

ADU market summary and checklist

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Last updated 7 September 2009

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Are markets right for you?

Prior to applying to take part in a market there are a lot of things to consider:

- Do you have a product that is appropriate for a market?
- Are you ready to take part in a market? Do you have enough stock to satisfy consumer demand? Do you have enough time to be properly prepared? Will your product or range be ready in time?
- Do you have the right collateral – ie. Images, pricing, brand information – to satisfy the assessment panel.
- Can you afford to take part in a market? You will need to pay in advance for the stall and also for production of stock and have money to create a float.
- Would your ideal customer attend a market?
- Would be better investing in wholesale by attending a tradefair?

The pros of participation:

Branding/marketing

- Can assist with launching a new brand or design business to market and creating a brand profile.
- Can be used as a way to launch into or test new geographic markets
- Can introduce new markets or ranges to the public
- Opportunity to collect subscribers to mailing list for future marketing campaigns.
- Potential opportunity to meet stylists and editors.

Research and development

- Gives designer an opportunity to meet their customer and find out who their demographic is.
- Can test response to new product, prototypes or ranges.
- Can test if recommended retail pricing (RRP) is correct for a product prior to approaching retailers.
- Can be used as a research exercise prior to launching into a new geographic market.

Sales

- Can operate as a stepping-stone into wholesaling introducing emerging designers to the sales process.
- May lead to contact and relationships with potential retailers.

Financial

- Gives designers the opportunity to charge retail prices for product.
- Create revenue for the business.

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Choosing which market

Research is fundamental to making the right choice of a market. Most of this information can be easily obtained through attendance at the event as a customer prior to your own participation, and by talking to your peers and past stallholders. Also look carefully at a market's website, in particular the people behind it and their aims, the application process and past exhibitors. It's also worth checking event pages on social networking sites like Twitter and Facebook to see if there are any comments by participants or customers.

Some key things to consider that should help you make your choice are:

- **Where is the market held?**
 - Is it held in a town or city? The CBD or suburbs?
 - Do people have to go make a special trip to get there?
 - What's the location like – is it an air conditioned exhibition hall, a park, or a racecourse?
 - Do you have retailers nearby who might see your participation as competition?
- **Who attends the market?**
 - Is it a broad spectrum of people?
 - Is it predominantly young people, students, fellow designers, mums with kids and prams, Christmas shoppers, passersby, tourists?
 - Generally, are people looking for bargains or are they prepared to pay for something special?
 - Will your key demographic be in attendance?
 - If not, could it be an opportunity to test your product with a different audience?
- **Who participates in the market?**
 - Does it only include local brands or can interstate or overseas designers take part?
 - Is it predominantly designer/makers or creators of handmade products?
 - Can importers of overseas product participate?
 - Can retail stores have their own store there?
 - Does it only show young designers or emerging design businesses?
 - Are people chosen through a process of application or can anyone participate?
 - Could you see your product happily sitting alongside that of other stallholders or would it look incongruous?
- **What does the market sell?**
 - Is it predominantly handmade craft product?
 - Does the product mix up a variety of design genres, or does it focus on one area, ie. Kids products, fashion?
 - Does it also sell vintage or imported products?
 - Do product appear to be under a certain price bracket?
- **When and how frequently is the event held?**
 - Does it happen, weekly, fortnightly, monthly, biannually?
 - What impact could the frequency of the event have on the kind of audience that attends that market – do they see it as a special event or just a common outing?

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- Is the event in school holidays?
- Is it held as part of a design event or close to Christmas?
- How many days does the event go for?
- Is it held at night after work or during the day?
- **Why is the market being held?**
 - What appears to be the aim of the market organizers?
 - What was the motivation for beginning the event?
 - Is it about supporting emerging designers, Australian or local design?
 - Does it appear to be about promotion for a site or location?
 - Is the market the key focus or is it tied into a bigger event like a festival, venue launch, et al.
- **How much does it all cost?**
 - How much does a stall cost and how does that compare to other events? How much equipment is provided and how much will you have to source and pay for yourself?
 - How much do products at the event retail for, are they mainly under \$5 or \$50 or do some cost \$300?
 - How much does it cost for you to get there? Will you need to pay for accommodation, travel, someone to look after your business at home while you are away?
- **What is the atmosphere of the market?**
 - Is it high-end or commercial?
 - Is it crafty or edgy? Frantic or laidback? Do people look like they are having fun or are they stressed? Is there music and/or food?

Once you have answered these questions you should have a pretty good idea as to whether the event is right for you.

Pre-market preparation

You have been accepted into your first design market so how do you make your experience a success?

Once again preparation and planning are essential. Jane Barwick of in-sync design is an experienced market participant having taken part in a sweep of different events both in Australian and overseas.

Here is Jane's quick checklist for preparing for a market.

- Announce participation to mailing list, and advise existing retailers
- Ensure enough stock is prepared, prepare more than you think you need
- Design and prepare display and merchandising strategy including signage
- Organise to rent/borrow/buy any necessary equipment that is not supplied by the market such as additional lighting
- Produce and print forms for people to subscribe to mailing list

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- Produce pricelists and order forms for retailers attending
- Arrange credit card, merchant facility and cash float
- Organise product packaging, postcards, business cards and other promotional material.
- Pack display and stock into suitcases/boxes for easy transportation

Post-market

While the market may be over and you are back in your studio there is more to do post market than just unpack the excess stock.

You need to:

- Add new subscribers to your mailing list and database making sure to differentiate between media, customers and retailers.
- Follow up any wholesaling or other sales leads. Did a customer give you a tip about a store in their area that may be perfect for your product? Do some research and see if there is any basis to their suggestion.
- Follow up any media leads or requests for images or more information.
- Analyse the response of customers to your product and use that information to inform future product and business development or sales strategies – did more than a few people ask if you could create your product in another, size/colour/material? Did people seem to accept or struggle with your pricing? Did you sell a lot of one product and none of another? Did a certain age group or sex respond to your product more than another?
- Measure the success of the event using a cost/benefit analysis. Were the benefits gained in the areas of sales, free marketing, contact gathering worth the cost of participation?

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Weekly markets

Rose St Markets – Fitzroy, Melbourne, VIC
Held every Saturday and Sunday, 11:00am to 5:00pm
Ongoing applications
www.rosestmarket.com.au

Fringe Bar Markets – Paddington, Sydney, NSW
Held every Saturday
Ongoing applications
www.thefringe.com.au

Paddington Markets – Paddington, Sydney, NSW
Held every Saturday.
Ongoing applications
www.paddingtonmarkets.com.au

The Perth Markets – Perth, WA
Held every Saturday and Sunday.
Ongoing applications
www.theperthmarkets.com.au

Monthly

Boutique markets – Hamilton, Brisbane, QLD
Held 13 September, 11 October, November 8 and 13 December.
Ongoing applications.
www.boutiquemarkets.com.au

Craft Hatch – Melbourne CBD, VIC
Held 12 September and 10 October 2009.
Applications have closed
<http://craftvic.asn.au/craftlife/crafthatch.html>

Kirribilli Art and Design Markets – Kirribilli, Sydney, NSW
Held 13 September, 11 October, 8 November and 13 December
Bookings due by Thursday before the upcoming market.
www.kirribillimarkets.com

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The South Bank Young Designers Market – Brisbane
Held 6 September, 4 October and 1 November
Ongoing applications.
www.southbankmarket.com.au/ydm.html

Surry Hills Markets – Surry Hills, Sydney, NSW
Held 5 September, 3 October, 7 November, 5 December 2009
Ongoing bookings.
www.shnc.org/monthly_surry_hills_markets.htm

Quarterly and bi-annual markets

Handmade market – Yarralumla, Canberra, ACT
Held 11 and 12 September
Applications have closed.
www.handmademarket.com.au

Bowerbird Bazaar – Adelaide, SA
Held 9 to 11 October
Applications due 18 September.
www.bowerbirdbazaar.com.au

The Finders Keepers – South Brisbane, QLD
Held 31 October and 1 November
Applications due 11 September
www.thefinderskeepers.com

Young Blood Designer Markets – Sydney, NSW
Held in November 2009
Applications open soon.
www.powerhousemuseum.com/youngblood/

Magnolia Square – Randwick, Sydney, NSW
Held 19, 20 and 21 November
Applications due 21 September
www.magnoliasquare.com.au

Handmade Christmas Market – Yarralumla, Canberra, ACT
Held 20 and 21 November
Applications opening soon.
www.handmademarket.com.au

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Magnolia Square – Malvern, Melbourne, VIC
Held 26, 27 and 28 November
Applications due 21 September 2009
www.magnoliasquare.com.au

Magnolia Square – Brighton, Melbourne, VIC
Held 3, 4 and 5 December
Applications due 21 September 2009
www.magnoliasquare.com.au

This Is Not A Design Market – Melbourne, VIC
Late November and December
Applications opening soon.
www.thisisnotadesignmarket.com

The Finders Keepers – Eveleigh, Sydney, NSW
Held 4 and 5 December
Applications due 16 October 2009
www.thefinderskeepers.com

Unwrapped – Subiaco, Perth, WA
Held in December
Applications open soon.
www.unwrapped.com.au

Annual or special event markets

COFA Spring Fair Fine Art and Design Markets – Paddington, Sydney, NSW
Held 19 September 2009
Applications closed.
www.cofa.unsw.edu.au

PYD Design Markets – Sydney, NSW
Held 24 and 25 October 2009
Applications due 16 September 2009
www.pyd.com.au/designmarkets

BrisStyle Indie Designers Market – Hamilton, Brisbane, QLD
Held 5 December 2009
Ongoing applications.
<http://www.brisstyle.blogspot.com/>

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Fremantle Arts Centre Bazaar 09 – Fremantle, WA

Held 5 and Sunday 6 December 2009

Applications have closed

www.fac.org.au

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