retain top talent, you need to pay a competitive wage. Doing competitive research (for example, a customized SESCO market wage and benefit survey) can give you insights into how much the market is paying (and how much the market is increasing wages during this time of increased inflation), which can help employers adjust compensation plans accordingly.

Budget: Employers who plan to increase employee compensation need to find that money somewhere, which means looking in the budget to determine how to account for increased labor costs. Can the organization increase the price of your products or services? Are there areas where spending cutbacks can occur to make room in the budget for increased wages? Examine this closely to see what makes

the most sense for your organization and your employees. **Inflation Projections:** As mentioned, the Office of Management and Budget expects inflation to return to more manageable levels in 2022, which could impact how and how much the organization plans to increase employee compensation. For instance, if leadership feels confident inflation will return to normal levels over the next few months, you may consider giving employee bonuses versus salary increases to tide over employees until things stabilize. On the other hand, if leadership believes inflation is here to stay through 2022 and beyond, increasing employee wages for the long term might feel like the better solution.

2. Revisit and Realign Company Culture
By putting company culture first, organizations can, hopefully, ward off the worst of “The Great Resignation” by focusing on employees’ experiences at work. People choose to join a company for various reasons, but organizational culture is why people ultimately decide to stay. **Conduct an Opinion Survey:** Engagement starts with understanding your employees. Done right, surveys can uncover critical insights about where your employees are experiencing the most friction. It’s good to note that not all employees can be “saved.” Not every pain point can be resolved quickly enough to make a difference in a given employee’s decision to leave or stay. That’s precisely why conducting a survey can be so helpful for weathering “The Great Resignation.” By collecting and analyzing feedback from those who have left during the Pandemic, you can pinpoint why people are leaving and take action in the areas that will drive the greatest impact. SESCO’s Employee Opinion Survey tools provide statistically significant and valid results for addressing employee engagement, morale, culture, communication, etc., all areas needing to be addressed by leadership. **Clear and Transparent Communication:** Lack of clear communication can be a significant factor in turnover. Often found on results of employee opinion surveys, “Employees feel they’ve yet to hear enough about their employers’ plans for XYZ, or they do not know what is going on within the



**EMPLOYEE TURNOVER
REPORTEDLY COST
BUSINESSES OVER \$600
BILLION IN RECENT YEARS.**

organization.” Organizations may have announced general information or halfway pushed vital information going forward, but too few of them, employees say, have shared detailed guidelines, policies, expectations, and approaches to make them successful at their job. Now that the job market is hotter than ever, employees may choose to leave for a company that promises them what they want from the onset, rather than deal with the anxiety and lack of clarity from poor communication from their current employer.

3. Invest in Your Employees’ Development
The Pandemic has left many employees feeling stagnant and ready for anything new and exciting. Over the past two years, many employees were home more than ever before, allowing for extended periods of reflection and exploration. The Pandemic has exposed the fragility of daily life, and many are reassessing their goals and what it means to spend their life meaningfully. Recently, CNBC reported that of the 26% of workers planning to leave their employers after the Pandemic, 80% are doing so because they’re concerned about their career advancement. Now is the time to proactively and transparently create pathways for employee growth and development. If internal career pivots are possible, make sure employees are aware of them. Encourage leaders within your organization to dig deeper into their direct reports’ goals during their 1-on-1 conversations and empower them with the tools and resources they need to achieve their goals. Provide company paid training and development opportunities that are communicated and encouraged by the organization, and not by the employee having to seek out those opportunities.

While the Great Resignation will likely continue into much of 2022, employers must truly open their eyes to the realities of the current labor markets and challenges ahead. Addressing retention and turnover is not a “one size fits all” approach by any means. By utilizing some of the recommendations above, organizations can commit to their valued employees and provide a great working environment where staff feels valued and appreciated. It is important to emphasize that employers who “take care” of their staff will receive the commitment and support from those employees in return.

SESCO specializes in human resources consulting services and federal and state employment law compliance. SESCO has partnered with the NPA and offers current members free telephone and email consulting to discuss compliance questions and/or any HR related issues you need addressed. For more information, contact a SESCO Management Consultant today at (423) 764-4127 or via email at sesco@sescomgt.com.



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April 26
NPA Virtual Board Meeting

April 30 – May 1, 2022
CAPA Spring Conference
Redwood, CA

May 20 – May 22, 2022
Midwest Convention
Louisville, KY

Sept. 5 – Sept. 7, 2022
Dixie Conference
Orange Beach, AL

Oct. 21 – Oct. 23, 2022
CAPA Convention
Universal City, CA



July 11 – July 14, 2022
Pawn Expo
Caesar’s Palace
Las Vegas, NV

FIND A WAY TO SAY YES!

BY JOEY LEZA, VICE PRESIDENT OF BUFFALO JEWELRY & LOAN AND PAWNMORE

If there is one certainty about the pawn industry, it is that it will keep you on your toes! Just a couple of years ago, pawnbrokers across the globe went from being shut down to a surge in redemptions, record low loan balances and nearly zero inventory coming available to resell. Though we often see a dip in loans and inventory during tax time, this was quite the challenge to overcome. Many pawn owners were buying goods at retail prices, and even from Amazon, just to stock shelves again. Now, moving into 2022, many amazing pawn operators have bounced back with record high loan balances and inventory flooding in the door! As they say, a great day in the life of a pawnbroker is when we run out of space in the warehouse or run out of money to loan out for the day.

What do we do when the items coming through the door are things we do not necessarily need? Let's be honest: How many more Ryobi Combo Kits do you want to purchase right now? Finding a way to tell customers, "Yes" while turning down specific goods, or asking for other goods, takes training and finesse. I love to use the same style of verbiage that bankers use for qualifying their clients. After all, being a banker and a pawnbroker are similar in many ways. For example, Steve, a 20-year-old young professional can walk into his bank and ask for a 1-million-dollar loan to help grow his small business. While the banker knows that this is not possible, they find a way to deliver positive news and solutions rather than just saying, "No."

"Steve, I have some great news for you. We want to start by thanking you for trusting us with your needs and would love to be your partner as you work to bring your business to the next level. Let's first work together to get you approved for a \$10,000 loan. Then we'll help set up your financial future, so when the time is right, we'll be your bank for the million-dollar loan."

The banker essentially said, "No" but delivered a "Yes" message. Pawnbrokers can do the same. Find a way to say YES!

Qualifying each transaction as a new one every time is key, even if the item(s) have been in previously. You never know when a customer is ready to sell something. We train our team to ask, "How much do you want to sell this for today?" This is

a question that requires thought, and the customer cannot just answer with a simple yes or no. It forces a response of, "I don't want to sell this," or "I'd like to sell this for \$100." If they do not want to sell the Ryobi Combo Kit, and it has previously been redeemed, there's a good chance you are safe to write them a quick loan again for the same, or even a little more. However, if they do just want to sell, this is where we have an opportunity to work our finesse.

"Steve, I have great news! We absolutely have \$100 here for you. We're at \$50 on the Ryobi Combo Kit, what else do you have to bring in to get to the \$100 that you need?"

Many times, the customer has other valuables to bring in for cash, and often these items are right in their vehicle. In fact, some of the best sellers in our stores are floor jacks and jumper cables.

When gas prices and basic life necessities are higher, the pawn industry trends more towards loans and purchases. By meeting customer needs and offering our loan services, our business has found an opportunity it didn't recognize in the past. Let's go back to the Ryobi Combo Kit example. You probably don't want to sink a ton of cash into it, and likewise, the customer most likely does not want to sell it for less than they're asking. Offering a loan in this scenario is often the best solution for both customer and business. Again, verbiage plays a big value here.

"Steve, I know you don't want to sell the Ryobi Combo Kit for less than \$100. Would you be opposed to a \$50 loan? This way you're not selling it and when you come back to pick it up, it will only cost you a few extra bucks to redeem."

You'd be surprised at how many customers like that idea. When the customer redeems, you've just added extra cash in pawn service charges. If they should default, your cost of goods is more than fair to resell at a bargain. Find a way to say "Yes" every time and see what happens for you.

For over two decades, Joey has worked as a multi-unit leader in the pawn industry with focus on team excellence, training and delivering an over-the-top customer experience to the communities of operation.



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RECRUIT LIKE A PAWNBROKER – ALWAYS USING THE FOUR Cs

BY MARQUES KIDD
REGIONAL AREA MANAGER
PICASSO PAWN

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|--|--|
| Hourly Wage Benefits 401K PTO/Leave Options /Paid Vacation Employee Discount Paid Holidays Tuition Reimbursement | Local Volunteer Opportunities GIA NPA Local Universities/Colleges GRC Small Business Centers Local Business Partners |
| Career Progression | Culture |
| Pawnbroker Senior Pawnbroker Gun Broker Jewelry Specialist Assistant Manager Store Manager Regional Area Manager | Pawnbroker Senior Pawnbroker Gun Broker Jewelry Specialist Assistant Manager Store Manager Regional Area Manager |

“The best time to plant a tree was 20 years ago.
The second-best time is now.” – Chinese Proverb.

The same can be said for beginning a recruitment campaign for your pawnshop, as oftentimes, the best time to recruit is before a job is posted. As business owners, we know employment gaps create immediate needs and, on occasion, hasty decision making that leads to more unfortunate employment situations. Poor decision making can also be costly in terms of time and dollars. We know pawnbroking takes qualified individuals with unique skill sets. In hiring, you want to be sure the people you bring on are going to last.

You may ask yourself, “How do I recruit this unicorn?” Most of the time your best prospect is currently content and employed at another place of business. Your best prospects aren’t presently lining up on Indeed or LinkedIn actively looking for a job. As an active recruiter for your pawnshop, you are going to have to find them, and then show them how you can offer them a better opportunity. Finding special people to join your team can be tough, and convincing them to join your team can be tougher. “Selling” people on the idea of becoming a pawnbroker can be challenging, but when you share the right information about how pawnbroking can be a highly lucrative and incredibly fascinating business, you are far more likely to be successful. Your best bet is to continually keep recruits in the pipeline.

By using the “Four Cs” for recruiting, which are Compensation, Career progression, Community, and Culture, you can begin connecting with your prospective pawnbroker using four different areas that might,

Finding special people to join your team can be tough, and convincing them to join your team can be tougher.

ultimately, help you overcome any challenges they present to accepting your offer of employment. I have found over time that if I can connect with my prospect in all four key areas, my chances of them joining my team increased substantially. I should also mention that when I am prospecting, I typically bring an additional team member along. People like to connect with people from within a company and build relationships. If my prospect can envision themselves interacting with my team, I am more likely to be successful in my recruitment effort.

At the outset, I ask open-ended questions and qualify prospects like I would qualify a loan. I’ll make a genuine connection using the Four Cs. These four areas are a focus point for our prospects as they help to bridge gaps and better clarify benefits and growth opportunities within our company. Just like someone looking for money in exchange for their item of

value, prospects are looking for new opportunities in exchange for their skills. The more you build relationships with them, the faster trust builds. People want to work for companies where they can envision themselves benefiting from the Four Cs. Your role as a recruiter is to paint vivid and highly appealing pictures for them and connect the dots. Ultimately, sell them on a career as a pawnbroker!

Marques Kidd is the Regional Area Manager for Picasso Pawn. He graduated from University of Phoenix in 2015 with a BS in Information Technology. Over his 20 years of working in the retail industry, he has won numerous awards for performance and has participated in several leadership development programs across the country.

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| Gary Goldman | Newark | NJ |
| Tommy McCann | Bagdad | KY |
| Rich Vinhais | New York | NY |
| Amin Samnani | Houston | TX |
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| Ryan Harvey Upton | Tulsa | OK |
| Christine Whalen | Las Vegas | NV |
| Eric Jones | Hoover | AL |
| Jay Zwitter | Atlanta | GA |
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Pawnbroker Round-Up

Finding and keeping employees

Every business owner has challenges. Those challenges can be unique to the industry you serve, but in this particular issue, we tackle employee retention and recruitment. At NPA, we know our business owners are skilled professionals with many years of experience. The insight they bring to this discussion is based not only on best practices, but on good old-fashioned hard work.

Moving forward, our quarterly “Pawnbroker Round-Up” will focus on a particular topic that is top of mind for our members. We will dive in and get to the bottom of some important issues. Our goal will be to uncover information that will help our members be better, do better, and ultimately, realize more success in their independent businesses.

IN THIS ISSUE: We asked NPA pawnbrokers these two questions: How do you attempt to hold onto your best employees? (Incentives/Bonuses? Higher pay? Benefits? Pizza parties?) What is your best tip for finding new employees?

Ben Levinson

President, Dynasty Jewelry and Loan, Norcross, GA

We pay employees well to begin with. We also pay them for their lunch hour and give them an additional \$5 towards lunch. We buy lunch for everyone at least two times a month. We have implemented a bonus program which will allow them to make in the high five figures, or more, as a pawn clerk. The opportunity is there and is up to them. For recruiting, try to find people that are acquaintances in your circle of employees and friends.

Stan Thomas

Big Brothers Pawn, Bentonville, AR

We gave everyone a 7.5% increase in pay recently. All were appreciative, but the increase in starting pay doesn't seem to excite anyone.

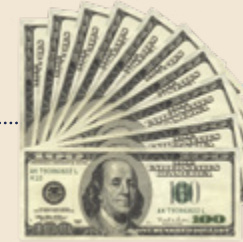
Martin Strasser

Premier Jewellery and Loans, Kelowna, B.C. Canada

To retain employees, we have permanently increased all core pay by 10% for all team members. This includes our new hire wage. We regularly purchase lunch, snacks or coffee on days we are busy. We provide safety perks most other employers do not (N95 masks, HEPA air filtration, etc.)

HOT BONUS TIP Reward Your Team

“If a shift ends up working ‘short’ a team member, the wages originally allocated for the missing employee are split as a bonus to those who did, ultimately, work the shift. I had budgeted that money anyway, so I am very comfortable giving those wages to the people who showed up.” - **Martin Strasser, Premier Jewellery and Loans.**



Mark Hansen

Pawn Plus, Lancaster, PA

We offer incentives weekly for profitability of sales. We have weekly all-staff meetings to keep the employees informed and bought into what we do as a company. We offer open-door communication in the company to allow our employees the opportunity for feedback, etc. We provide lunch weekly to our employees.

To find the right hire, we run background checks on all prospective new employees. We do “Fly By’s” for all prospective employees to allow them an opportunity to see if the pawn business is the right fit for them and to allow them to ask questions. We are honest and informative about our company and the pawn industry and the requirements of the job.

Adam Davis

GC Pawn, Florida

We make sure to stay competitive as far as pay range goes. We have found that once employees are on board, if they are the type we want to keep, maintaining positive personal connections with the employees is a must. Showing actual empathy towards them as humans puts us well above the competition in our ability to keep our employees - knowing when they need a day off, when to ask how their kids are, when to give them a hug. These things have mattered for us and have kept a large part of our workforce happy through the hardest two years of everyone's life.

As far as finding new employees, ABH - Always be hiring. Even when we are fully staffed, we are still actively looking for new team members. If someone great comes along, we find space for them and just deal with the issue of being over budget. Indeed, craigslist, referrals from current employees, job fairs, personal life connections have all been avenues for finding good candidates.

Scott Paulsen

Peninsula Pawn, Seaford, DE

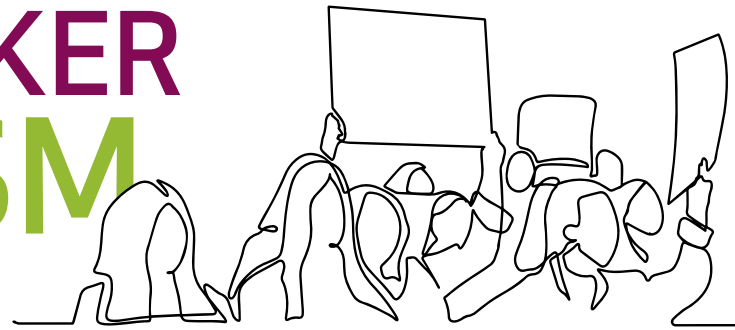
As for retention, we offer health insurance and 401k with a match. We offer an obtainable bonus that has no limit. We have people who earn \$1,000 a month or more, with \$300 being low. I have found that if an employee wants to go, even if you give them the world to get them to stay, they will only be happy for so long.

As far as recruitment goes, we have been hiring constantly, primarily with an ad on Indeed. We have actually been carrying more staff than we normally would. I'm going to try a new approach and recruit from other businesses when I get GOOD customer service. For instance, I go to Burger King about every other week for breakfast, and the woman who takes my order knows that I ask for Splenda for my unsweetened tea. Without asking, she puts some in the bag. Next time I go through the drive thru (I always go through the drive thru), I'm going to see if she is interested and give her my card.



PAWNBROKER ACTIVISM

Two Proactive NPA Pawnbrokers
Share Their Activism Efforts



AS RATE-CAP LEGISLATION LOOMS, NPA'S TEAM GRC has advised pawnbrokers to contact their legislators and educate them on how pawn really works. Like many people, lawmakers don't fully understand how pawn plays a critical role in a community's fiscal safety net. They also tend to mistakenly lump pawn in with payday and title loans. It is imperative that we implement a nationwide activism campaign to properly educate our lawmakers. We are encouraging our qualified NPA Member pawnbrokers to do this important work! State and federal legislators alike need to understand that pawn is NOT predatory. On the contrary, it provides an incredibly valuable service to underbanked people in communities nationwide. We encourage all pawnbrokers to utilize the extensive tools and resources we have provided on our website to do this important work.



NICK FULTON

Managing Partner of USA Pawn of Mississippi
President | Mississippi Pawnbrokers Association

Mississippi began the grass roots effort of developing relationships within the legislature long ago. Even though the faces have changed, the mentality has not. It's very important to get face to face with your elected officials. We are fortunate to have dedicated board members, an administrator and a lobbyist all working together to accomplish the same goal. It's extremely difficult to do this on your own so it's best to align yourselves with people willing to give up money, and more importantly, time.

Find out which legislative body regulates your industry and then try to set up lunch or dinner meetings with the chairs and co-chairs of those committees. The "intro" meetings are to educate and to get to know those decision makers. It's not the time to use them as a "we need this, or we need that" session. It's so much better to meet with them when you do not need to ask for a thing.

Invite them to your stores and show them how your business has such a positive impact on the community. In advance of having them at your store, check out the activism page on the NPA website and get talking points

from the NPA Government Relations Committee. Continue to develop these relationships over time as it is a long process. Try to attend fundraisers in person, rather than just sending a check. Remember face to face is the key to maintaining your identity. Soon they will know you by name and the industry you represent all because you took time out of your day to meet with them. If you're lucky, you won't be playing catch up defense every session!



KELLY J SWISHER

Arlington Jewelry and Loan, Inc.
President | Illinois Pawnbrokers Association

I have had great success meeting lawmakers at "listening tours." These are events held throughout the state that usually consist of several lawmakers gathering with the public to discuss their individual successes and listen to their constituents' concerns. These always include a meet and greet, which is the perfect opportunity to introduce yourself, but more importantly, to get their contact information.

You'll usually get only a few minutes with them, so don't be offended. I think the first meeting with your lawmaker should be done when you don't need them, even if you do need them. What I mean by that

is don't expect too much help if you are asking them for something two minutes after meeting them for the first time. Even though you are there for a reason, try not to ask for something at the first meeting, unless absolutely necessary. In some circumstances, such as meeting in Washington or in your state capital, you won't have the luxury of time. So when you ask, it must be done in a clear and concise manner. Remember, you only have a few minutes to explain what you do and how they can help you.

Ideally, you want to invite them to your shop to see what you do and who your customers are firsthand. I have yet to have a lawmaker turn down an invitation, but understand that it's a standard response for them to say yes. By no means does that guarantee they will visit your shop. This is actually when your work begins. I reach out via email a day after meeting them, I express how nice it was meeting them and as discussed, I would like to arrange a date and time for their visit. If you don't receive a response in a few days, reach out again by phone. More than likely, you will speak to a staff member. Make sure you get that person's

name and contact information as well. They will be crucial in getting you access to the lawmaker. Explain that when you met the lawmaker, they had expressed interest in visiting your business and you are calling to arrange a date and time. Be politely persistent. This is truly a case of "the squeaky wheel gets the grease."

If you are successful in securing a visit, you'll now be in the perfect setting to talk about the issues affecting the industry. Don't be intimidated. I have found even when a lawmaker says they understand the pawn industry, they do not! Take this time to thoroughly educate them on what you do and who your customers are. They need to understand what you do so they

know how to help you. Most importantly, have your facts ready and know what you're asking for. Do not wing it! Lawmakers love facts that can be quickly understood in a way that makes sense to them.

Lastly, never talk about donating money to their campaign. The way I approach this is to ask them to make sure I'm on their mailing list so I can attend any future fundraisers.

"I have found even when a lawmaker says they understand the pawn industry, they do not!"

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KEY TAKEAWAYS

1. Make connections with your lawmakers before you need them and before laws are on the table that will affect your business.
2. Have your elevator speech ready! Can you describe the pawn industry in 20 seconds?
3. Be politely persistent.

The **Six** Compliance Pieces Pawnbrokers are Still Missing

BY DAVE GRIFFITHS, THE AML GURUS FORMERLY THE CONSULTANTS, LLC

Compliance for pawnbrokers is not new, either as legislation or to anyone who has been an NPA member for more than a couple of years. Although the USA PATRIOT Act is not the entire focus of a complete Anti-Money Laundering (AML) Program, it has been in play since October 26, 2001, and ignorance can be a financially painful experience if you draw an IRS Title 31 exam.

Since we see many of the same errors, I thought we should bring them to everyone's attention. Here are six of the most common things you can watch for to protect your business:

#1 NOT CHECKING CUSTOMERS AGAINST THE OFAC SDN LIST
No customer is to be given money if they appear on this list that changes upwards of 120 times a year. Most software programs will check this, but you must follow through and document that checks were performed. The burden of proof lies on your shoulders and not on your software company.

#2 HAVING AN AML PROGRAM, BUT NOT USING IT
Standing in a garage does not make you a car. Buying an AML Program does not make you compliant. You must actually incorporate the recommendations and keep it up to date!

#3 NOT PERFORMING ROUTINE INTERNAL MONITORING
The purpose of an AML Program is to keep your company from engaging in money laundering or terrorist financing activities. To do that, you must perform routine monitoring of high dollar transactions to ensure no nefarious behavior is occurring. By definition, a single event does not a pattern or a trend make. You must have several data points to work from. Monthly monitoring of all transactions in your company over a certain amount should be tracked and compared against prior months. Form 8300 filings (\$10,000+) are verified to make sure none are missed and confirmed for accuracy and timeliness of submission.

#4 NOT PROVIDING ANNUAL REFRESHER OR INITIAL TRAINING OF STAFF
This is specific training that addresses the policies and procedures found in your

AML Program. Staff who will be dealing with customers at the pawn counter or sales floor are required to have this training within 30 days of hire, and then every year thereafter as a refresher. Training must be documented, and a log kept of the material covered and those in attendance for five years.

#5 CUSTOMER 8300 NOTIFICATION LETTERS NOT SENT
All customers who have an 8300 filed for a transaction must be notified by mail no later than January 31 of the year following the filing. A copy of the letter must be made and retained with the store's copy of the 8300 file for five years.

#6 NOT HAVING AN INDEPENDENT REVIEW PERFORMED ANNUALLY
Sometimes it is like pulling teeth to get people to submit to these reviews, but you have to look at them as a dry run for the IRS event that we hope never happens. We ask all the same questions they ask and put you on the right path to getting the "all clear" from them in the event you do go through an exam.

After twenty years of being required, the IRS gives no passes for ignorance of the law. Instead, they look at neglect as willful non-compliance. If deemed egregious enough, the fines start at 6 figures! The goal is to provide a crystal-clear picture of your operation to folks who have never stepped in a pawnshop before. Better that you hand them a full color portrait than let them operate from their stick-figure drawing. The illusion is yours to produce. The successfulness of your visit with the IRS or ability to keep your bank account (or obtain a new one) is based on your illusion. Make it a good one!

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"My biggest take away from Pawn Expo 2021 was the education provided and the amount of support from the NPA. It is exciting to bring our amazing members together and turn this industry into something that people haven't seen before! Absolutely amazing organization and it makes me even more proud to call myself a pawnbroker!"

~ Caleb Meadows, Max Money Pawn

EXPO HIGHLIGHTS:



- ▶ **Grow Your Pawn Business!** – Hear from industry leaders delivering impactful guidance and insight that will leave you working smarter - not harder!
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COLORADO | Steven Adsit, President of the Colorado Pawnbrokers Association

Colorado is still working on creating a full contact list for all state pawnbrokers. We would love some help! Contact Steven if you are able: stores.35@mmi-corp.com.

MISSISSIPPI | Nick Fulton, President of the Mississippi Pawnbrokers Association

The Mississippi Pawnbrokers Association spent most of the final quarter of 2021 meeting with legislators discussing the upcoming session. Board Members attended approximately ten fundraisers in all. We don't anticipate new legislation having any impact on our industry, but as this update is being written, that could always change. It's one of the many reasons we have established a relationship with both House and Senate members who oversee the financial institutions, including pawnshops.

When Louisiana suffered back-to-back hurricanes, one of our Board Members stepped up to try and assist those who were suffering within those communities. We would like to commend Kevin Riley (pictured) of Dad's Super Pawn in Gulfport, Mississippi for his role in leading the way. He, along

with others in his community, loaded trailers with food, water, and fuel and headed into the affected areas. When I spoke to Kevin about his efforts, he told me it's a great honor to help those in need. Thank you, sir, for making a difference.

The Nationwide Multi-Licensing System (NMLS) created undue stress on the pawnbrokers of Mississippi for a second straight year. In year two, the renewal process was supposed to be much easier. However, the (NMLS) system had many issues, including what they described as glitches. The call center experienced wait times of over 2 hours in some cases. Delays in email responses and updates took as long as three weeks. If you are still unsure if you have secured your license, we ask all MS Pawnbrokers to call the MS Dept of Banking and Consumer Finance and ask for Kimberly Curtis at 601-321-6901.

In closing, our office is currently unavailable via email. Please call 601-351-5794 with any questions.

ILLINOIS | Kelly J. Swisher, President of the Illinois Pawnbrokers Association

Hello Illinois Pawnbrokers, Happy New Year. This year has started off relatively quiet in Springfield. We have one piece of legislation we have been working on for the last four years that addresses several issues including police holds, continuing education and transfer of title. We have reached an acceptable agreement with the sponsor of this bill, but we are now awaiting the AG's approval. The bill will hopefully move forward in the spring.

One of my New Year's resolutions is to not mention recruiting new members so often in these newsletters. I'm sure by now you have all grown sick of me constantly bringing it up. I will no longer mention the reasons you should join, such as protecting your livelihood, having a say in writing new laws that will affect your shop, not going out of business because of the PLPA, just to mention a few. I will no longer mention the importance of networking with other pawnbrokers. Nor will I mention the need for all pawnbrokers to help financially support the association so we can continue our litigation to protect the future of the Illinois pawn industry for years to come.

Another resolution I made is to start learning the meaning of new words, such as Apophasis. (Look it up)



GEORGIA | Lisa Little, President of the Georgia Pawnbrokers Association

The GPA recently held its annual meeting and is pleased to announce the election of its 2022-2024 Board of Directors.

President - Lisa Little, CPP®, Fieldstone Jewelry & Pawn, **Vice President** - Keith Morgan, Mr. Cash Pawn, **Secretary** - Tony Wood, CPP®, Old South Pawn, **Treasurer** - Ben Levinson, CPP®, - Dynasty Jewelry & Loan, **Membership Chair** - Van Dempsey, Van's Pawn Mart, **Government Relations Chair** - Jason Wallace, Paulding & Smyrna Pawn. GPA added goals of doubling membership in the next 12 months, adding regular meetings and educational opportunities for Georgia pawnbrokers, and increasing participation in the Dixie Pawnbrokers Convention. Learn more about GPA at georgiapawnbrokers.org.



TENNESSEE | Gayle Ferebee, President of the Tennessee Pawnbrokers Association

As we continue the first year of revitalization of our TNPA, the response and support have been overwhelmingly positive. Operator and vendor membership continues to grow, including Mid-States Recycling and Refining, who will pay \$100 towards the TNPA dues of any pawnshop upon their first shipment.

We keep a legislative watch on any industry-related issue directly affecting Tennessee. Our focus is on building membership and policies and procedures that are designed for the longevity of the association. We have made contact with pawnbrokers across the state of Tennessee via snail mail, email and in-person visits.

I echo the thoughts of Kelly Swisher, President of the Illinois Pawnbrokers Association, as he stated in the Winter 2021 issue of *National Pawnbroker* when he said, "This is beyond my comprehension why they will not join an association that is here to save their business." Regardless of the state you live in, it is time to join your State Pawnbrokers Association. If your state association has become inactive, I hope someone finds the initiative to re-vitalize.

We'll continue to work on behalf of pawnbrokers in the state of Tennessee and offer membership benefits, education, and networking. To get involved, just get in touch with us via the tnpawnbrokers.com website or contact me directly: Gayle Ferebee, Owner, PawnWay of Springfield. 615-384-0308.

INDIANA | Ric Barr, President of the Indiana Pawnbrokers Association

Every 10 years, based on the United States census, legislative districts are redrawn. This year many districts have been redrawn. Ultimately, this will result in some of the state senators and representatives we have current relationships with moving to other districts. Also, there are some retirements. The Indiana Pawnbrokers Association is asking its members to double check who their state senators and representatives are for 2022. I would encourage you to either renew existing relationships with them or make an effort to get to know the new ones.



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***For room reservations: 1-877-227-6963
convention room rate \$139**

Special room rate cut-off date is april 22, 2022
Any questions, contact darlene stempkowski
1-219-261-3173 or dstempkowski@inpba.org

Register for the convention by April 20, 2022, to receive the
discounted "Early Bird" registration fee. The registration
fee includes Friday Welcome Cocktail Party, Saturday lunch,
cocktail party, banquet, Sunday breakfast, admittance to all
seminars, exhibit hall, meeting rooms for state association
meetings, and other surprises.

No refunds issued after April 20th 2022
No children under 18 years of age allowed in the Exhibit Hall
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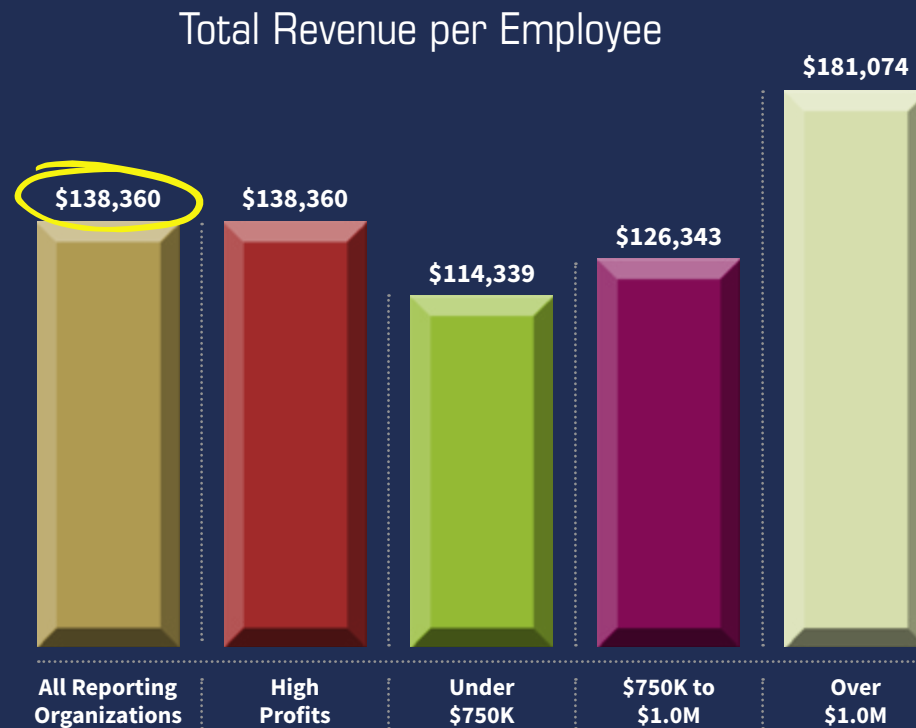
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Total Revenue per Employee – An overall employee productivity measure; calculated as average revenue generated per full-time equivalent employee.

NPA 2020 Operating Performance Report



"Networking is one of the most valuable things the association offers. We get to tap into a vast experience pool to answer questions and provide insights."

~ Martin Strasser, Premier Jewellery & Loans



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NPA PAWNBROKER PEER GROUPS

- **What:** Groups of pawnbrokers/owners gathering virtually every month discussing issues and challenges pawnbrokers face daily.
- **Who:** 25 people in each group from varying states and regions across the nation.
- **When:** Each group sets their own monthly meeting day.
- **Commitment:** Your commitment is to simply show up and participate every month with your candid questions and comments.
- **Cost:** No cost to NPA members.

"Being just one year into the pawn industry full time, this group has helped me feel more connected with leaders in the industry."

~ Stacy Vanegas,
Sunbelt Pawn



Pawnbrokers Peer Groups are **FREE** for NPA pawnbroker members.

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Here are a few tidbits that really got the pawn social groups weighing in with ideas and advice.

PUMP UP THE JAMS!

Many pawnbrokers listen to music to get them through the day and to get their customers to jam out while browsing the shelves. Pawnbrokers are buzzing on social media about what music they want to play in their stores and are wondering what can or cannot be played. They are curious about what genre to play and are discussing what service to use. If you are choosing between Spotify, Pandora, Amazon, etc., it would be wise to look at the terms of use for each platform so you understand what you are buying and are using the service properly. Pandora for Business allows you to stream music while offering full compliance with any copyright or licensing. Amazon Prime is also a popular streaming service with many playlists to choose from. One business owner says “...Neon Chill Radio” is a good go-to for playing in the shop. If you already have a service that works for you and want a little inspiration for your playlist, check out *Pawn Shop Play List* on Spotify. Have feedback in this area or comments to share? Visit us online at People of Pawn!



“You must show up on their phone or tablet,” to gain traction.”

DRIVE TRAFFIC TO YOUR STORE!

Like any business owner, pawnbrokers are wanting to drive traffic to their stores, and on occasion, this can be challenging. Whether there is construction near your store that is not allowing customers to find you, or you are just looking for organic ways to gain more customers — your fellow pawnbrokers have the scoop on how to help. Pawnbrokers are a creative bunch! One pawnbroker posed a question regarding low visibility of their store due to heavy construction. What was the solution other pawn leaders produced? Facebook can be a terrific way to get customers involved, especially with so many people on social media. One



pawnbroker suggested Facebook groups are a great way to start. “Flood those groups and people start coming,” he said. Some have even gone to new heights (literally!) and have gotten a drone to fly signs. Another wonderful way to gain traffic is by utilizing referral systems or radio ads. In addition, people are always on their phone! One pawnbroker says “... You must show up on their phone or tablet,” to gain traction. If you are not super tech savvy, no worries! Print media can also still be your friend. You can go around and hang flyers at local businesses, or even purchase a billboard. There are many creative ways for you to gain traffic, so don’t sweat it!



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Cody Lewis

Cody owns and operates CenTex Pawn in and around Waco, TX. He is the current Texas Pawnbrokers Association President and accepted the 2021 State Association of the Year Award at the 2021 Pawn Expo.

>> How did you get started in pawn? A friend of mine was in the business, and I became very interested in it through talking with him. I took a job at a pawnshop as a backroom warehouse employee doing PFI's, pricing, cleaning and putting out merchandise.

What is the number one pawn skill you have?
Ability to deal with people, read a situation, and react to their needs.

What pawn talent do you wish you had?
Better product knowledge. I know many pawnbrokers and employees that retain detailed information about different products.

What customer behavior aggravates you the most?
The customers that have an elevated demeanor because they think that will get them what they want or get their way. I would bring them down to a respectable level before dealing with their issues or getting them what they wanted.

What customer behavior brings you joy?
The appreciative or satisfied customer. The customer who understands you are trying to help them. It's great to see a smile on their face.

What is the weirdest thing you have ever written a loan for?
Watching a woman pull a gold crown out of her mouth with a pair of pliers to get a loan.

What career would you pick if you were not in pawn?
I was studying to be a football coach and always wanted to be one my whole life. It is still something I would thoroughly enjoy doing.

Where do you see yourself in 10 years?
I envision owning and operating 8 to 10 pawnshops with my business partner. I hope to have our children involved daily as they begin to learn the family business.

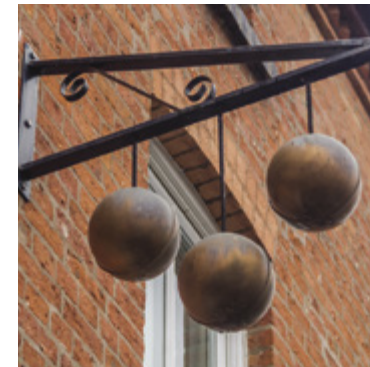
Do you want your children to follow in your footsteps?
I have presented the pawn business to them as a career alternative. I want them to follow their dreams and do what they enjoy. If later down the road they wish to get in the business, it is here for them.

What college degree would be great to have to work in pawn?
I mean, business is an obvious answer. But in today's world, marketing is very important. The art of pawnbroking is a learned and acquired ability. Some people have the natural gift for dealing with people, some have the gift of product knowledge.

What is the one piece of advice to anyone considering the pawn industry?
Learn to be a good leader, not a boss, and acquire good people skills.



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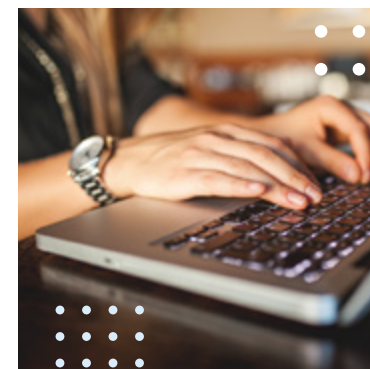
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