Winning Strategies in Today’s Global Economy…
Entrepreneurism, Technology, & Innovation!

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Plus...a Panel of Experts!
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Who do we have in the audience today?

Session overview
- We are in a Global Economy!
- Impact of a Global Economy on YOU?
- Entrepreneurism, Technology and Innovation
- Technology Tools can help you be a GLOBAL Business!
- Technology Tools impact the bottom line.

- Entrepreneur or a Small Business Owner?
- Traded or a non-traded business?
- What Technology Tools are right for you?
- Survive and thrive... in a Global Economy!

It is not the strongest of the species that survive, nor the most intelligent, but the ones most responsive to change.

Charles Darwin
The U.S. Economic Challenge

“For the United States to be competitive, one key will be to compete more on the basis of innovation and entrepreneurship, and less on cost. With a globalized economy enabling easy access to low cost production systems in nations like Mexico and China, U.S. competitive advantage will continue to be found in making things and providing trading services that other nations are unable to make or provide as easily or as efficiently.”

The 2012 New Economy Index Report

Globalization

- Old Economy - the industrial; national
- New Economy - entrepreneurial, knowledge-based, global.
- After World War II - selling to national markets
- New Economy = world economy!

The Digital Economy

- Old Economy - physical goods / paper records
- New Economy - digital means

Which economy would the majority of your business transactions reflect?

The Digital Economy

“Online retail sales have increased as a share of total retail sales on average by 5 percent each quarter since 1999.

Between 2002 and 2011, U.S. retail sales through e-commerce increased by 19.8 percent annually in comparison to just 3.2 percent for total retail sales.”

The U.S. Economic Challenge

- In 2010, 80 percent of U.S. households used the Internet, and 68 percent of households had broadband access.
- The number of rural households with Internet access has increased by over 50 percent since 2000.
- In 2011, 62 percent of farms had access to the Internet, compared to 51 percent in 2005 and 29 percent in 1999

How Should Main Street Businesses Interpret the U.S. Economic challenge in the Global Economy?
The Main Street Business Challenge in the Global Economy

“Main Street Businesses” to be competitive, one key will be to compete on the basis of innovation and entrepreneurship, and less on cost. With a globalized economy enabling easy access to low cost production systems at the Big Boxes like WalMart, Costco’s, Sam’s Club and the like here and abroad, Main Street Businesses’ competitive advantage will continue to be found in making things and providing traded services that other businesses are unable to make or provide as easily or as efficiently.”

Entrepreneurial Mindset...

Essential in the Global Economy

“Entrepreneur” and “Entrepreneurial”

• create and assume the risk for a business venture
• deploy an innovative concept
• usually involves the technology
• generate wealth and growth at a rate exceeding that of traditional small business

Most Entrepreneurs are Small Business Owners

BUT...

Not all Small Business Owners are Entrepreneurs.

Which are you?

Can Traditional Main Street Businesses Innovate?

• Innovation – means NEW!
  ...processes...products...business model
• Mini-Innovations
  • Niche products
  • New delivery of service
  • Enhanced accounting software
  • New way to market your service or product

Can Traditional Main Street Businesses Innovate?

Become global...use technology!

...optimized website, keyword oriented, POS capability?

Do you have a fully operational, optimized, relevant, content based website?

State Government Technology Tools Enhances Productivity and Efficiency in a Global, Digital Economy...
The explosion of Technology Tools at DEDO IN 2013....

...from the high powered Desktop....

...to the traditional laptop...

Can you believe it? iPad 4

...to the remarkable iPhone 4s!

The Future? No it is not a UFO!
Tech Tools Used to Prepare for this Presentation

CISCO Conference Phone
iMovie Mobile App

The future...is now!

- Smart mobility... changing the way people interact.
- By 2014, smart devices rule Internet access!
- By 2016 all Forbes’ Global 2000 to use public cloud.
- By 2014, social networks increase substantially.

Has Supplier C.O.D. Finally Been Reinvented?

- Secure web and mobile payments
- Suppliers receive payment immediately!
- Real time, guaranteed payments without high cost of credit card fees

Other Technology Trends and Tools You Can Use on Main Street!

- “Delaware Fresh” app
- IPAD users: Small Business 50 Sales /Marketing Apps
- Intuit’s Go Payment app.

FREE!


Summary

- We are in a Global, Digital, New Economy, where innovation and entrepreneurship rule the day!
- Main Street businesses must become more entrepreneurial and innovate to succeed in this economy
- Technology Tools can help you become a GLOBAL Business and positively impact your bottom line!
Resources

• The 2012 State New Economy Index Report-Benchmarking Economic Transformation in the States; The Information Technology & Innovation Foundation
• Scaling Your Business with Technology; Mike George, Inc. Sept 6, 2010
• Rapid technology innovation creates a smart, mobile world, Patrick A. Hyek, Global Technology Sector Leader, Ernst & Young

A Couple Questions?

http://www.youtube.com/watch?v=E3xEDIZ1DrU

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Technology Uses

• Website
  • Static Page will work…interactive best
• Email
  • Basic Email & Mass Emails
• Social Media
  • Facebook & Twitter …must,
  • LinkedIn, Pintrest and Yelp …important
• Smartphone Apps
  • QR Codes, Dedicated Apps
• Office Uses
  • Programs: Quickbooks, Adobe, etc.
• Tablet and Other Mobile Uses
  • Great Apps
• E-Commerce Site
Most Helpful for HQBD...

Quickbooks
• Easy, professional look
• Quick, easy access to reports

QR Codes
• Use properly
• Unique offer or product

Making the Most of Technology

Do
• Have a unified Plan
• Use every tool at your disposal
• Make the most of your time
• Include your businesses
• Use your board of directors

Do Not
• Post negative comments
• Let your information become stale
• Jump in over night

Useful iPad Apps

QR Codes
• Check In Easy

ShopDowntownQuincy.com
• Collaborative E-Commerce Site
• Businesses have affordable, online shopping presence
• Increases value of membership
• Increased revenue for HQBD
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Fur Baby Boutique
Bryan Shupe, Co-Owner

Fur Baby Boutique vs. Big Box Stores
• Concord Pet, Petsmart, Walmart
• Additional stores that have added pet supplies
• Solution = Differentiation, Value Proposition, & Target Marketing

Differentiation
• Specialty boutique items:
  – high end, locally handmade, custom items
• Unique Products & Services
• Customized, personalized service
• Events & Services based on customers needs:
  – Vaccinations, Pictures, Education

“Woof is Spoken Here!”

https://www.dropbox.com/s/xrml991wcxl18vl/2013-03-29%2012.40.44.mov
Boutique

- Specialty Products:
  - local, handmade, custom, organic, human grade, grain free, breed specific
- Know your competition
- Ability to adapt to trends & customers faster than competition

Facebook Marketing & Sales

- Deluxe Suites

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Technology

- Point Of Sale System
- Rewards & Personalization
- Custom reports
  - Customer reports
  - Inventory & sales

Daycare & Overnight

- Customized Service for Each Dog
- Unique services & Features
  - Purified air, filtered water, toys, organic grain-free treats, nap time, aromatherapy, walks, grooming services
  - Deluxe Suites

https://www.dropbox.com/s/5g31mb3plvryouw/National%20Main%20Street%20video.mp4
How to stay connected with Shop Talk

Visit us at www.shoptalk.org

How we stay connected...
We are a sponsor for the Retail Technology Exchange

Two “Margieisms”
“A spirit of innovation lies at the heart of all high performing businesses”

Innovate, Accommodate, or Evaporate!

Stay connected by...
• Visiting our Shop Talk business page &
  facebook.
• Contact us through skype.
• Visit www.mainstreet.org and download articles from

Connect with us by..
Emailing at Shoptalk@shoptalk.org to receive
• My article “Resolve to Maximize Profitability in 2013”
• Current retail resource list

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“A door of opportunity won’t open unless you do some pushing.”
- Will Rogers

Questions?

Feel Free to Contact Us!

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