

Anna Nelsen

Episode 4 Script

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You're listening to Success on ninety one point three, W-H-J-E. I'm Anna Nelsen. In this episode of Success, I interviewed Amanda Newman, the owner of Amanda's Exchange, a consignment store in Carmel.

[0:04-0:20]

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Interview [0:31-5:45]

Anna: Thanks for sitting down with me for the interview today.

Amanda: You're welcome.

Anna: So how did you become interested in business?

Amanda: Well I've already, always been in business, mostly just management in retail and that was with a corporate job, and then I was a stay-at-home mom, and then got interested in starting my own business in consignment because I was always a bargain shopper.

Anna: So how did you first get started in business, like what was your first job in business?

Amanda: It was with a retail establishment in Oklahoma, which is not here, so that was kind of a retail job, and then I worked my way up into upper management.

Anna: What do you think makes this different, Amanda's exchange, different than other businesses?

Amanda: Well it's different because you can sell merchandise here in addition to shopping for merchandise, so you're going to find different things every time that you shop because it's not dictated by, like a buyer that would, um, fill inventory just for the season. We take items from our customers, our sellers, who may shop all around the world, so you're going to find a variety of items, and then everything that we have is just one of each item.

Anna: Can you explain a little bit about how the consignment works?

Amanda: Sure. Our customers bring their items into the store, and we assess if it's a product that currently sells well for us, or a style that our customers are looking for, and you can choose to sell your outright meaning that you're going to get the money up front for the item, or you can do consignment, which means that we put it out on the floor for ninety days, and then once it sells you receive a set percentage of what it sells for.

Anna: Were there any risks that you had to take to get to this point in your career?

Amanda: Of course everything's a risk in being a business owner because you don't know, you know, the certainty in owning your own business, and you have to lease buildings, which is a risk because the location could change, you know, without you knowing. There's risk with putting your trust in employees, and how they're going to represent your business, and there's also a risk in just how your business model is going to be accepted in the community.

Anna: So being in business, what do you define as your success?

Amanda: I define success in lots of different ways. One way is when a customer comes in that has been shopping with us for, you know, fourteen years, and I know them by name, and I know their kids, and I've built relationships with them. Another way is our community involvement. We are very involved with giving back to our community in monetary and merchandise

donations. Also, um, partnering with lots of different local charities and helping them to reach out to their community, so success is defined in lots of ways, but I would say just the sustainability of our business and being able to reach out to our community and help them is, is our biggest success.

Anna: So, is there anything that has influenced your success, or anyone that has inspired you?

Amanda: Um, well, I meet lots of people that inspire me. I was raised by a single mom that had to work very hard to provide for myself and my family, and so that was always an inspiration to do what I needed to do to work hard, to make a successful business, and you know probably just people that I've gotten involved with in the community, and a lot of my customers are definitely an inspiration because I see how we can help them by giving back to different charities and stuff and that's always an inspiration.

Anna: So what advice would you give to someone, like first starting out in the business field?

Amanda: I would say do a lot of homework and a lot of research, and really get to know what that business is, and why you would want to go into it. Um, definitely you need to have a passion for it because if it's not something you're passionate about, you're not going to give it your all, and then on top of that, just and never stop learning because everything changes no matter what industry you're in, so you have to be willing to adapt and change with the times.

Anna: Yeah, I think that's really good advice for anyone starting out in any field, so is there anything else that you'd like to add?

Amanda: Um, I don't think so. I just appreciate the opportunity, and I invite anyone listening to come down and give us a try. We are locally owned and operated, and love our community, and love being part of it.

Anna: Okay, thank you for all your help, and for doing this interview.

Amanda: You're welcome, thank you.

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[5:46-5:54]

For W-H-J-E, this has been Anna Nelsen. More stories like this can be found at W-H-J-E dot com. You can also find all episodes of Success, and other student podcasts at W-H-J-E dot com.

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