

THE STATE OF SMALL BUSINESSES IN CAMBRIDGE

Cambridge Local First





WHAT DO WE MEAN BY SMALL BUSINESSES?



Social Wall













HAPPY NEW YEAR 2020



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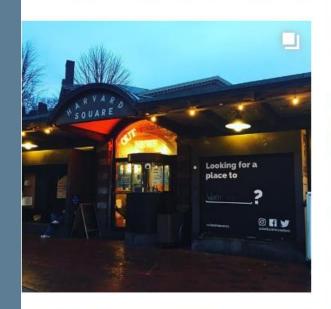


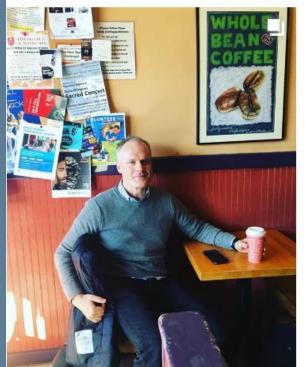








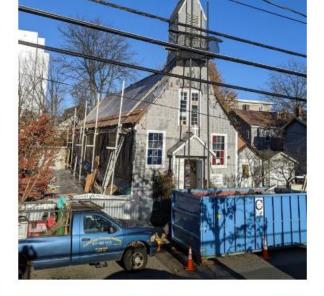






































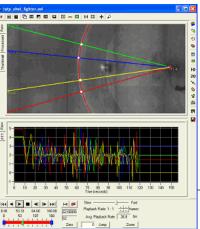




WHY DO I WORK AT CAMBRIDGE LOCAL FIRST?

- At Cambridge Local First, where I am the Executive Director, we promote a local economy community by educating the public and government about the significant environmental, economic, and cultural benefits of a strong local economy.
- My **interest in joining CLF is personal**. I come from a family of small business owners across New England and the Southeast, and I understand the importance of fostering independently-owned small businesses here in Cambridge.
- My family, which immigrated to the U.S. northeast at the turn of the 20th century from
 Greece, has started businesses including a florist, Greek restaurants, a carpenter's business,
 an insurance company, real estate businesses, a high-speed digital imaging, video-based
 instrumentation, and motion analysis business, a specialized engineering firm, and a
 composting firm. All of my aunts and uncles, and my parents, are small business owners.









WHY IS LOCAL BUSINESS OWNERSHIP SO IMPORTANT?

Ultimately, a thriving small business sector is vital to Cambridge's sense of self.

- Build Community: The casual encounters you enjoy at neighborhood—scale businesses and the public spaces around them build relationships and community cohesiveness. They're the ultimate social networking sites!
- Strengthen Our Local Economy: Each dollar you spend at independent businesses returns 3 times more money to your local economy than one spent at a chain (hundreds of times more than online purchases).
- **Shape Our Character:** Independent businesses help give your community its distinct personality.
- Create a Healthier Environment: Independent, community-serving businesses are people-sized. They typically consume less land, carry more locally-made products, locate closer to residents and create less traffic and air pollution.





WHY IS LOCAL BUSINESS OWNERSHIP SO IMPORTANT?

- Lower Taxes: More efficient land use and more central locations mean local businesses put less demand on our roads, sewers, and safety services. They also generate more tax revenue per sales dollar. The bottom line: a greater percentage of local independent businesses keeps your taxes lower.
- Enhance Choices: A wide variety of independent businesses, each serving their customers' tastes, creates greater overall choice for all of us.
- Create Jobs and Opportunities: Not only do independent businesses employ more people directly per dollar of revenue, they also are the customers of local printers, accountants, wholesalers, farms, attorneys, etc., expanding opportunities for local entrepreneurs.
- Give Back to our Community: Small businesses donate more than twice as much per sales dollar to local nonprofits, events, and teams compared to big businesses.





WHY IS LOCAL BUSINESS OWNERSHIP SO IMPORTANT?

- Increase Wealth of Residents: The multiplier effect created by spending locally generates lasting impact on the prosperity of local organizations and residents.
- Enhance Health of our Residents: Studies show strong correlation between the percentage of small locallyowned firms and various indicators of personal and community health and vitality.
- Small business ownership has historically been part of the immigration story: Entrepreneurship can be an important tool for individuals and families to grow assets and exit poverty. Entrepreneurs generally have higher incomes than their peers and are more likely to invest in their children's educations. Customers, in turn, benefit when the businesses they frequent are mindful of their neighbors and invested in the success of local communities. Efforts to invest in entrepreneurship are investments in a community's future.





WHAT ARE THE CHALLENGES FACING OUR LOCAL BUSINESSES?

Efforts to build a local economy community are increasingly challenged. Cambridge is experiencing economic change, with exciting economic growth, but with increasingly prominent barriers to entry for small businesses.

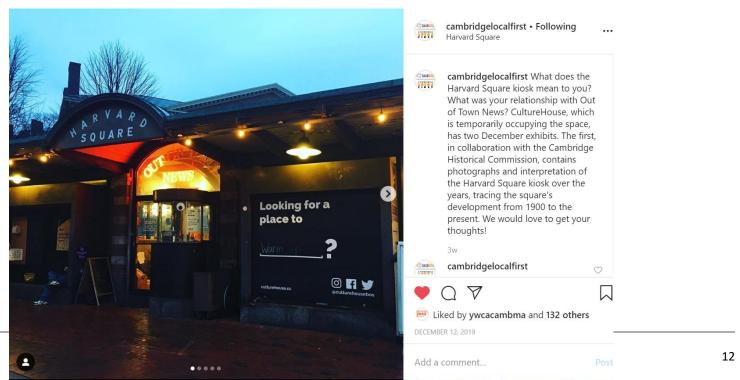
- Today's small business owners face a daunting array of challenges. In fact, in the 1950s and 1960s (Golden Era of Small Businesses) there were over 150,000 new businesses created nationally, annually, across all industries. This number was fewer than 20,000 in 2018.
 - (1) Retail businesses are closing across the country. This derives, in part, from changing consumer preferences as consumers increasingly purchase retail goods from online providers like Amazon, driving traffic away from our Main Streets and online.
 - (2) An increasingly unstable and unaffordable commercial rental market compounds
 the problem, as international real estate and financial entities are increasingly investing
 in our cities, and driving up commercial rents and displacing local businesses.
 - (3) Multi-decade bank consolidation diminishes funds for local business development.
 - (4) Cambridge's <u>Retail Strategy</u> report, published in 2017, describes significant
 "leakage," which means that consumers in Cambridge are either shopping outside of
 Cambridge (in Somerville, Boston, another city, or online) for the product, or they no
 longer want to purchase the product.

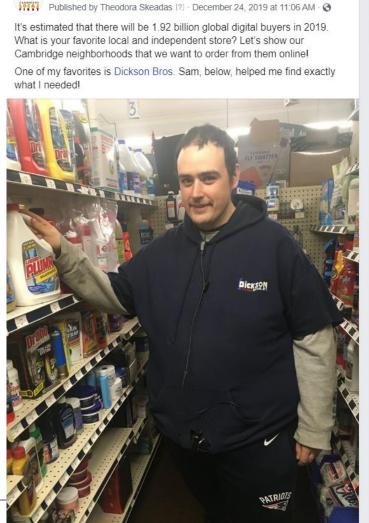
WHAT CAN WE DO ABOUT IT?

Cambridge Local First has a three-pronged value proposition:

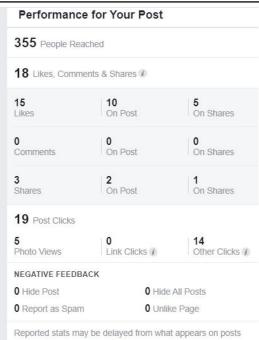
1. Building a base of locally-oriented consumers through education

- CLF promotes the shop local message so that our community understands the value that local, independent businesses provide and actively seeks them out.
- Research shows that these consumer education campaigns can nearly double the revenue of a business.



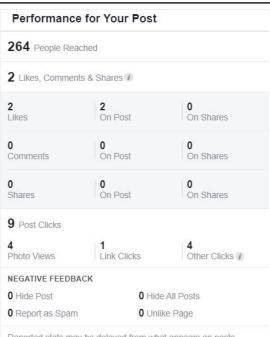


Cambridge Local First

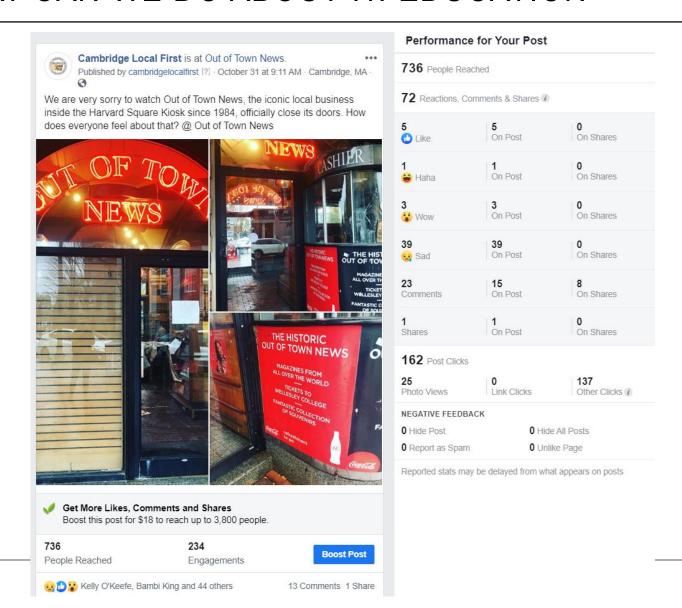


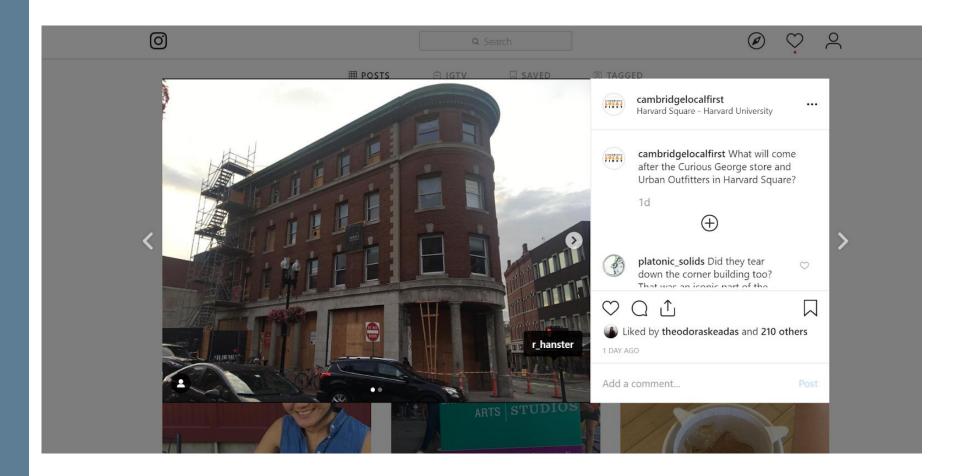




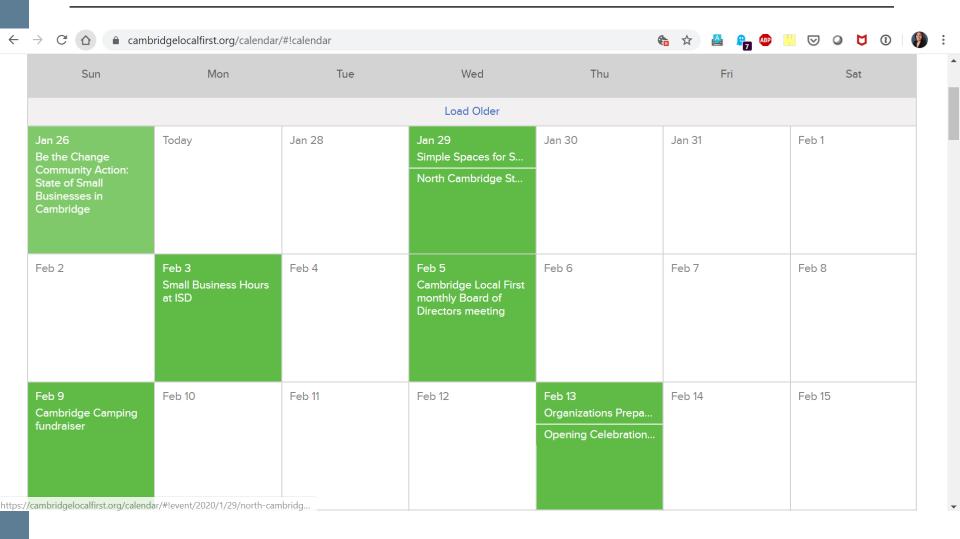


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cambridgelocalfirst.org/news-events/posts/











Grilled pizza restaurant Cambridge, 1. closes, new blow to struggling Church Street scene

Posted on January 12, 2020 by Cambridge Local First



By Marc Levy, Thursday, December 26, 2019 in the Cambridge Day Harvard Square lost another modern classic this month with the closing of the charcoal-grilled pizza restaurant Cambridge, 1. While owners didn't give a specific reason for taking action now, one factor got a call-out: the closing of the Loews movie theater some seven years ago... read more

Black Ink closing amid evolving local retail scene in Harvard Square

Posted on January 12, 2020 by Cambridge Local First



POSTED BY: ABBIE GRUSKIN NOVEMBER 20, 2019 in Scout Cambridge After 18 years in its tiny, efficiently packed Harvard Square storefront, stationary and gift store Black Ink is closing at the end of the year. Susan Corcoran, who has owned and operated the store since 2001, cites the rising cost of rent as her primary reason for . . . read more

Email Campaign Archive

from Cambridge Local First

join our mailing list

01/11/2020 - <u>January Newsletter + An Update from Executive Director Theodora</u> <u>Skeadas</u>

12/03/2019 - Cambridge Local First December Newsletter

11/03/2019 - Cambridge Local First November Newsletter

10/12/2019 - Cambridge Local First October Newsletter

09/05/2019 - Cambridge Local First September Newsletter

07/07/2019 - Cambridge Local First July Newsletter

06/25/2019 - Cambridge Local First Open House tomorrow, Wednesday!

06/07/2019 - Cambridge Local First June Newsletter

05/05/2019 - Cambridge Local First May Newsletter

04/04/2019 - Cambridge Local First April Newsletter

10/16/2018 - Get Smart on Social Media - Tonight!

10/09/2018 - Get Smart on Social Media - Oct 16 @ 5:30 pm

07/16/2018 - Vacant Storefronts Conversation this Thursday

January Newsletter

A Letter from the Executive Director

Happy new year! As the Executive Director of Cambridge Local First, I am honored and excited to serve this wonderful group of 400+ local and independent businesses, committed to serving the Cambridge community, each in a personal, unique, and extraordinary way.

During 2019, we expanded our <u>membership</u>, <u>Board of Directors</u>, and <u>Advisory Board</u>. We built a <u>new website</u> with the City's <u>largest directory</u> of locally-owned and independent businesses. We built partnerships with stakeholders throughout the city and strengthened relationships with other New England-area local first organizations. We co-sponsored a workshop on <u>America's Top Customer Service Training Program</u>, compiled an index of business well-being in Cambridge, convened community members to discuss the <u>Vacant Storefront Registration Policy</u>, and educated residents

about the importance of shopping locally through a social media campaign with 20,000+ followers.

We are poised for action in 2020, our 15th year of service, and we welcome your ideas, engagement, and feedback as we work to better advocate for our City's incredible local and independent businesses. The lines of communication are always open. Please feel free to <u>reach me directly</u> with any thoughts.

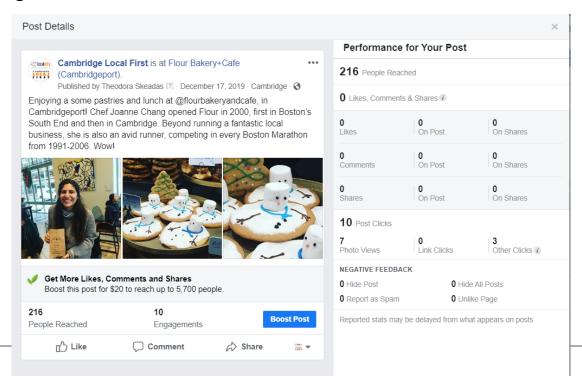
Thank you to everyone who has, and continues, to support Cambridge Local First these last 15 years. We are thrilled to be working with you, as we serve our vibrant local business community.

Best wishes, Theodora Skeadas



2. Providing premium local marketing opportunities and support for businesses

- With over 20,000 followers on social media, CLF has one of the largest audiences in the city, and our followers actively care about shopping locally.
- CLF members have exclusive access to promote themselves to thousands of people.
- We also serve as a resource for our members, providing technical assistance and facilitating access to resources.



What's new at Cambridge Local Businesses







Follow us on Instagram

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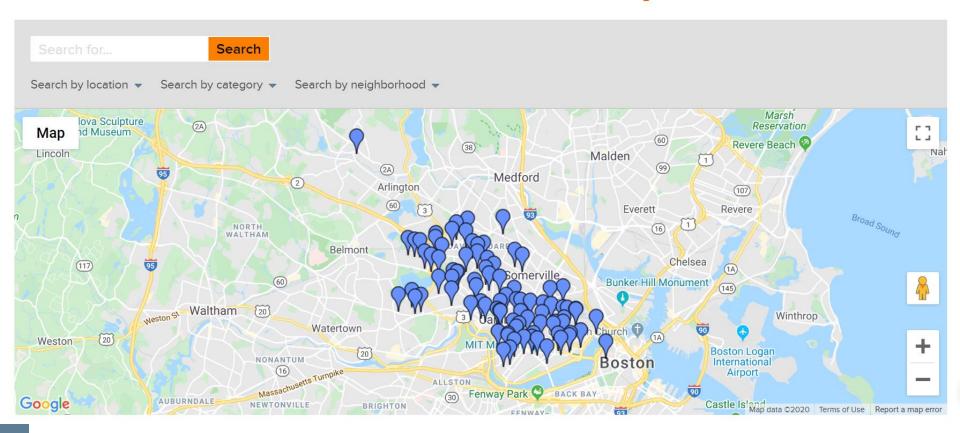




Rethink Restaurants
Business Consultant

Learn More

Member Directory



WHAT CAN WE DO ABOUT IT: ADVOCACY

3. Advocating for Members at City Government

- We are the only city-wide organization that advocates exclusively for locally-owned, independent businesses.
- We regularly monitor the conversations taking place at City Hall so that the perspective as a locally-owned, independent business is always included in the conversation. We attend city council meetings, committee meetings, zoning hearing, and other civic events, and meet with city councilors and city staff.



Proposed natural gas ban, from our Government Affairs team

The Cambridge City Council is considering a proposed ordinance that would prohibit the use of natural gas in all new residential and commercial construction. It would also prohibit the continued use in residential and commercial buildings undergoing significant rehabilitation, including single and multi-family homes. The proposed ordinance has already been forwarded from the Ordinance Committee

to the full City Council. We will provide continued updates as the City Council considers the proposed ordinance, and we urge you to contact the City Council if the ordinance would impact your business.

JOIN THE MOVEMENT #SHOPSMALL

