

## **Local Businesses Need Support Every Day of the Year**

*By Finance New Mexico*

Small Business Saturday came and went with the Thanksgiving holiday weekend, but persuading budget-conscious consumers to shop locally is not just a one-day effort. If they hope to compete with national chains and internet-based rivals, small businesses need a year-round strategy that highlights how their products or services are superior to what a national or multinational corporation can deliver.

Small businesses, for example, give a community its homegrown character. They reflect the needs and interests of local residents and provide jobs and economic opportunities close to home. A dollar spent at a local store contributes to the tax revenue that pays for public services and amenities that benefit the entire community. Some benefits are intangible, but their absence is not: A town without a strong local business base looks and feels hollowed out.

To attract local shoppers every day of the year, small businesses can try these ideas:

1. They can mimic national retailers by enticing customers with in-store discounts. With a purchase, for example, the customer gets another discount on a future transaction that's made before the discounts expire; this creates a sense of urgency to buy again. Discounts can be named after area landmarks: A 10 percent discount might be called the Sandia Discount, while a 25 percent discount might be called the Taos Hum.
2. Price isn't the only aspect of a product or service that matters to customers. People often will pay more for a product made or sold by a neighbor or fellow resident. A business can connect with locals by donating a portion of profits to local charities or causes that matter to residents.
3. Expertise can be hard to come by at the big box stores where workers know where to find a product but may not know how it works or how one brand differs from another. Small businesses can thrive alongside big retailers by offering specialized knowledge or niche products and advertising themselves as sources of reliable information with interactive blogs and original web content.
4. Businesses can raise money for local charities and highlight local ties in various ways. For example, if the business supports a high school or extracurricular athletic team, it could feature local athletes in promotions by having them model clothing or merchandise.

Or they could feature local leaders in a calendar that sports the business's name.

5. A local company can invite loyal customers to help the business test new products. A restaurant could invite regulars to a private party to sample prospective house wines, while a pet store could invite repeat customers and their animal companions to a toy- or food-testing event. A music store could invite local musicians to a jam session and offer an instrument as a door prize. A video of such events posted to the business's social media site might entertain and attract new customers.

By collaborating with other businesses and showing appreciation for local customers, retailers can draw people back "downtown," to the vibrant core of many New Mexican communities.

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