

Greenfield Business Association

May 2008

G-Biz

Retail vs. Online Sales: Which Area Needs More Attention? 04/ 23/ 2008 (NFIB.com)

Like many of today's entrepreneurs, you may be trying to divide your attention between a physical storefront and an online presence. As you only have so many hours in a day, you may feel torn as to where to spend the bulk of your energies.

There is no universal answer to this question. How best to divide your time simply depends on the setup of your business. Ask yourself the following questions to figure out if your retail or online business needs more attention.

Is most of your existing business local?

If even your online customers live in the area, it's important to try to lure them into your physical space. The beauty of storefront retail is that a well-placed display can bring you additional sales. While people certainly can click around your Web site to see your offerings, your online customers will be more prone to visit the site knowing exactly what they want and ignoring other offerings.

On the other hand, if the majority of your customers will never step foot in your storefront, you should by all means still make the space as attractive as possible, but spend the majority of your time working on Web site functionality, design and versatility.

How do the majority of new customers find you?

While there's nothing wrong with building up both your physical and online presence, concentrating the majority of your efforts on what's working best is a surefire bet for increasing business. Do most of your customers find you by doing a Web search and then end up ordering your products online? If so, you can increase your presence with Google Adwords. If people visit you because they see your ad in the local circular, plot ways to increase your visibility in the local media and community.

Is the community you're serving the one you can serve best?

A possible exception to concentrating on what
(Continued on reverse)

What Matters To You Department

What is ahead, anyway?

These are changing times; everywhere you look: online, newspapers and television, the financial picture does not appear to be improving a great deal. And with this, many of us are contemplating our livelihoods and the relevance of our goods and services.

As a business community we have a responsibility to our local neighbors and customers to use this time to communicate the message of local buying power. And, in order to communicate the message in its most powerful form, you need to practice what you are requesting of your own customers.

The GBA has nearly 100 members, providing everything from office supplies, gifts, food, entertainment and education, all here in Greenfield, practically within walking distance.

It may feel a little bit premature, but the success of a small community like ours' getting through a potentially severe economic downturn will be in how well we get to know one another and our collective talent and resources.

We are lucky here in Franklin County and in Greenfield in particular. We are quite close to our sources of energy and we have a large percentage of people who are thinking and planning for more challenging circumstances. We have the people, land, water and skills to farm, raise animals and craft goods. If we choose to support it we can live a very "back to basics" kind of lifestyle.

But that isn't going to happen tomorrow, and in the meantime we can try to get more organized and connected by getting to know one another and what we each have to offer locally. Spend some time reviewing the GBA website, Do you know most of the businesses listed? Do you spend your money and time supporting other local businesses in town? It is well worth the effort in the long term.

Call someone on the GBA list you have never met and introduce yourself and your business. Partnering could not come at a better time. The more business we do locally, the stronger we will be in the face of adversity.

CALENDAR OF THINGS YOU DON'T WANT TO MISS

April 29: Taylor's Tavern begins Celebrity Bartender Series and raises money for charitable causes.

Tim Farrell (our newest GBA Board member) whose charity is The Greenfield Family Inn slings drinks this night. Two Box Seat Red Sox tickets will be raffled off as well. We'll introduce you to Tim and his business in next month's GBiz.

April 30: Spring's Moveable Feast-3rd in a series of progressive dinners: Take a mini vacation with your pals and learn about Greenfield while sampling from 5 of the 37 places to eat in town!

Appetizers: Hattaporn's Kitchen

Soup: Mesa Verde

Salad: Antonio's

Entrée: Bills Restaurant (Buffet of Prime Rib, Ruth's Chicken and Mediterranean Ravioli)

Desserts: Peter Hadley at the Winterland Country Club

Tour Guides: Mayor Christine Forgey, Historian Peter Miller and Explorer Sarah Doyle

5:30 seating, \$40 for Food, \$50 for food and libation.

May 10: Celebrate Greenfield Public Schools, Energy Park 10 am

It is important to recognize and honor those amazing aspects of a public education in Greenfield despite budgetary issues. This event will showcase the student experience and highlight educational achievement. Show your support!

May 15th: **The impact of Smoking on your business bottom line:** GBA information session and free lunch: GBA Conference Room (see below for details).

Lunch and Discussion on the Cost of Tobacco to Local Area Businesses

In 2005, the Department of Public Health in conjunction with the Center for Disease Control released the Smoking-Attributable Morbidity, Mortality and Economic Cost (SAMMEC) report. This report not only highlights the cost of illness and death due to smoking, but also evaluates the productivity loss and healthcare costs to its residents. The major findings from 2005 are:

- Massachusetts residents lost a total of 105, 536 years of potential life due to smoking related disease. This is on average 13 years of life for every smoker in the state.
- Smoking-attributable lost productivity costs were calculated to be over 1.67 billion dollars in 2005 alone.
- Smoking-attributable healthcare expenditures for smoking related disease was 3.9 billion dollars, which represents 10% of all healthcare expenditures in the state.

How do these statistics impact business owners in Franklin County? It means that those employees who smoke cost more in healthcare, take more sick days and ultimately do not live as long. There is support to help you help your employees live healthier lives. Come and join the Community Coalition for Teens and the Greenfield Business Association on Thursday, May 15th from 12-2 pm at the Greenfield Business Association Conference Room for a discussion about positive, effective methods to help your employees quit and to look at the new 2007 SAMMEC results which will have data for our local area. If you would like to attend or have any questions, contact Sarah Stayman at 774-1194 ext 117 or at sstayman@frcog.org. Lunch and a great discussion will be provided, hope to see you there!

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is bringing you the most business at the present lies in the possibility that you are better suited to serve a community that has yet to find you. If you've opened a sleek storefront, yet none of your customers are enjoying the space, make greater outreach efforts to the local community, holding in-store only sales and other special events. You could also find your business in the opposite situation, where you're serving your local community, but have a niche product that could attract consumers from elsewhere if only they knew how to find you. You'll have to continue serving your retail customers well if you want to keep them, but you may also need to spend some time burning the midnight oil, reading up on ways to build your online presence and implementing solutions. While you want to pay attention to how your business is currently serving people, don't disregard your original vision for your business, either.

Where do you need employees?

Customer service needs for your storefront versus your online business are quite different. Are you finding that you need a group of well-dressed, personable employees who can handle the various walk-in customers, or do you need a few computer whizzes who can also pack orders quickly and skillfully so they arrive safely?

Your answer to that question will give you a good idea of where to focus your growth efforts and the daily maintenance of your business. While you should look for employees who can handle both, concentrate your hiring efforts in the area that demands the most amount of customer service.

Are both areas continuing to grow equally?

Then you're going to need to find a way to build up both simultaneously. This could mean hiring more staff than a business that operates solely online or in a storefront, and you might spend some late nights filling Web orders after you've locked your doors. But if you've found a way to successfully tap into both of these markets, there's no reason not to keep both growing.