

**A DAY (OR TWO) IN THE LIFE OF A COIN DEALER:
One Dealer's Account of Planning, Preparing for, and Participating in a Coin Show
By Charmy Harker**

I read a lot of stories by coin collectors about their experiences at a particular coin show, some for the first time, while other more advanced collectors detail their hunt for a particular long-sought after coin. Many of these accounts include their personal interactions with specific dealers, both good and bad, whether they are working with long-time large dealer companies, or small mom and pop-type dealers, how they were treated by the dealer, the quantity and quality (or lack thereof) of a particular dealer's coins, and especially whether they got a "good deal" or felt "ripped off" – some of these accounts even include what the dealer was wearing or eating at that time the collector stopped by their table!

So I thought it might be interesting for collectors to see what it's like to be on the other side of that table, to be a coin dealer - in my case, a sole practitioner coin dealer. By the way, even though I am a female dealer, I don't think it really makes much difference since I'm pretty sure what I do as a dealer is not unique to being female. Well, one exception might be that I like my booth to be attractive and color coordinated, which some might consider more of a feminine trait! So the following is pretty typical of what it's like for me before, during, and following a larger, out-of-state coin show:

Part 1 - Planning

After hearing about an upcoming coin show that sounds promising, I check my calendar to make sure the date is open, do some research, talk to other dealers, and read any blog sites about the show. If all looks good and I decide I'd like to try a particular show, I contact the bourse chairperson and obtain a bourse application which I fill out and return as soon as possible, along with a check.

Next, I secure a hotel room usually within walking distance of the show. Some dealers try and get better deals at non-host hotels since often the show-sponsored hotels, though discounted, can still be pricey, but I personally prefer using the host hotel for several reasons – (1) I feel more safe since there will usually be many other coin dealers staying at that hotel, (2) it is often within walking distance of the show, and (3) I prefer to be near many of my dealer friends for social and networking purposes.

The next step is that I search for the least expensive yet most convenient flight, hopefully one where I won't need to change planes. Finally, I make arrangements to get to/from the airport and to/from the hotel. Often, the hotel will have a suggested shuttle or taxi service that will pick you up from the airport and bring you to the hotel, and then back to the airport at the end of your trip.

Part 2 - Preparation

The day before I leave for the coin show, I have a routine I usually follow which includes of course packing coins, clothes, and supplies, but also updating and organizing my price lists, printing boarding pass, and confirming my hotel and my transportation to/from both airports. I make sure I have my most up-to-date want



lists and inventory sheets so when I'm buying coins I'll have a better idea of the dates I need to look for. I also make sure I have enough log forms and invoices for sales transactions.

Once I get to the airport, I have to jump through all the usual security hoops, including removing my shoes and laptop and placing them in the tray with my cell phone, all the while holding my boarding pass and I.D. between my teeth since the security people keep shouting to show your boarding pass when you go through the scanner – geese, I need four hands just to make it to my gate!

Since I usually travel by myself, I am extremely cautious about keeping track of my coin bags and where they are on the conveyor belt. About half the time I get by with no problem, but the rest of the time the security people can't figure out what's in my bag and yell "bag check." Sometimes they ask rather loudly, "What do you have in this bag, coins?" I then quietly acknowledge this and quickly ask for a private viewing. They take my bags and escort me into a small room, open my bags and begin going through all my coins, box by box, tray by tray. Usually it doesn't take long and they are pretty careful to put everything back in its place – but not always! I keep careful watch the whole time. I know they are just doing their job, so I'm patient, doing some chit chatting and answering all their questions about what type of coins I have, what do I think about a particular coin they inherited, etc. Then, since I am not a fan of flying, after I finally get through security, I head straight for the bar closest to my gate for a good strong Bloody Mary or Rum and Coke!

Part 3 – Participation

I try to time my flight so I can take a taxi or shuttle directly to the show after I land. When I arrive, I head to the registration/check-in line, get my badge and/or ribbon, and head to my pre-assigned table. I then begin unpacking and setting up

my booth. Often while I'm setting up, several "vest pocket" dealers will stop by my table to show me their copper (most of my regular vest pocket dealers know that copper is all I want to see!). This is when I do the greater part of my buying during the entire show. If after I set up I have time before the public is let in, I lock everything up so I can do some quick "shopping" in hopes of finding coins on my want lists or any good buys on any quality copper. After the show opens to the public (sometimes it's the same day as set up, other times it's the next morning), I eagerly wait for people to make their way to my table!

As the public starts to trickle down the aisle to my table, which is usually towards the back of the room since I am relatively new to setting up at these out-of-state shows, I ask those who stop to look if they are interested in seeing any particular coin. Sometimes they do, other times they only want to see generally what kind of coins I'm selling. Now and then I get a brand new collector who just has some questions, or needs some direction on where to begin collecting. If possible, I gladly take the time to help these newbies get started in the right direction.

Sometimes at a show I see people who do or say what I feel are somewhat thoughtless things. I understand many simply do not know what good coin show etiquette is, so I'd like to take a moment to list a few "do's and don'ts" that I think most coin dealers will agree would be helpful for collectors to be aware of.

- If a dealer is already involved with another customer, please don't interrupt, either wait or come back later.
- Don't place food or beverages on top of the dealer's case, put them on your lap or on the floor.
- Unless you're interested in possibly purchasing a coin, please don't ask the dealer to get coins out of their case just to do a price comparison to a coin you already have or just purchased.
- Don't spread your want lists, price lists, reference books, or briefcase on a dealer's case while examining a coin, thereby blocking other potential buyers' view of the dealer's coins.
- Always keep the coin(s) the dealer hands you on top of the case and not down below eye level.
- When you hand a coin back, make sure the dealer knows you have given it back – don't just leave it on top of the case and walk away.
- If you don't like a coin, please don't criticize it, just hand it back and say thank you.

When a customer wants to see several coins in a particular date, I make sure to count how many coins I hand them, whether raw or slabbed – of course it's for my protection, but also for the customer's as well. I also prefer that a customer sits down to look at my coins, which is usually easier for the customer but also makes me feel more comfortable, especially if I hand them more than one coin.

Once a customer decides to purchase a coin, then the negotiations usually begin. I am a retail coin dealer (as opposed to a wholesaler) and in order to have high quality eye appealing collector coins for my customers, I usually pay strong prices. Therefore, I am not able to sell many of my coins for Gray Sheet prices. So when a customer pulls out a Gray Sheet and expects to buy a coin from me at Gray Sheet prices, they will sometimes be

disappointed. In any event, I do try hard to make the deal work, especially if the customer is buying several coins. After a sale is completed, I record the transaction in my log sheet, so I can later subtract it from my master inventory list.

Sometimes I get several people asking to see coins all at once, so that's when it gets tough doing a show by myself. I politely ask people to be patient, and am careful to remember how many coins are being viewed by each person at my table. It can get overwhelming at times, especially when I'm also participating in the kids' treasure hunt because kids don't usually know basic coin etiquette and can be unknowingly impatient and intrusive. So if I know I will be attending a show by myself, I forgo participating in the treasure hunt program.

Most shows close between 6:00 or 7:00 p.m., and if there is an auction I'm interested in attending that evening I will make sure to lock up my cases, zip up and lock my table over, and close up my booth in time to participate. Also, at some point during the show, I usually make dinner plans with one or more of my coin dealer buddies. By the way, going out to dinner with other dealers is one of the best parts of going to coin shows! It gives me a chance to discuss coins with other people who are just as enthusiastic about coins as I am. I'm sure I'm not alone when I say that I don't have many people in my personal life, husband and kids included, who are interested enough to listen to me talk about coins so I really do enjoy being able to "talk shop" with other people who share our passion for coins, many of whom have been in the this business a lot longer than I have, particularly other copper specialists like Rick Snow and Al Kreuzer. Also, it gives us a chance to unwind, review the success (or failure) of the day's sales, discuss any of the coin world's big events, and even simply enjoy a night out for dinner and maybe even a good game of pool or a late evening playing some low stakes poker!

Often, the last day of the show can be slow, so it gives me time to do some last-minute "shopping" at other dealer's tables for any particular coins I still need from my want lists. An hour or so before it's time to take the shuttle or cab to the airport, I start breaking down my booth and packing up my coins and supplies. If possible, I try to share a cab with another dealer – anything to save expenses!

Back to the airport, I check in my large bag, get through security again, hopefully with no "bag checks," and head once again to the bar nearest my gate for another round of pre-flight liquid sedation!

Once home, I usually just climb into my very own bed with my very own pillow that I missed so much (ok, I missed my husband too), pass out, and sleep in as late as possible the next morning! The next day, I catch up on e-mail, respond to requests for coin photos, continue updating inventory including adding new purchases, run to the post office and bank etc. – until it's time to begin preparing for the next big show!

Being a coin dealer is certainly not glamorous, or necessarily exciting, but I do enjoy the travel, talking with and selling coins to enthusiastic collectors, and continually honing my wheeling and dealing skills with other coin dealers. But for me, I especially enjoy finding that special coin that my customer needs to fill the last spot in his coin book, or for that matter, finding that special coin I've been hunting for my own personal collection!