

Building Main Street, not Wall Street **Straight Talk About Business**

There is no doubt traditional retail, local restaurants and the shop-local model are under attack. Consumer habits are rapidly shifting to online and their options are forever expanding. The methods of reaching consumers with critical advertising and marketing messages are becoming more fragmented each passing year. The odds of success in the hyper-local arena of locally-owned and operated business are certainly decreasing.

In the quest to change consumers shifting habits and battle the full on Internet blitzkrieg being waged against local business, owners MUST become more consumer focused and friendly, while also providing unique experiences that one won't find visiting the national cookie-cutter chains and big boxes. Equally important, they must come face to face with the realities of this ever-changing marketplace.

What are these realities? Here are just a few:

- 1) Most people with spendable income work. With that in mind, businesses must understand approximately 70% of ALL retail transactions occur after 6:00PM. Closing at 5:00 means you miss 70% of your potential business.
- 2) Businesses must adopt and provide over-the-top customer service, something sorely lacking in the sameness and cookie-cutter world of retail.
- 3) They must have an inviting façade and appearance to lure potential consumers through their front doors.
- 4) They must provide products people are looking for and understand product lines change from year to year, or even month to month. Customers will spend more for local products if you provide what they want and need.

The national picture indicates the United States has added retail space at a pace 5X the rate of consumer spending. As a nation, we have nearly 4X the amount of retail square footage per person than is available in Europe. Both those numbers indicate retail competition is fierce. This places hyper-local businesses under siege. Many of the national big box and chain sectors are also taking on water just as badly and are at risk of implosion as well.

All the above aren't opinions, they are the reality facing the retail world and it won't get any easier. Knowing this, communities and hyper-local businesses wishing to thrive in lieu of simply surviving, need to be taking huge strides in turning around or slowing these trends. How might this happen?

Both the community and their local businesses must act as if time is of the essence; because it is. Both must stop taking mini steps and lengthen their strides as those relate to actions. While those strides may vary depending on the community or business taking those strides, nonetheless, they must figure what those steps are and boldly move forward. Now isn't the time for communities to embark on more time-consuming focus groups and studies or withholding community and personal resources waiting for better days. Better days won't come with inaction.

Communities must create the uniqueness that brings high interest and awareness. They can do this by investing in their downtown assuring that they are the heart and soul of their community. They must spend what it takes to attract those competitive tourism dollars. They must take on projects that enhance economic vitality such as gathering spaces, bike paths, walking trails, roads and attractions. Waiting shouldn't be an option.

If local businesses want residents to spend a few more cents for items than they might otherwise spend with a big box or national chain, they need to assure their places of business are attractive, inviting and customer friendly. They need to instill a better sense of pride through over-the-top customer service. They need to adjust their hours of operation to match the shopping habits of their consumers. In conjunction with that, they need to work together creating events that drive traffic into their communities.

While there are many other options and the path forward may vary by community, there is one path that is sure to fail. If you keep courting outside businesses that bring more of the sea of sameness you can find anywhere; those communities become dead man (city) walking. To succeed, create the uniqueness that locals and tourists yearn for. Create the heart and soul that visitors seek; that is the only viable path forward. The sooner communities come to understand this, the sooner they can get on with the mission of changing their economic landscape and future.

John A. Newby, author of the "*Building Main Street, Not Wall Street*" column dedicated to helping communities and local media companies combine synergies that allow them to not just survive, but thrive in a world where truly-local is lost to Amazon, Wall Street chains and others. His email at: john@360MediaAlliance.net.