

Seller Performance

Our sale began by striking up a conversation with the buyer. Seemingly younger than our typical consumer, we asked what brought him into a Brooks Brothers Store. We learned that our customer is currently a college student who is close to graduating, and he needs a nice suit for his future interviews. His budget is tight, so we begin telling him about some of our more basic suits that are very appropriate for men of his age. We discussed how our suits start at \$998, ties start at \$89.50, and women's shirts start at \$98. We also showed him some pricier options and discussed our Brooks Card that has 0% financing if paid within 6 months. Due to the quality of our suits, we are rarely able to drop our prices. Seeing that our buyer was not very keen on the higher prices, we were able to interest him by expressing how the popular film, *The Great Gatsby*, featured many Brooks Brothers suits. We recommended adding their name to a mailing list so they can be notified about sales, and we also informed them about the Brooks Brothers outlet store that offers lower prices for similar suits.

Buyer Performance

In our conversation with the sellers, we began by discussing our limitations and expectations regarding the price of a suit. Graduation is approaching and we know the importance of looking professional, standing out from other applicants, and making a good first impression during the interview process. We expressed how we have \$1000 in cash and would prefer to stay within that budget. We brought up the more affordable Calvin Klein options that we can purchase at Macy's, and inquired about prices similar to the ones offered at Macy's. Although they informed us about their Brooks card, we would be really stretching our budget if we were to open a credit line and make payments of \$50 for 6 months. As a college graduate with a tight bank account and lots of expenses, we did not want to end up opening a credit line.

Buyer/Seller Interaction

The Brooks Brothers sales people did a great job showing off their range of suits and informing the buyers about the different prices they offer. After much negotiation, however, they were unwilling to drop their prices to one that would have been below \$1000 after tax. After all, high quality comes with a high price. Although the sellers were persuasive in their suggestion to open a credit line, the buyers did not want to worry about the additional payments needed to cover a Brooks Brothers suit when they could save a lot of money on a Calvin Klein suit. They also have many expenses as a college student and cannot afford to give up all of his cash on a suit. The buyers put their name on the Brooks Brothers mailing list in order to be informed of upcoming sales, and the sales people also informed them about Brooks Brothers Outlet. This store offers better prices that college graduates are likely to afford!