



# Homegrown

Your *personal guide* to products made right here in Montgomery County!

A supplement of the **Journal Review**



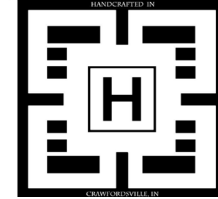
# Why Shop Small

Local businesses like Reclaimed by Grace offer experiences that most big box stores simply can't compete with. They particularly excel in the areas of:

- Innovation & Creativity
- Excellent | Personalized Customer Service (like having a personal shopper or designer).

Small-business owners treasure the relationships they have with all of their customers, it builds connections, bonds and relationships. Community Support

Reclaimed By Grace



is key to any small business's success. When you add "Hand-crafted" or One-of-A-Kind items to small businesses then you set yourself apart from the typical storefront. We often finish a project and then have the customer turned friend. They then tell their friends,

co-workers or family all about their custom project and experience with RBG. We are grateful for a wonderful supportive community!

## By the numbers

Small businesses are the lifeblood of local economies and serve various important functions, including employing hundreds of millions of people across the globe. A rundown of small business statistics can show just how vital these companies are to the economy.

- The U.S. Chamber of Commerce says that, between 2009 and 2016, roughly 400,000 new small businesses were opened each year.

- According to the Small Business Administration, since the COVID-19 outbreak was declared a pandemic by the World Health Organization in March 2020, small businesses employment dropped by more than 17 percent.

- The Bureau of Labor Statistics notes that about two-thirds of businesses survive two years, half of all businesses will survive five years and one-third will survive 10 years.

- According to Wagepoint, 99.8 percent of all Canadian businesses are small- to medium-sized firms with fewer than 500 employees.

- Twenty percent of small businesses will go under within a year of opening, advises the Chamber of Commerce. Almost half of businesses that did not survive into a second year indicated that a lack of funds resulted in the closure of their companies.

- According to FDIC data obtained by the Small Business Administration, in 2017 small banks devoted larger shares of their assets to small business loans, while large banks issued a higher total volume of small business loans.

- The Business Development Bank of Canada says 41 percent of Canada's gross domestic product is a byproduct of small and medium-sized businesses.

- Various small business experts state that people between the ages of 25 and 44 have the greatest tendency to form new businesses.

- According to the National Association of Small Business' 2015 Economic Report, the majority of small businesses surveyed were S-corporations (42 percent) followed by LLCs (23 percent). S-corporations are attractive because they're not double-taxed, meaning the business owner does not pay taxes on the earnings of the business itself.

- Even though the restaurant business is billed as the most difficult industry to break into, the Chamber of Commerce says only 17 percent of restaurants actually close within a year of opening. In reality, the construction, warehouse and transportation industries are much more challenging, with a 75 percent failure rate in the first year.

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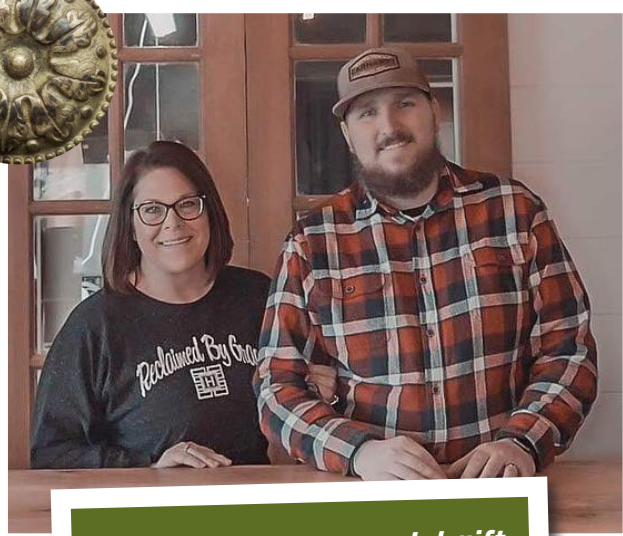




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# The environmental impact of shopping local

Shopping at locally owned businesses benefits everyone from local business owners to the people they employ to the communities where they operate. As beneficial as shopping local can be for small business owners and the communities where they operate, the planet is perhaps the biggest beneficiary of consumers supporting locally owned small businesses.

The environmental impact of purchasing locally manufactured and sold products is significant. Consumers who choose to use their purchasing power to support local businesses may not realize just how much they're helping the planet in so doing.

- Shopping local reduces your "food miles." Large grocery stores get much of their inventory from producers in other countries. Even stores that rely heavily on domestic producers may not limit their domestic partners to local farms. That means products may be traveling thousands of miles before they end up on the shelves in local grocery stores. This is often referred to as "food miles," and the more consumers can reduce their food miles, the more they help the planet. The Center for Climate and Energy Solutions notes that

transportation is the largest source of carbon emissions in the United States, so anything consumers can do to reduce the amount of fuel needed to get food from farm to table can greatly benefit the planet. Shopping local grocers who source their foods from local farms is a simple and effective way to help the planet.

- Shopping local conserves fuel. Much like shopping local reduces reliance on producers who must travel thousands of miles to get their products on shelves in your community, it also reduces the time consumers spend in their vehicles. That conserves fuel and helps to reduce air pollution. That's an easily overlooked benefit of shopping local, but one that should not be taken for granted. According to the Union of Concerned Scientists, an estimated 150 million Americans are living in areas that do not meet federal air quality standards. Emissions from automobiles are a major source of the pollution that's behind poor air quality, so anything consumers can do to reduce their fuel consumption, including shopping locally, can greatly benefit the planet.

- Shopping local protects land from



developers. Another way shopping local benefits the planet is its link to preserving local farms. When local grocers get their foods from local farms, that increases the long-term sustainability of those farms. If farms are sustainable, they're more likely to remain in operation. Farms don't just grow foods, they also provide habitats

for local wildlife that helps maintain local ecosystems. That domino effect begins with consumers who support local businesses by shopping local.

Shopping local pays numerous dividends, not the least of which are the many ways supporting local businesses benefits the environment.

## 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 Pro-

tection 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.



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# How small businesses can support and help each other grow

Small businesses play a vital role in economies across the globe. The Small Business Administration says small businesses — which are defined as firms that have fewer than 500 employees — comprise 99.9 percent of all businesses in the United States. Small businesses may be defined differently elsewhere in the world (in the European Union, small businesses are defined as firms with 50 or fewer employees), but they are no less valuable to their economies.

Because of the key role small businesses play, including employing millions of people throughout the world, it is essential that small businesses thrive and prosper. There is much the public can do to help small businesses be successful, but there also are steps small business owners can take to assist one another.

- Pass along opportunities. As a business owner, if you come across a resource or an opportunity that may not be the ideal fit for your own company, consider sharing the information with another small business owner or recommending another firm that might make for a more suitable partner.

- Promote one another. Make sure there is a prominent and visible collection of business cards or promotional materials available in your facility. For example, if you are a local real estate agent, you can promote and recommend mortgage brokers, home inspectors, interior designers, and moving companies. If you own a store, enable other businesses to advertise

their own stores and services.

- Organize networking and meeting opportunities. Networking and meeting with others in the industry is a great way to share ideas to see what may be working for others and what is not. Networking meetings also provide great opportunities to work on potential collaborations.

- Consider sharing resources. Certain businesses may benefit from sharing facilities, equipment or even supplies and other resources as cost-saving measures. This also may open up opportunities to collaborate.

- Use one another's services. One of the simplest ways to help another small business is to be their customer. This is the ultimate show of support and can help validate your recommendation.

- Explore co-branding or co-marketing. Some businesses support each other by working together. Finding ways to work together can be effective, especially in similar industries. For example, pet store owners can work exclusively with a nearby dog trainer, and both can market their services together.

- Start a social media group. A small business with social media savvy can be the administrator/moderator of a local group that encourages other businesses in the area to frequently post and advertise their businesses.

Small businesses can work together to support one another so these vital cogs in the economy can flourish.

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# How small businesses improve the consumer experience

Small business is big business. Though it's easy and not necessarily inaccurate to associate small businesses with Main Street, small- and medium-size companies are players in the international trade arena as well.

A 2015 report from the U.S. Census Bureau found that small- and medium-sized companies comprised 97.6 percent of all identified exporters and 97.2 percent of all identified importers.

Small businesses can compete in both the domestic and international trade arenas for a variety of reasons, not the least of which is the experience they provide for their customers. While they may not have the marketing muscle to compete with large corporations, many small businesses have perfected the art of providing top-notch experiences for their customers by embracing several strategies that make consumers feel appreciated.

## IMPROVED CUSTOMER SERVICE

Nearly every consumer has had to contact a retailer or service provider regarding a purchase at one point or another. Contacting a large corporation can be a difficult experience for consumers, who often must answer several telephone prompts before they can be connected to a human being. Small businesses typically do not ask customers to clear such hurdles before they can get in touch with an actual person. That makes the process of contacting customer service less time-consuming and aggravating and more enjoyable for customers.

## RESPONSES

Small businesses are in better position to respond to negative experiences or reviews, particularly online reviews, because they have fewer customers than large companies who field hundreds if not thousands of complaints per day. Studies have shown that customers appreciate responses from businesses they pa-

tronize. A 2018 online reviews survey from Review Trackers found that 53 percent of consumers expect a response to negative reviews within a week of posting their reviews and are disappointed when they do not receive a response. Unfortunately, the same survey found that 63 percent of reviewers have never received a response to a review. Small businesses are in a unique position to respond to online reviews, and providing such responses can turn a potentially negative consumer experience into a positive one. What's more, because online reviews and responses are public, prospective customers can read a company's response and know that owners want their customers to have as positive an experience as possible.

## PERSONALIZATION

Many large companies won't customize their products, as their financial success is typically rooted in how effectively they can scale to thousands of customers per day, if not



more. So large companies have less incentive to work one-on-one with customers. Small businesses are not beholden to scale, which gives them the flexibility offer more unique products, including customized items.

The consumer experience is often more customer-friendly with small businesses than large corporations. That well-earned reputation is just one of many reasons why small businesses are thriving in today's economy.



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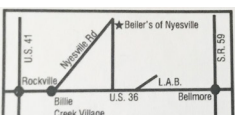
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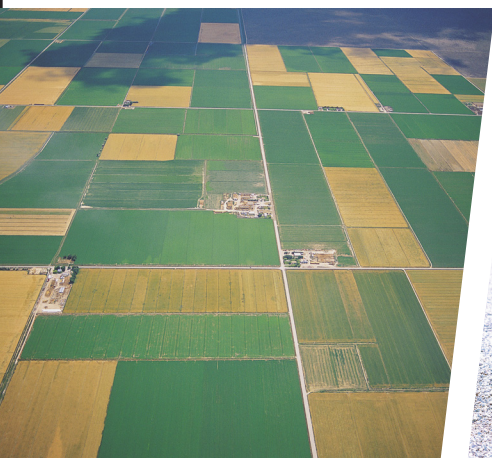
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