



Shop small and make a big difference!

SMALL BUSINESS SATURDAY

Shop Local - Shop Small - November 30, 2024



5 reasons to shop small versus big box



The importance of small businesses to the economy cannot be overstated. Though national chains often garner publicity, local businesses are equally, if not exceedingly, worthy of attention.

What defines a small business as “small” varies significantly, but these businesses are generally privately owned and generate far less revenue than big corporations. General consensus also defines small businesses as companies with fewer than 500 paid employees, according to the U.S. Small Business Administration.

Here’s a deep look at why small businesses are so vital, and why consumers should direct more of their purchasing power to smaller companies rather than the big box retailers and other national chains.

- 1. Autonomy and diversity**

The layout and offerings at national chains will be identical whether you live in the mountains or at the beach. Big box stores follow a consistent marketing strategy and look the same regardless of where they are located. That familiarity can come at the cost of variety. On the other hand, an independent business offers the products and services that are reflective of the customers and the community they serve.
- 2. Local hiring strategy**

Certain big box retailers will hire local residents, but hiring policies may push for promoting from within the organization. This could mean relocating an employee rather than bringing in someone from the community who may be more in tune with local sensibilities. Small businesses may be more inclined to hire residents they know and keep hiring centralized to the local area — something that keeps more resources and money in the community.
- 3. Adaptability and change**

Local businesses can move more quickly to respond to economic factors that require change. Since they are focused more on the needs of their customers rather than stockholders, changes can be implemented rapidly without having to go through red tape, meetings and updates to corporate policies. Changes also can be customized to the local community at large.
- 4. Investing in the town**

According to the financial resource Financial Slot, shopping at locally owned businesses rather than big box retailers keeps more money in the community. Local property taxes and other taxes paid by the businesses go right back into the community. This helps raise overall value for homeowners and can even reduce their taxes. The funding helps keep police, fire and school departments functioning properly.
- 5. Turnover is greater**

While no one wants to see a small business fail, that fate is sometimes unavoidable. However, that turnover helps teach communities what was done poorly and helps others learn from those mistakes. It also means fresh businesses will come in and replace the old, driving new growth, opportunity and competition that keeps prices competitive.

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.

SMALL BUSINESS SATURDAY®

November 30, 2024

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How to cut back on your big box habit

Big box retailers are ubiquitous. The appeal of such stores' extensive inventory is undeniable, and consumers like the comfort of knowing they can stop into a big box store anywhere on the map and feel a sense of familiarity with their surroundings.

Despite that feeling of familiarity, consumers who shop exclusively at big box retailers are missing out on what small businesses have to offer. Though it may be impossible to avoid big box retailers entirely, now is a great time to see what small businesses have to offer. Here's a few ways consumers can reduce their reliance on big box retailers.

Start gradually

A gradual separation from big box retailers will likely prove easier than quitting cold turkey. Try replacing one big box trip each week with a visit to a locally owned small business. Brand loyalty to a local business can be built up from there.

Take steps to become a more active community consumer

Serving on a community's commerce commission or a similar agency helps con-

sumers learn about the small businesses that are coming to town or already established. A greater awareness of shopping options could mean a greater propensity for stopping in and shopping these stores rather than the chain alternatives.

Increase in-person shopping

It's tempting to simply shop online and order something from one of the national chains that can afford to ship items straight to your home. However, small retailers tend to have more unique offerings and boast pleasant shopping experiences. Plus, in-person shopping allows consumers to get a real feel for a product, which can save them the time and effort it takes to return things that don't fit or aren't quite right. Many small businesses now offer their own e-commerce options, where a shopper can buy an item online and then pick it up in the store or curbside to save time.

Consumers have grown accustomed to shopping at big box retailers. But kicking that habit and patronizing small local businesses can benefit consumers and communities alike.



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 open-

ings. Local small business owners can capitalize on such strategic 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 compel 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.

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Why you should shop local for the holidays and beyond

Various components come together to make the holiday season a festive time of year. There is a lot to get done in a short amount of time during the holiday season, and part of that includes shopping for all of the family members and friends on your shopping list. Shopping can be a complicated process that involves identifying which stores will be the best places to shop. Local retailers make the perfect place to shop for holiday items.

According to the American Express Business Economic Impact Study, more than two-thirds of every dollar spent with a local business stays in the community. Indeed, shopping local benefits consumer and community alike. The following are some of the many perks to shopping locally throughout the holiday season.

- **Personalized attention:** Small businesses are known for their personalized customer service and owners and staff are often lauded for taking the time to interact and learn about their customers, a dynamic that is impossible at larger retailers.

- **Meet and interact with people:** Shopping in-person at local stores, you'll see faces from your community and become better known in the local area.

- **Shorter lines:** Local stores are bound to have smaller crowds and thus shorter lines. That translates to less stress and hassle when it comes to getting in and out with holiday gifts.

• **Smaller carbon footprint:** Pollution, traffic congestion, habitat loss, and resource depletion may not occur on the same levels when shopping locally compared to patronizing big box stores. That's because local retailers tend to create or source their products locally, whereas many big box stores secure their goods overseas.

- **Easier parking:** This goes hand-in-hand with smaller crowds, as shopping locally does not typically require driving up and down endless aisles at malls or standalone retail stores in an effort to find a parking spot. Local retailers in town may have on-street parking or closed lots that are convenient to shoppers.

- **Small batch shopping experience:** Consumers can secure items in small businesses that are not carbon copies of those found across the country at major retail



chains. When seeking a unique, thoughtful gift, shopping locally is the way to go.

Shopping locally this holiday season provides an array of benefits to consumers.

and helps to solidify a strong Main Street in communities.

5 advantages local business have over the competition



Small businesses on Main Street and big box chains have been competing for consumers' attention for decades. Historians say that big box stores were born in the early 1960s when Wal-Mart, Target and Kmart entered the retail landscape. It's been more than 60 years since these chains arrived and they certainly have garnered their share of devotees. Big box businesses have size, inventory and often price on their side. However, when consumers look

beyond those factors, it's easy to see all of the benefits small businesses offer that behemoths cannot.

I. Passionate owners and operators

Walk into a big box store or other business and you may find a handful of dedicated employees, but not quite at the level of small businesses. Small business owners prioritize the customer experience because they know they need to work hard to retain

customers. This translates into knowing the products well, and sharing as much knowledge as possible with customers. Big box businesses vulnerable to heavy staff turnover often do not have a vested interest in the brand.

2. Work the local niche

What makes big box retailers so familiar to shoppers is one can stop in a store in the middle of Nebraska and likely find the

same items as a store in Hawaii, with only a few subtle differences between the locations. Big box companies work with the same suppliers and ship the same products all over the world. Customers seeking personalized items and services for their particular regions are better off utilizing local small businesses that can bring in regional vendors more readily.

3. Better shopping experience

Big box stores draw customers during peak times when they're home from school or off from work. That often translates to long lines both at checkout and at customer service or return counters. By contrast, there may be no apparent rhyme or reason to when shoppers visit small businesses, meaning there likely will not be crowds. It's much more pleasant to browse wares without having to contend with shopping cart traffic and people blocking aisles.

4. Advanced technology

Big box companies have invested millions of dollars into their point-of-service systems and other technologies, which means it can be a very slow transition to new options as times change. Small businesses generally can shift to newer, better technology more readily because they do not have to do so on the same scale as their larger competitors.

5. General agility

Changing technology on a dime is not the only ways small businesses excel. They can experiment in other ways, such as a home contractor offering a special price deal for a certain period of time, or a clothing store experimenting with new in-store decor. Big chains cannot pivot that quickly, and any changes must be approved by corporate and implemented across all centers. Although small businesses may have a tough time beating big box retailers on overall price, there are many other advantages such enterprises have over the competition.

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