

Hi

My favourite shop has died . . .

Disque Records on Chapel Market in Islington London has closed the shutters for the last time.

This shop epitomised what makes a great customer experience . . . the staff were passionate and highly knowledgeable without being snooty . . . they stocked a great range of music outside of the mainstream . . . specialising in funk, reggae, techno, hip-hop, rare groove and world music . . . they often had promotional CDs months before the official releases. They also undercut the mainstream HMV and Borders by a couple of quid each CD. The shop was always busy and had a great word of mouth reputation in North London.

But then, a couple of months ago, things seemed to be going wrong . . .

The opening hours, already very long, extended until midnight on Friday and Saturday! They never quite had the CDs I was looking for when months before they would always stock it . . . the staff seemed less interested in helping out and didn't really have that same passion of before.

The final straw was a unexpected 50% sale of everything in the shop - they claimed it was for a 'stock taking', but in retrospect it seems to have been a desperate attempt to generate cash flow into what must have been a financial hole.

A few days later . . . the shutters were pulled down for the last time.

In the wake of POP and many other discount CD shops closing, it really does seem like the end of the bricks and mortar record store.

Of course the reasons for this are no mystery. Online sales of music are at all times high with iTunes and other music download sites grabbing a huge market share. And we can't forget the impact that many illegal and semi-legal file sharing programmes.

Truth is, the old bricks and mortar record store can no longer compete in what has been described as the era of Long Tail economics. A recent book - The Long Tail by ChrisAnderson, the editor in Chief of Wired magazine - highlighted this seismic shift in retailing where online aggregators (think Amazon, eBay,

iTunes, Lovefilm etc) are able to carry far more stock than a regular retail store ever could.

For example, online music retailer Rhapsody stocks more than 800,000 tracks for download across every conceivable music genre, niche and sub niche. And they are actually making money from all of them! Compare that to my record store. They stocked perhaps 20,000 titles maximum, probably less. Even if they had space for more (they didn't), the cost of stocking those extra CDs would not be financially viable. They simply wouldn't be able to sell enough per month to justify their shelf space. OK, so buying online is not going to provide the unique ambience of the traditional shop, but the massive choice and convenience create a far more efficient experience. What does this mean for us? Well, it proves that there is money to be made online by serving even the smallest niches . . .

In fact, I've already found one and I'm going to share it with you!

You see all this leads me nicely into the results of the recent poll - if you recall I asked for your votes between 2 business opportunities that would replace the ill-fated Bank Charges Blueprint that appeared in the Summer Fast Cash Compendium.

Well the counts are in and . . . it's a tie! Bar a few votes between them, it's impossible to call.

However, I have decided to include the blueprint that could best be described as a 'fast cash' opportunity - and that must be exploiting the discrepancies on the price comparison sites.

Now, regular readers of my hard copy newsletter will be getting their hands on this today and I am sure will be frantically searching the likes of Kelkoo and Pricerunner for what are amazing profit opportunities. How much could you make? Well let me give you a few examples . . .

I could have bought the popular Prison Break Series One DVD's from HMV £24.99, sold them on Play.com Trade for £44.00 and made £20 each.

I could have bought a Tom-Tom Satnav from PC World for £155 and flogged it on Play.com for £179 and pocketed £24 per unit.

Or, even better, I could have bought that swish Sony LCD TV from Pixmania for £485 and sold it on eBay for £644 and walked away with a cool £159!

And there are literally thousands of other quick profit spinners you could be exploiting right now.

I'm off for a long weekend break in Somerset, but will be back Wednesday and will sort out the newly updated Fastcash Compendium for you then!

Best regards

Nick

PS: I knew that Pegasus racing System was good, but after I sent my email last week I got this email from one very happy punter:

"Nick - I signed up for this some time ago following your recommendation.

I can confirm that it is a first class service and my initial bank of £1000 has more than doubled so that I now make an average £50 per day profit.

JohnHammer offers superb customer service and has always replied to my E-mails easily within 24 hrs. If it helps quite happy to endorse the product as a current happy user. (I wish I knew the secret of his system!!)

Regards NickCarpenter"

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