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RETAIL

REPLAY GUITAR EXCHANGE | BY TYRA BOSNIC

LIVING THE DREAM

How does someone with no experience in the MI industry go from an inventory of less than 100 guitars to owning his dream guitar shop that boasts 1,000 instruments in stock at all times? For Kyle Bailey, owner of Replay Guitar Exchange in Tampa, Florida, the journey started after bonding with his son.

Six years ago, Bailey began helping his son learn guitar from what he remembered during his days playing in garage bands as a teenager. Teaching his son power chords and other lessons rekindled his love for playing, and it reminded him of his dream to open a guitar shop.

The dream wasn't so far-fetched when, in the summer of 2015, a friend told Bailey he would be closing his small guitar shop in Tampa. Noticing the moment was right, Bailey offered to buy his friend's remaining inventory — roughly 60–70 guitars — and start Replay Guitar Exchange.

But the shop wouldn't hold its grand opening for another year as its future Tampa retail space underwent a construction project to expand into a 6,000-square-foot store capable of showcasing a large inventory of instruments — which Bailey was working on growing in the meantime.

"I knew that used gear was a big deal. My son had wanted to trade up his guitar at one point and I remember thinking about how this guitar was still perfectly



Kyle Bailey

Replay Guitar Exchange in Tampa, Florida, has grown into a local destination since opening in 2016

good; it's got value," Bailey said about putting emphasis on used gear at Replay.

In the year before the store's grand opening in August 2016, Bailey heavily advertised for people to sell their used instruments.

"I knew with Replay, we wanted to have a lot of used gear available," Bailey added.

Although new gear currently makes up roughly 70 percent of the inventory at Replay, Bailey noted that used gear makes up a larger portion of sales — and

those used gear sales rack up quickly.

"I would love to stock more used gear, but what I've found is that the used gear moves quicker," Bailey said. "Even though it's 30 percent of the inventory, it comprises a larger portion of sales because it comes in the door and then within a couple of weeks, somebody spots it and they buy it and it goes right out."

Inventory was one building block in Bailey's dream of a successful, independent guitar shop. Even though he had never worked in the MI industry before, Bailey knew he wanted to provide something better than the big-box music stores he used to visit with his son.

"What can we offer that you can't order from one of the big stores? What's going to make somebody come to our store instead of just doing that?" Bailey said about differentiating from large-chain retailers. "That's a hard question you have to ask yourself. And for me, the answer was absolutely service and a positive experience all the way around."

A TEAM OF PLAYERS

In order to have great service, Bailey said, he had to employ a staff that were knowledgeable and passionate about guitars. Bailey had experience in other business sectors, and he spent a lot of time studying the MI industry and the models other successful independent retailers

had employed.

But his greatest source of guidance was Kent Sonenberg, Replay's sales manager and the first of a host of experts to join the team.

Bailey met Sonenberg as the construction project to build out Replay was underway. Sonenberg, who formerly owned Legends Guitars and was the divisional sales manager/buyer at Thoroughbred Music, has been in the industry since the late 1960s and provided Bailey with the mentorship he needed to take risks.

"Once I had an expert like Sonenberg on staff, then I felt a little more comfortable investing more heavily in the inventory and the build-out and getting some vintage gear in and doing some exciting stuff," Bailey said. "If I hadn't had him helping me out and with me on the project, I probably would have gone a little smaller scale and tried to keep the risk down a bit."

Now, the 10-person staff brings a range of experience to Replay — from seasoned industry experts like Sonenberg to sales associates who are gigging musicians. For Bailey, his team can provide the customer experience visitors are looking for because they all love guitars, he said.

"I knew that the sales staff was going to be very important," Bailey said, "I wanted to get people that are experienced, people that like what they do, that play and know the gear very well, that can offer expert advice and that are very concerned about providing excellent customer service."

THE SHOP FOR THE STARS

Along with growing a selection of guitars and an expert staff, Replay has amassed a large following in the two years the shop has been in business with more than 12,500 "likes" on Facebook. The retailer has also grabbed attention on YouTube, where some clips of clinics held at the shop have garnered thousands of views.

Replay's clinics may receive a lot of attention online because of the star-studded lineup of guests the shop organizes. In November 2017, Replay hosted Chris Broderick, best known for playing guitar in the heavy metal band Megadeth, for an exclusive performance and a Q&A with fans.

This December, Replay will also host a summit featuring the founding member of the nu metal band Korn, a member of the metal band Mastodon, and a former guitarist for Guns N' Roses — and the team at Replay largely built these relationships with celebrity musicians on their own simply by

reaching out and asking them to participate.

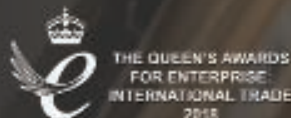
Hosting master classes with world-renowned guitarists and Q&A's with rock stars has served to elevate Replay's brand as the shop for pros. With its presence locally and online, touring musicians — like Andy Cichon, bassist for Billy Joel, and REO Speedwagon's Dave Amato, to name a couple — are drawn to the store and help bolster that image as well.

"I think it's really good for the business to be associated as the pro shop in town, which I'm really happy about," Bailey said. "Some of these touring musicians are arriv-

ing in town and one way or another, they're hearing about us and they're just taking an Uber and coming over. I think it's terrific."

Bailey didn't think his dream guitar shop would become a destination for celebrity guitarists, or that the business would grow so quickly — but, he explained, he had the passion to make it all come true.

"Of course I had high hopes for the business, but it's exceeded my expectations," Bailey said. "And that's because people can tell when you really care about something and you really put your heart into it, and you have good people." **MI**



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