

### The 3 Key Steps to Beating the Big Chains

Family businesses play a critical role in the world's economy. In the United States they make up between 80 to 90% of all businesses contributing 64% of the national Gross Domestic Product and employing approximately 62% of America's workforce.

Yet as powerful and as important as those businesses are to the nation's economy only a little more than 30% survive to be managed by a second generation family member.

And the statistics only get worse from that point with a mere 3% of family businesses still running by the time the 4th generation takes over.

Most small businesses dread the thought of a big chain store opening in their town and worry that, when combined with rising internet sales, the result will be a death blow to their business.

It doesn't have to be that way.

Here are three tips to help you stand up to the big guys and grow a thriving brand that's all your own.

**Specialize.** The last 10 years or so have seen the "bigger is better" take on a whole new meaning in business. From the big box stores that sell a wide spectrum of products to the bottomless pit of online sellers. Those big stores may sell a little bit of everything but they don't sell a whole lot of any one category. And you know what happens if you try to ask questions. So pick your favorite area of your business and own it top to bottom. Become the single best resource in that category.

**Create an experience.** Bill Oechsler, EVP of Marketing for Christian publisher Zondervan, hit the nail on the head in the July issue of the Christian Bookseller's Association magazine Retailers + Resources when he said "The reality is today's savviest brands...are creating branded experiences." Businesses that do this leverage their staff and give customers what they want. From book recommendations to reading groups to celebrating local authors, there's lots that a local bookstore can do to create an experience that can help them carve out a niche and thrive with a big bookseller within driving distance. Not a bookseller? Talk to your staff about how you can create an experience unlike any other in your segment, one that brands you as extraordinary.

**Build relationships.** The average person today is bombarded with information and advertising. They put in long hours and live stressful lives. If you want to get your messages in front of them and have those messages acted upon you better prove to your customers

that you care about them and deserve their business. Send your customers personal notes. Ask how you can improve your relationship with them. Call and thank them for doing business with you. In an era when few of us even know our neighbors, taking that extra step to become a trusted advisor to your customers is time well spent.

There's no need to be overly fearful when a big chain comes to town or when the internet begins to grab more of your customers. When you have take the time to completely differentiate your business and create an experience that is simply not duplicatable, you'll be able to stand your ground and continue to thrive.