

Abt Electronics Reclaims CE/Majap Throne

By Alan Wolf

NEW YORK – From its humble beginnings 75 years ago as a Chicago radio store, family-run Abt Electronics has blossomed into a 360,000-square-foot shopping mecca and warehouse that is beloved and admired by vendors, fellow merchants and generations of loyal Chicagoans alike.

Manufacturers are rapt for Abt's fairness, ethics, professionalism and idealized presentation, and have chosen it for numerous product launches. Abt.com, the company's pioneering e-commerce site, was also one of only a handful of authorized online retailers for brands like Sony, Panasonic, Toshiba, Bose and Onkyo when it launched in 1998.

Similarly, its working-class to celebrity clientele comes to the environmentally friendly Glenview, Ill., facility for its expert sales advice, expansive entry-level to super-premium assortment, competitive prices, hassle-free returns and consummate customer service. Kids (and parents) are also enamored of its whimsi-



Abt's Connect computer store (above) joins dedicated shops for gourmet cooking (below), better wristwatches and branded CE and majaps boutiques. The shops are interspersed with fully appointed kitchen vignettes.



cal attractions – including a bubble machine and signature 7,500-gallon salt water aquarium surrounded by live demo cameras and HD camcorders – which makes the store a family destination.

The showroom features its own premium mini-mall with Apple, Bang & Olufsen, Dacor, Sony and Subzero/Wolf boutiques, plus dedicated shops for computers, wristwatches and gourmet cooking. Newer categories include fitness, HVAC, electric generators and sump pumps.

Co-president Mike Abt said the company's philosophy is to take care of the customer regardless of the cost, as exemplified by its loss-leading in-house repair service.

To brother and co-president Billy Abt, it comes down to "treating people right and continuing to re-invent ourselves while offering the lowest prices possible and the best sales staff in the industry."

Stereo Exchange Named Best A/V Specialist

By Alan Wolf

NEW YORK – David Wasserman admits he's no audio hobbyist.

For him, the thrill of founding and running Stereo Exchange, a Greenwich Village institution, is in "turning customers on to something new and coming up with good solutions for them."

That formula has seen the company through 27 years in Manhattan, arguably the country's toughest market, where a multitude of heralded audio specialists like Arrow, Audio Exchange, Leonard's and more recently Harvey Electronics have come and gone.

"Customers can drive you crazy," including some of his celebrity clientele, "but I always go the extra mile for them," Wasserman said, and his good-karma philosophy extends to vendors and even his landlord. "I don't believe in squeezing people for the last dollar. In the end, relationships and goodwill are more important."

Good employees are also cherished and treated like family. "What is any business about but its employees, and how they treat your company?" he observed.

Another key tenet is willingness to change, which Wasserman has demonstrated throughout his career. Starting out as a seller of pre-owned audio gear, he dropped that business in 2000 amid the growth of eBay, only to re-enter it again more modestly as a way to help customers trade up.

The hybrid dealer and custom installer was also an early advocate of computer audio, and dropped TV when panels became commoditized. Instead, he provides them on special order through distributors or refers customers elsewhere for displays – just as he dissuades them from home-theater purchases if two-channel audio is more appropriate for their listening habits.

Wasserman is also a big booster of his buying group, Home Technology Specialist of America (HTSA), which has provid-

ed him with invaluable vendor contact and best-practices sharing for the past 11 years.

Today the company focuses on demonstrating super-premium performance audio from its recently redesigned, 7,800-square-foot showroom and six listening rooms on lower Broadway, at the nexus of the trendy SoHo and NoHo districts. The area, which was dicey when the store first opened several blocks north in 1984, is now brimming with boutiques and national chains including Best Buy, which took up residence directly across the street.

"It got me a little nervous at first," Wasserman recalled, "but they bring people to the area. They do what they do well, but whoever shops there is not our customer."



Stereo Exchange's cavernous, block-long showroom in Manhattan's now trendy NoHo district