



NECOG Development Corporation

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Eight Steps to Help Small Town Grocery Stores

This article is being reprinted from the Center for Rural Affairs website, www.cfra.org.

Everyone needs to eat. Having a grocery store is more than just a place to buy food. It's a necessity for any vibrant town. You can't have a thriving community without healthy, energetic people eating good food.

People look for a grocery store when deciding where to live. Residents will be more likely to stay in your town with a grocery store close by.

Is your town's grocery store struggling? Or have you lost your grocery store? Here are some simple first steps to get a handle on that situation.

1. Get Folks Together. If you have the best grocery store in the world but no one shops there, it will fail. The first step to turning around is getting leaders in your community bought in to the idea. Call a community meeting. Talk to the folks in your town who can sway others so they feel included in the idea. Be energetic and excited! (Having delicious food at the meeting doesn't hurt.)

2. Listen. What does your community need? Can you motivate them to be excited about a successful grocery store? Be sure to ask people at every turn what they'd like to see. What hours would be convenient? What kinds of products do people want to buy? Where should it be located? If Necessary, are people willing to volunteer some time or invest money to make it happen? The more you listen, the more loyalty they will show.

3. Consider all Ownership Options. Many folk think a grocery store should be an independent retailer, but there are many successful models. Community-owned stores, cooperatives, or school-based models are other options to consider. The Center for Rural Affairs has written a report on ownership models for grocery stores, which you can check out at <http://www.cfra.org/renewrural/grocery>.

4. Stack Enterprises. Lots of businesses have similar infrastructure needs. Could your grocery store have a coffee shop, café, bank, post office, or pharmacy attached? Are there other businesses or schools who would make use of the food distribution? More businesses using the same space and utilities equal lower costs.

5. Control Energy Costs. Utilities are one of the most costly parts of owning a grocery store. Consider ways to make your store more energy efficient. This can be as simple as putting doors or coverings on your coolers. Or you can get sophisticated with solar panels or a wind turbine for energy generation. I've seen systems that allow coolers to draw frigid winter air from outside!

6. Best Customer Service. The most successful grocery stores are committed to pleasing customers. Have a prominent suggestion box and a bulletin board where people can see the questions and answers. If a product is requested, see if you can carry it, and make a big deal about the fact that you now have it. Be visible in the store, and know people's names. Smile!

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7. Involve Everyone. If people have invested time, money, and energy into a project, they will want it to succeed. Make the store a source of community pride, and remember that a little positive peer pressure (with a smile?) can go a long way.

8. Share Stories. There are many other towns doing exactly what you're doing. Find their stories on our website at <https://www.cfra.org/renewrural/grocery> to find inspiration and ideas.



Why do I need a sign for my business?

This article is reprinted from the U.S. Small Business Administration website, www.sba.gov.

There are many reasons, the most primary of these being:

Signs are the most effective, yet least expensive, form of advertising for the small business.

A sign is your introduction and handshake with those passing by, identifying your business to existing and potential customers.

Signs are always on the job for you, advertising 24 hours a day, 365 days a year.

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- **Good Health:** Self-employment does not offer paid sick days and is highly demanding.
- **Ability to Create Balance:** Working from home creates many challenges and the ability to achieve balance between work life and personal is challenging and important.

In reading this article, I believe that it not only relates to grocery stores, but also to cafes and stores in small towns in general. Having grown up in a town with a population of less than 100, I see how this article relates to small towns.

If you would like to visit with me about your town or business. Please feel free to contact me, Rich Galbraith, RLF Manager, NECOG Development Corporation at (605) 626-2595 or via email at rich@necog.org.

People often judge a business by how it looks on the sign.

Many merchants increase their business measurably just by adding a good sign. Conversely, many have gone out of business because they simply were not identified well, so not enough potential customers knew of their existence. As one sign industry professional put it, "A business without a sign is a sign of no business."

We live in a mobile society. According to the United States Census Bureau, 18% of households relocate each year. As your customers move, you need to replace them by attracting new customers.



- **Optimism:** You won't get every client or assignment that you want. You need to maintain a positive attitude and not take the rejections personally.

Personal traits have a major influence on your potential to succeed as an entrepreneur. Prior to taking a financial and career risk, assess whether you have the personality traits needed to be a successful entrepreneur.



Too good to be true or real deal?

By: Joe Witt, Executive Director, Minnesota Bankers Association, joew@mimbankers.com. As published in the Sept 2012 issue of Prairie Business Magazine.

There is an old saying that if a deal sounds too good to be true, it probably is. But how do you know for sure? How do you weed out the scams from the best deal of a lifetime?

Unfortunately, there are lots of people out there who are more than willing to scam you out of your life savings. Financial fraud is a major problem. In order to stave off becoming a victim to these financial predators, you have to remain diligent, and you have to use common sense. Also, do not be afraid to get another opinion. Talk to a few of your trusted friends about your potential deal. Sometimes repeating the deal out loud to another person helps you answer your own questions.

For example, some fraudsters were contacting people to tell them that they won thousands of dollars in a foreign lottery. All they had to do was send a wire transfer equal to 10 percent of the winnings to the foreign country to cover the taxes. Oh, and the winner was also supposed to send them detailed bank account information so that the foreign government could then deposit the money directly into the person's bank account.

At first blush, it might be fun to think that you won a huge windfall from a foreign lottery. However, as you give it more thought, the deal gets a little more troubling. First, how can you win a lottery if you did not enter? Second, remember that once you wire funds out of your account, it is extremely difficult or even impossible to get them back. Finally, giving our detailed bank account information can be very dangerous.

Because there are so many different types of financial transactions out there, we started giving consumers and businesses this piece of advice: If you have questions about a financial transaction, contact your local banker. Your local banker has seen a wide variety of transactions and can help you determine whether that loan agreement, deposit account, investment account or other financial transaction makes sense.

Here are a few other tips that will help you avoid financial missteps:

- Monitor your financial accounts and immediately report any unusual transactions.
- Never give out personal or financial information unless you're absolutely sure who's getting it and how it will be used.
- Sign your own checks. Don't sign a blank check and then allow another person to complete it, unless someone else you trust can witness it for you.
- Do not add another person's name to your bank or insurance documents unless you fully understand all the implications of doing so.
- Before agreeing to withdraw any large amount of money, seek trusted financial or legal advice. Any major transaction should have a written agreement that can be reviewed by trustworthy professionals.



ARE YOU AN ENTREPRENEUR?

By: Amy Fontinelle, Amy is a financial journalist and editor for a variety of financial websites, public policy organizations, and book publishers. You've probably read at least one of Amy's articles on Yahoo!'s homepage, Yahoo! Finance, Forbes.com, SFGate.com, Investopedia.com, Interest.com, SavingAdvice.com, or another popular website.

Successful entrepreneurs tend to share some traits. Do you have the following traits to be a successful entrepreneur?

- **Discipline:** You must have the self-discipline to set work hours, meet deadlines, pursue new clients and avoid tempting distractions such as television and internet surfing.
- **Frugality:** You must be willing to cut back on your spending and it is a good idea to be frugal not just in slow months, but in the good ones as well so that you can build up your savings to tide you over during the slow months.
- **Self-Confidence:** In order to successfully sell yourself to others, you have to be your own biggest fan. If you don't believe in yourself, how do you expect others to?
- **Good Communication Skills:** You need to make sure that you understand exactly what your client wants and expects. This requires you to ask a lot of questions and to ask for feedback during and after assignments to ensure you are meeting your clients' needs.
- **Humility:** No one is perfect, but the ability to admit when you have made a mistake is crucial.
- **Honestly and Integrity:** When you are self-employed, your reputation is crucial. You are the company and everything you do needs to reflect well on your business.
- **Superb Record Keeping Skills:** Detailed, accurate records are critical to the financial health of your business and are indispensable for tax purposes.
- **Motivation:** You have to be self motivated and set timeframes to complete tasks.
- **Flexibility:** You will need to be willing to rearrange both your business and work schedule to accommodate a client's request.
- **Ability to Set Boundaries:** You need to set boundaries and realistic expectations with your clients. You will need to teach people how to treat you.

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