Shop Small Business Saturday, Nov. 28



How Communities Benefit When Consumers Shop Local



Ideas about shopping are never set in stone, and the pandemic illustrated just how quickly consumer trends and opinions can change. Many individuals are now reevaluating how they spend their hard-earned money, particularly since inflation has affected just how far a dollar can be stretched. When consumers think about which stores to patronize, locally owned businesses may be the smartest option for a number of reasons - not the least of which is the way such enterprises benefit the communities they call home.

More money kept in the community

Shopping locally means that more money will stay in the community. According to recent research from Civic Economics, local eateries return nearly 79 percent of revenue to the community, compared to just over 30 percent for chain restaurants. Overall, for every $100 spent at a local business, around $73 remains in the community, verus roughly $43 when shopping at a non-locally owned business.

Get a personal touch

Local business owners typically are inclined to go the extra mile for their customers and are personally invested in the services and products they are selling. As a result, shopping locally tends to be a personalized experience. Furthermore, a local business owner may be more amenable to ordering products for specific clientele. Such personalized service is typically not accessible when shopping big box stores or other shops where owners are off-site.

Lines are short

Waiting in long lines for checkout or to pick up merchandise ordered online can drain consumers' energy and contribute to stress. Local businesses tend to have short lines and small crowds, which can lead to a more pleasant shopping experience.

Generates tax revenue

Local businesses generate more tax revenue per sales dollar, according to Rubicon, a digital marketplace for waste and recycling businesses. Taxes paid by local small businesses go to support schools, parks, roads, and other programs that benefit the community as well.

Support nonprofits

Local businesses often support good work in the community, such as nonprofit groups. These can include schools and sports teams, among other groups. According to Dr. Sue Lynn Sasser, professor of economics at the University of Central Oklahoma, studies indicate nonprofits "receive 250 percent more support from small businesses than larger ones."

Support other local businesses

Local business support other local businesses by buying and selling among each other. A local, independently owned restaurant may source its ingredients from local farms, which means visitors to such eateries are supporting multiple local businesses each time they dine out.

Small businesses are a boon to the economy, particularly local economies. These enterprises help their communities in a multitude of ways.

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.

1. 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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