

SIERRA REGIONAL Economic News

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WHERE THE CLIMATE FOR BUSINESS IS PERFECT

Do you want to help bring back our local economy? You decide with every purchase you make!

We have all heard the expression “buy local.” It is one of those messages we have heard so many times that most of us just think, “Oh, wow... that is important and I better start thinking about it at some time.”



Rob Hooper
Executive Director, NNDA

Folks, NOW IS THAT TIME. We would all be well advised to start working about doing our part of this equation. How you spend your hard-earned dollars makes a huge impact on our Sierra Region's economy.

There have been many studies on this subject and all of them say the same thing. Here is a recap of a few

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of the findings from studies made in Austin, Texas, Cape Cod, Vermont, Oregon and Iowa (they all agree.)

Local merchants generate substantially greater economic impact than chains - Local merchants spend more on local labor, keep their profits in the local economy and provide strong support for local artists, authors, churches and in general the well-being of their community. Local merchants generate between 3.5 to 5 times greater annual economic impact per store. Local merchants tend to buy their services and supplies from other local providers. They keep

the dollars circulating within the community much longer. Think about it. When you spend a dollar with a company owned by out-of-state corporations, the profits go out of state.

Modest changes in your spending habits can generate substantial local economic impact. We all love “big box” stores. They have everything we need at a great price. It is unrealistic to think about not shopping big chain stores. The idea is not to boycott or create protest groups carrying signs about how chains are wrecking our communities; just try to tell that to the folks who work at the big box stores! Chain stores play a big and important role in our communities. However, an interesting result from the Austin study estimated that if each person in Travis County, Texas redirected only \$100 of their monthly shopping dollars to local merchants it would create an additional \$10 million in direct economic impact - every month. Other studies have found that a dollar spent with a local merchant creates \$45 in impact as it circulates through the community, while that same dollar spent in a chain store will only generate \$13.

With this in mind, I suggest we all think about our purchases as votes. We are voting for how much wealth we can keep and build in our region. We decide how much tax base we create to improve our educational system, our city and county services, the funds available to our kids scout troop... and much more.

How can you do your part? First make a plan; discover what we make here in Nevada and choose those products and services over out-of-state or out-of-country made or grown items. Second, buy what you can from locally owned stores and service providers (like tax preparation for instance). Just shift a little of your monthly expenditures and you can make big changes to our local economy.

How do you discover Nevada

made products and local merchants and service providers? This is easier than you might think. Your local Chamber of Commerce keeps an extensive listing of these businesses on their website; pay attention to the ads in the Nevada Appeal and Record-Courier. Local merchants support our newspaper with their advertising dollars and you can “read all about it!” You can also join the CenterPoint Community at www.centerpointcommunity.com to start

networking with local folks. In short, start thinking about it and make a plan to keep your dollars in the region. It will help us all more than you can imagine.

For more information or to get involved with the Northern Nevada Development Authority (NNDA), please call 775-883-4413 or email us at nnda@nnda.org.



The CenterPoint Community Social Media site to help your business

The CenterPoint Community launched its improved small business web community which allows businesses the opportunity to collaborate, educate and promote themselves to their customers and other small businesses.

CenterPoint's mission is to help Nevada businesses grow, providing them with the tools they need to prosper and get businesses back on their feet. Cash flow is critical right now, and one of the benefits of the CenterPoint Community is that it doesn't require an investment of capital to yield results.

Based in Nevada, CenterPoint helps Nevada businesses connect and collaborate with each other. Membership in the CenterPoint Community is free.

A web presence is a critical tool in today's business world. CenterPoint allows its members to post articles relevant to their industry, generate discussions with colleagues and customers, and generate additional revenue sources through selling in the Market. Members include businesses in retail, manufacturing, wholesale and service industries.

More than 20 percent of all business owners use some form of social media, whether that be Twitter, Facebook, MySpace or the CenterPoint Community. Social media has provided new ways of interacting and connecting with clients, customers, and prospects. As business continues to evolve, the most efficient and effective businesses will be the most successful. The CenterPoint Community also provides measurable data. Members can see their contacts growing, and develop their profile to appeal to their ideal customer or client.

Since its re-launch in January, the CenterPoint Community Membership has more than quadrupled with hundreds of new members being added weekly. And CenterPoint wants Nevada businesses to take advantage of this growth.

CenterPoint has partnered with the Northern Nevada Development Authority (NNDA) to allow the business community to learn about local successes and areas worthy of improvement. Opportunities exist in today's market, and the CenterPoint Community offers members of NNDA an effective and cost-savings way to capture those opportunities.

For more information about the CenterPoint Community, go to www.centerpointcommunity.com, or call 775-832-5800.