

WHY SHOP LOCAL?

Trish Rooney

Shop Local Lakewood is all about promoting and supporting locally-owned, independent businesses. It's about making our hard-earned money go further, fueling the local economy, and helping to preserve the unique character of Lakewood, Ohio.

I was asked to make a Shop Local presentation at a recent forum hosted by LakewoodAlive, Lakewood's economic development corporation whose mission includes facilitating economic stability and growth in the City of Lakewood. A nonprofit organization, LakewoodAlive is a member of the National Trust for Historic Preservation and Heritage Ohio, which is the oversight organization for the Ohio Main Street Program

As I thought of ways to design a meaningful talk, I wanted to demonstrate that the Shop Local mantra is much more than a clever marketing slogan for local businesses, but can – and does – have real impact on our community. And I wanted to present something relatable – and fun.

Economic Impact

A national initiative, The 3/50 Project was the springboard for my experiment. 3/50 uses a very simple concept: pick three local businesses you would hate to lose and commit to spending \$50 at them each month – not \$50 at each but \$50 total at all three. Pretty simple stuff! The 3/50 Project bases its economic impact data on information from Chicago-based researcher Civil Economics that says that \$0.68 on every dollar spent at a locally-owned business is reinvested and for every dollar spent at a regional or national business located in a community, \$0.43 stays local.

So, with a model in place I turned to my friends for help. Lakewood has a high resident population of young families, single professionals and empty-nesters and as luck would have it, I found willing participants for my experiment in each of these demographic groups. So for one week, my friends and their families dutifully tracked their total expenditures at locally-owned shops, restaurants and bars as well as those made at national or regional businesses in Lakewood – and even those made outside the city if there were no local options. I thought that it would also make sense to look at the spending of someone working in Lakewood but living in a neighboring community. I didn't have to look far to find a match – me!

As I started looking at all four of our spending patterns, I was amazed at the impact that the nine people in these four households made by shopping at locally-owned businesses and regional business in Lakewood in just one week. You can see our individual results in the images, but in just one week we each contributed \$108 to the local economy. If only 1% of Lakewood's population – roughly 500 people – did the same, the economic impact to the city would equal \$2,808,000.00 in only one year!

Community Impact

Demonstrating its economic impact on Lakewood is why I did this Shop Local experiment, but along the way I found lots of other very significant reasons to stay local. Remind yourself, your family and your friends that:

- Your community is unlike any other and by choosing to support locally owned businesses, you help maintain its distinctive flavor.
- Small businesses that select products based on their own interests and the needs of their local

customers guarantee a much broader range of product choices.

- Local stores help to sustain vibrant, compact, walkable town centers-which in turn are essential to reducing sprawl, automobile use, and air and water pollution.
- Locally-owned businesses build strong neighborhoods by sustaining communities, linking neighbors, and by contributing more to local causes.

Cauliflower to cupcakes...juice boxes to jewelry...burgers to beer

Please make a commitment to your community.

Shop Local!!