

Small Businesses Must be Ready for Change

Nothing remains constant. Those are words that small-business owners need to remember.

“Long-term small-business success means constantly changing,” says (Insert name and title) of (Insert county). “This is not new. However, these changes are happening more rapidly than ever. And the odds are, the pace of change only will get faster.”

Some of the changes that small-business owners have had to adjust to are new ways of marketing, a broader competitive market, new ways of doing business because of technology, and a changing consumer, in terms of demographics and shopping habits.

“Those are just some of the bigger changes,” says Glenn Muske, the North Dakota State University Extension Service’s rural and agribusiness enterprise development specialist. “Smaller changes might have even more of an impact on the small business.”

The small changes include more and more products and services flooding the marketplace. Some of these products and services will be successful and some will not. But the business owner must be aware of and be ready to respond to each new idea.

Today, you can go to bakeries for pets and ice cream stores for dogs. No longer do you need to go out to buy clothing when personal shoppers will bring an assortment of items to your home or office. All of these once were not even on the radar screen. Today, these ideas are all growing in size and thus might mean more competition, depending on your business.

Don’t like cooking? Then get someone to buy the ingredients, prepare your favorite dishes and leave them in your freezer. That concept also isn’t so new. Today, though, entrepreneurs are taking that idea and combining it with the growth of local foods. These business owners will go to the farmers market, a CSA (community-supported agriculture) or food co-op to get local foods to prepare these dishes. Today, entrepreneurs will come into your home and do your canning and jelly/jam making for you.

Also, stores are specializing. Examples include a licorice store, doll repair, and bedside service for expectant mothers and new parents. Any kind of personalized service you want probably is available. And what about selling single, travel-size products? Would we have thought that was possible only a few years ago?

Technology also means changes. Using local-based services, a business owner can send out a deal for people within a certain region.

All of these new ideas are changes but also mean more competition for the existing marketplace. Not only are new stores popping up, but existing stores often are diversifying. Luggage stores can be found selling some of the above mentioned travel-size toiletries.

What about really small changes? Remember when free Wi-Fi in a store was unusual, if available at all? What about charging stations for mobile devices? Even taxis are beginning to offer such services.

We also have today's mobile services movement: food trucks, veterinary services, and personal hair and beauty services.

Change is constant. The business owner who will survive and thrive knows this, watches for it and prepares, as much as possible, for it.

For help in thinking about how your business can deal with change, check with your local Extension Service office at [insert phone number and email address]. Also visit NDSU's small-business support website at www.ag.ndsu.edu/smallbusiness and sign up for the monthly newsletter. Or check out Facebook at www.facebook.com/NDSUextsmallbiz or Twitter at @gmuske.

Other resources include <http://powerofbusiness.net> and www.eXtension.org/entrepreneurship. The Small Business Administration and its related organizations, such as the Small Business Development Centers and SCORE, also can be valuable resources.

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For more information, contact glenn.muske@ndsu.edu or call (701) 328-9718. You also can visit our website, www.ag.ndsu.edu/smallbusiness.