

# — SHOPS ON — SAGINAW

## DESCRIPTION

Shops on Saginaw is a consignment style shop that allows entrepreneurs the opportunity to have a brick-and-mortar location to sell inventory. There are no upfront costs to sell, however there is a 15% commission charge. Shops on Saginaw will be operated by 100K Ideas.

## APPLICATION PROCESS

To be considered for Shops on Saginaw entrepreneurs will need to fill out an application. 100K Ideas will select vendors based on space, inventory type, and availability and first come first serve basis. Prior to opening in Shops on Saginaw all vendors must be a registered business, with EIN and a Business Bank Account. Entrepreneurs who have not yet completed these tasks should still apply and 100K Ideas is happy to connect them with resources to get them ready to be vendors.

## OPERATING PROCEDURES

### ● CONSIGNMENT CONTRACTS

Consignment contracts will be re-evaluated quarterly to ensure that Shops on Saginaw and the vendor wish to continue the relationship. These contracts must be signed prior to moving into Shops on Saginaw.

### ● EQUIPMENT | FURNITURE

Shops on Saginaw will offer some furniture/fixtures/equipment which will be offered first come first serve. If a vendor would like to bring in racks or other furniture they are allowed, however checking with Shops on Saginaw first is appreciated to check for space availability. Shops on Saginaw reserves the right to deny any equipment | inventory item for any reason.

### ● SPACE

Shops on Saginaw has limited space for vendors. Each space will be offered on a first come first serve basis. Once new spaces are available Shops will offer first rite of refusal to existing vendors prior to reaching out to new applicants.

### ● VARIETY

To encourage variety, Shops on Saginaw will limit like inventory to the best of our ability. We want to ensure that customers have a variety of items to shop while visiting, which in turn will help vendors be successful. To do this we will utilize information on applications to determine newly invited vendors. Please be as clear as possible about your inventory.

### ● ENGAGEMENT

Entrepreneurs/Vendors of Shops on Saginaw are encouraged to be actively engaged in their business. Although Shops on Saginaw and 100K Ideas is here to offer support the success of each individual business is the responsibility of its owner. Engagement could be on social media, participation in marketing campaigns, showing up to events and being accessible to customers who are shopping.

## OPERATING PROCEDURES (CONT.)

### ● INVENTORY LABELING

Each individual item being sold should be labeled with a SKU, Price and Variant (ex. Size). This is important to ensuring that all items are sold and charged correctly to each business as well as creating an efficient inventory system. Shops on Saginaw is happy to offer a space to complete this task and support if questions arise.

### ● SALES PAYOUT

Sales Payout will take place on the 1st and 15th of each month, if those dates fall on a weekend they will take place the following Monday. Payments will be made for any sales occurring in the previous period, ex. Nov 1st payment will be for revenue collected Oct 1st - 15th. All vendors must have a W-9; all checks will be issued to the legal business.

### ● INVENTORY DROP OFF

Inventory additions will be available every Monday. These items will be made available to customers and in the system within 7 days (the following Monday). Once entered, vendors will be notified to come set up new items.

- Inventory will be accepted after it has been tagged/labeled.
- Set up is available between 10am and 4pm. If another time is needed please coordinate with Shops on Saginaw.
- To expedite the process, it is recommended that an Excel Spreadsheet is provided to quickly upload into the system.

### ● INVENTORY REMOVAL | PICK UP

Vendors are welcome to remove items from inventory at anytime. To do so please collect items and proceed to checkout. Each vendor will be provided with a Pin Number to remove items from Shops on Saginaw inventory.

ALL VENDORS HAVE A MEMBERSHIP TO OUR MICROBUSINESS RESOURCE CENTER

— SHOPS ON —  
**SAGINAW**