



# How small businesses can capitalize on Black Friday

Millions of small businesses have had a difficult year in 2020. As the novel coronavirus COVID-19 spread across the globe, governments all over the world took unprecedented measures to prevent the virus from claiming more lives. Public health measures like social distancing undoubtedly saved lives, but small businesses bore the brunt of the economic impact of such measures.

According to the National Bureau of Economic Research, the number of active business owners decreased by 22 percent from February to April 2020. A Brookings analysis of Opportunity Insights Economic Tracker data found that, compared to January 2020, small businesses in North Dakota, Washington, D.C. and Hawaii experienced a 60 percent decline in revenue between mid-March and mid-May. In the wake of such challenges, many small businesses have been forced to shutter. For those that have managed to stay afloat, the upcoming holiday season could prove vital to their survival.

Black Friday is the day after Thanksgiving and marks the unofficial beginning of the holiday shopping season. It's a day when consumer spending annually reaches into the billions of dollars. For example, Adobe Analytics reported that Black Friday shoppers spent a record \$7.4 billion in 2019. Capitalizing on Black Friday in 2020 can help small businesses generate a substantial amount of revenue in a year that has been chock full of financial challenges. The following are some strategies small businesses can employ to make this Black Friday as lucrative as possible.

- **Connect with the locals.** In recognition of the economic challenges faced by small businesses in 2020, local chambers of commerce have gone to great lengths to encourage residents to shop local as economies have slowly reopened. Residents have responded to such efforts, and small businesses can do their part by making concerted efforts to connect with locals in advance of Black Friday. Advertise Black Friday sales in local newspapers and join your local chamber of commerce in encouraging shop local efforts on Black Friday.
- **Open early.** In an effort to promote social distancing, some big box retailers have announced changes to their Black Friday strategies. Those changes may include more limited store hours and later openings. Local small business owners can capitalize on such strategical shifts by opening their stores early on Black Friday without compromising social distancing guidelines. Place a sign outside your store that highlights your early opening but also reminds customers of your mask and social distancing policy. Thank customers in advance for adhering to your policy and for bringing much-needed revenue to your business.
- **Optimize your mobile site.** Lines are the norm on a typical Black Friday, but they might be even longer this year as small businesses minimize the number of people



they allow in their store at one time. By optimizing their mobile sites in advance of Black Friday, small business owners can ensure shoppers waiting online have access to what's inside the store even before they enter. That can make it easier to wait on line and ease customers' concerns about spending too much time inside the store.

- **Emphasize your status as a small business.** The pandemic will no doubt com-

pel many Black Friday shoppers to avoid crowded malls and big box stores in 2020. Small business owners can use their status as small businesses to their advantage by reminding customers their showrooms are small and easily controlled.

Small businesses may be struggling in 2020. But Black Friday is a golden opportunity for small businesses to recoup some of the revenue they've lost in a challenging year.

# Shop locally on Plaid Friday and Small Business Saturday

What better ways to celebrate the diversity, uniqueness and creativity of independent, local businesses than by supporting them during the busiest shopping season of the year?

Plaid Friday was conceptualized in Oakland, Calif., several years ago in an effort to encourage holiday shoppers to slow down and shop locally at small businesses rather than partake in the frenzy of the traditional Black Friday rush at big box retailers. Similarly, Small Business Saturday® was founded by American Express in 2010 as a community-centric day to support local businesses. Small Business Saturday was the catalyst for the generalized Shop Small® movement, which encourages consumers to patronize small businesses.

Local businesses are at the heart of their communities. In a 2015 survey by the Urban and Land Institute, researchers found that more than half of respondents said they wanted a neighborhood where they wouldn't need a car very often. More than 40 percent specifically noted the desirability of local shopping and entertaining as main features. A neighborhood with a Main Street or thriving local shopping hub can be a big draw. Consumers make these neighborhoods a reality.

Every time they grab a coffee from a local café, purchase a piece of artwork from a neighborhood artist or dine at a family-run restaurant, shoppers are supporting local business owners and strengthening their communities. Here are some ways to make shopping small a priority this holiday season.

- Take inventory of Plaid Friday and Small Business Saturday sales by keeping up on local social media. Build holiday shopping lists around the offerings at local businesses.
- Dine out at local restaurants or shop smaller food merchants.
- Visit a local tree farm. When decorating for the holidays, support the farm or



local nursery that grows Christmas trees and makes their own wreaths and garlands.

- Keep your money in your community

at a local bank or credit union rather than a large national bank. Local banks may have special promotions to boost savings for

holiday gifting.

The holiday season is the perfect time to support small, local businesses.

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# How local businesses give back to their communities

Small businesses are booming. Information from the Small Business Administration and the U.S. Census Bureau's Annual Survey of Entrepreneurs says that small businesses, or firms with fewer than 500 workers, accounted for 99.7 of businesses in 2016, the most recent year for data. Firms with fewer than 100 workers accounted for 98.2 percent of companies. In Canada, 97.9 percent of businesses were small as of 2017, with more than half concentrated in the Ontario and Quebec provinces.

Thanks to their influence and reach, small businesses have the potential to impact local communities in numerous ways.

- **Small businesses employ local residents.** The Statistics Canada Labour Force Survey indicates companies with fewer than 100 employees employed 69.7 of the population in 2017. According to the SBA's Office of Advocacy, small businesses accounted for 61.8 percent of net new jobs in the United States between 1993 and 2016.
- **Small businesses are innovative.** The SBA notes that small businesses represent about 96 percent of employer firms in high-patenting manufacturing industries. That suggests that small businesses are



full of new ideas.

- **Small businesses support local charities.** Many local businesses give to charity, particularly local charities. Some donate money while others may offer their professional services or event spaces, each

of which can be particularly helpful to local communities.

- **Small businesses contribute to community identity.** Small businesses contribute to the charm and character of a town or city. Many local businesses make up the fabric of Main Street, and towns are known and loved for the businesses that have endured.
- **Small businesses help the environment.** Shopping locally means consumers do not have to travel far to get their goods and services. The United States Environmental Protection Agency's research report on walkable downtown centers found small businesses encourage walking and cycling, helping to reduce air pollution from vehicles.
- **Small businesses keep money in communities.** Local businesses keep disposable income and tax money within their communities. Business tax money remains local and can support schools, roads and municipal services.

Local small businesses are the life force that keeps cities and towns prosperous and humming along. Such establishments help build a sense of community and forge lasting relationships.

# Craft an entire day around tree shopping

Though retailers may begin playing holiday tunes shortly after Halloween, for many people, no date on the calendar marks the beginning of the holiday season better than the day they pick up their Christmas tree.

There are many different ways to acquire a Christmas tree. Some people prefer artificial Christmas trees that can be stored and taken out each year. Others make a yearly expedition to a tree lot or a Christmas tree farm to find the perfect fir or spruce. Historians believe a man named W.V. McGallard planted 25,000 Norway spruce seedlings at his Mercer County, New Jersey farm in 1901, essentially establishing the first commercial Christmas tree farm. By 1908, customers could visit the farm and choose trees for \$1 each. McGallard helped create an entirely new industry that now accounts for 350 million trees being grown and sold in the United States every year.

Selecting a Christmas tree may not take more than an hour or two, but there are ways for families and other tree shoppers to maximize their time spent looking for a tree.

- **Bring refreshments.** Couple Christmas tree shopping with picnicking if the weather is amenable. Pack some foldable chairs into the vehicle (sitting on the ground on a blanket may be too cold) and bring along thermoses of coffee or hot cocoa. Snacks like granola bars, Christmas cookies or other filling treats can keep everyone satisfied and energized while they shop for a tree.
- **Pair tree shopping with a trip to see lighting displays.** Find the tree lot or



tree farm and then scope out potentially scenic spots to view holiday lighting displays nearby. Neighborhood Facebook or other social media groups often tout homes that put up eye-catching displays. Ask around for addresses and plan your own tours.

- **Plan a night out.** Everyone may be tired and hungry after a long day of Christmas tree hunting. Plus, it's typically a

good idea to wait some time for boughs to open before decorating. Use this opportunity to dine out and return home ready to decorate. Make it a regular occurrence that Christmas tree shopping is followed by a family meal at a favorite restaurant.

- **Watch a classic film.** Many different holiday movies are broadcast this time of year and each enhances the Christmas

spirit. While putting up the tree, play a favorite film in the background. What better way to enjoy decorating your own tree than by watching Charlie Brown adorn his meager evergreen at the same time?

Make a day of selecting and putting up the Christmas tree each year. Doing so can enhance the holidays and make for an entertaining way to spend time together as a couple or family.

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# The impact reviews have on businesses

Online reviews have long been a mixed bag for small businesses. Though positive reviews can help businesses stand out from their competitors, negative reviews can be as harmful as positive reviews are helpful. That's true even when negative reviews do not reflect the average customer's experience.

Search Engine Land, which covers digital advertising technology, reports 88 percent of consumers trust online reviews as much as personal recommendations. Unfortunately for businesses, Inc. magazine and entrepreneur Andrew Thomas found that a customer who has a negative business experience is highly likely to share that experience by leaving a bad review. On the other hand, someone who has had a positive experience is unlikely to leave a good review. Roughly 10 percent of happy customers say they were pleased by a product or service. Furthermore, Thomas indicates it takes roughly 40 positive customer experiences to undo the damage from a single negative review.

Customer happiness should be the goal of businesses, with the added benefit of helping to generate more positive reviews and word-of-mouth recommendations. While that is happening, customers can think twice about online reviews.



• Speak to product quality especially when you have a very good experience with an item. Many retailers request feedback via email shortly after consumers have made a purchase. Take advantage of this opportunity to offer positive feedback.

• Companies gather personal information from customers so they can follow up in many cases. Great customer service helps prevent bad reviews and defines companies' brands. If you are asked for a phone number or email address, provide it. Doing so helps companies improve their products or services.

• Happy customers can reach out to friends and family members to share their experiences with certain companies. Posting your own review on social media also can drum up business for a company you respect.

• Customers should weigh their words heavily and think before posting a review. The marketing and consulting resource The Chat Shop says 31 percent of customers are interested in grocery store reviews, 60 percent are likely to read restaurant reviews and 70 percent rely on technology product reviews. Make an effort to discuss issues with a company before leaving a negative review. You may be pleasantly surprised with the outcome. There's no need to hesitate when leaving positive reviews. Simply explain why you were pleased.

Reviews can make or break a company. Both business owners and customers have a role to play in making online reviews a valuable way to learn about a company.

## How to help Main Street rebound from the pandemic

Main Street is the heart of many small communities. Small businesses have long been the drivers of both local and national economies.

The impact small businesses have on their communities may have been lost during the pandemic, when so many establishments were forced to close. The good news is that many small business owners were hopeful that the effects of COVID-19 would soon be a thing of the past. Data from Bank of America, Data for Good and JPMorgan Chase indicates that 59 percent of entrepreneurs expect the impact of COVID-19 to affect their bottom line for two years or less. That's encouraging, but in the meantime community leaders can take various steps to promote everything Main Street has to offer.

• **Create an inviting downtown atmosphere.** Main Street America® is a grassroots network of small towns, mid-sized communities and urban commercial districts that work together to make downtown areas the heart of local communities. Ed McMahon, the chair of the National Main Street Center Board of Directors, notes that a healthy downtown area is vital to having a healthy town. Towns that want to revitalize their downtowns should aspire to create an inviting, inclusive atmosphere that celebrates the character of the town, including its history. Main Street America® notes that people-centered, accessible public spaces can restore and revitalize downtowns, making them places locals and even non-locals want to visit.

• **Make it a partnership.** Business owners in community centers and downtown



areas have a vested interest in revitalizing Main Street, but they can't go it alone. Local government officials, chambers of commerce, private sector businesses, and civic organizations all have roles to play in making Main Street a place where people want to spend their time and money. Local leaders should make a concerted effort to hear every voice as they try to revitalize Main Street.

• **Emphasize safety.** COVID-19 changed

how many people shop and dine, and those changes must be considered as Main Street is rebuilt. The Mayo Clinic notes that outdoor fresh air is constantly moving and dispersing the type of respiratory droplets that contain the COVID-19 virus. Because that air is constantly on the move, individuals are much less likely to get COVID-19 when spending time outdoors compared to indoors. Communities may be ready to get back to normal life, but it's important to do

so safely. Many small towns closed Main Street and downtown areas to automobiles during peak shopping and dining hours, such as weekend evenings and afternoons, so local businesses could bring their offerings outside. Communities can keep such rules in place after the pandemic, as more outdoor seating at restaurants and less crowded walking areas proved wildly popular among consumers. In addition, communities must make a concerted effort to create and maintain a Main Street where residents and shoppers feel safe at all times of the day and night.

Communities can work together to ensure Main Street thrives as the world slowly emerges from the pandemic.





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