



May 12, 2021

# Surviving and Thriving by Leveraging Retail Technology in a Post COVID-19 World

**Cambridge Retail Advisors** 



# Agenda



Retail Technology Initiative and Rapid Website Development



Internet Workshops: The Customer List Email Marketing



The Community is a Marketplace





# Agenda

- About Cambridge Retail Advisors
- Boston Main Streets Technology Initiative
- COVID-19 Impacted Retailers

#### Project 1 – Retail Technology Initiative

- Origin
- Location
- Program Offering
- > KPI's
- Budget
- Timeline

#### Project 2 – Rapid Website Development

- Origin
- Location
- Offering
- ➤ KPI's
- Budget
- > Timeline
- Risks and Mitigation
- Testimonials
- Partners
- Key Takeaways





Cambridge Retail Advisors (CRA) is an innovative and independent retail store and restaurant consulting firm dedicated to providing superior service and enduring value to our clients. CRA combines its consultants' deep retail store and restaurant business knowledge and cross-functional capabilities to deliver and implement client specific strategy, technology, and process solutions. The firm's unique combination of industry focus, knowledge-based approach, and rapid, end-to-end solution deployment helps clients to achieve their maximum business potential.

#### Our firm





#### Our people







#### Boston Main Streets Technology Initiative

The BMSF Technology Initiative began one year ago with the mission of modernizing Main Street districts with industry leading technology and business processes. In an economy defined by educated, customer centric demand we knew this to be the best path for small businesses to compete in a global marketplace.



#### Technology Selection

Request for Proposals (RFP's) were used to select the best all around software and hardware vendors based upon weighted criteria

Our team negotiated rates which drove savings and created long term partnerships

Partners were required in multiple fields including: POS, ISP, Business Mentoring, and credit card processing



#### Pilot Phase

With the support of the BMSF and funded by an endowment from Citizens Bank, CRA selected candidates to receive our curated technology package

Selecting candidates was completed through a collaborative interviewing process



# Assessment Phase

The efficacy of the program was determined through three benchmarks

- Post Implementation surveys
- Diversity of candidates
- Net financial impact (Analyzing changes in sales and expenses)
- Assessment phase was audited and endorsed by MIT Professor Karl Seidman
- COVID-19 struck during the Assessment Phase and our system was critical in the survival of our retail clients



# Expansion Phase

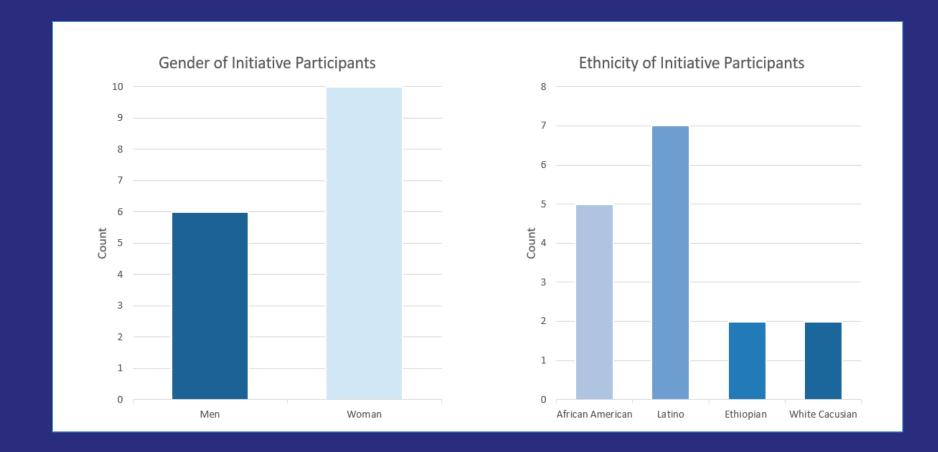
With proven success and positive feedback from project stakeholders, the foundation granted two supplemental endowments

Today, the BMSF
Technology Initiative is one of the most publicized and touted small business development projects in Boston

#### COVID-19 Impacted Retailers

With the published success of our pilot phase, over 100 Boston area small businesses were added to our queue of potential program candidates. From that pool, 16 were selected based upon predetermined need-based criteria to participate in the expansion phase. We approached the selection cognizant of the fact that Black and Brown owned businesses were disproportionally impacted by COVID-19. As part of our mission, program participants reflected the diversity of the communities they served.

Business Name	District	Sector
Blue Nile	Centre South	QSR
Georges Shoes	Centre South	Retail
Toasted Flats	East Boston	QSR
Veronica Robles Community Center	East Boston	Other
La Martine Beauty Supply	Fields Corner	Retail
Princess Hair Palace	Fields Corner	Salon
Sam's Spot	Fields Corner	QSR
Yelus	Grove Hall	QSR
Fasika Café	Grove Hall	QSR
Food for the Soul	Grove Hall	QSR
Dress with Confidence	Hyde Park	Retail
Mission Hill Bar & Grill	Mission Hill	FSR
Jalloh African Market	Roxbury	Retail
Fort Hill Bar and Grill	Roxbury	FSR
El Barrio*	Greater Ashmont	FSR



#### Selected Program Participants

In addition to delivering on the core technology requirements of the program to 16 retail locations, we looked to promote entrepreneurs with unique businesses that provide vibrance to the neighborhoods in which they reside. Below is a sample of the retail locations we've worked with, representing a great diversity of people and retail offerings.



#### **Dress with Confidence**

A Hyde Park business, Dress with Confidence offers custom women's clothing at discount pricing.

**How We Assisted:** POS, Cost Reduction



#### **Jalloh African Market**

Located in Roxbury, this Market provides both imported and homemade African food and clothing.

**How We Assisted:**POS, Cost Reduction, Website



# Veronica Robles Community Center

East Boston Institution focused on community development

#### **How We Assisted:**

POS, Cost Reduction, Partnership Ops, Local and National Press



#### **George's Shoe Store**

One of the smaller businesses in our program, nonetheless this Jamaica Plains shoe store felt a major impact.

#### **How We Assisted:**

POS, Cost Reduction, eCommerce, Inventory Optimization

#### Project 1: Retail Technology Initiative

Technology Optimization is a term used to describe identifying and replacing core business technology functions. These include Point of Sale (POS), internet connection (ISP), and credit card payment processors. Often small businesses lack the time and resources to make these key changes. Our program is implemented without day-to-day business interruption within 4-6 weeks.

## Origin

 City of Boston and Boston Main Streets Foundation

#### Budget

• \$150,000

#### Location

 City of Boston in 8 of 16 districts

#### **Timeframe**

- Tech Partner Selection Completed Feb 2020
- Pilot Phase Completed May 2020
- Assessment Phase Completed Aug 2020
- Expansion Phase Aug 2020 to today



New Point of Sale (POS) Systems

Operation Cost Reduction

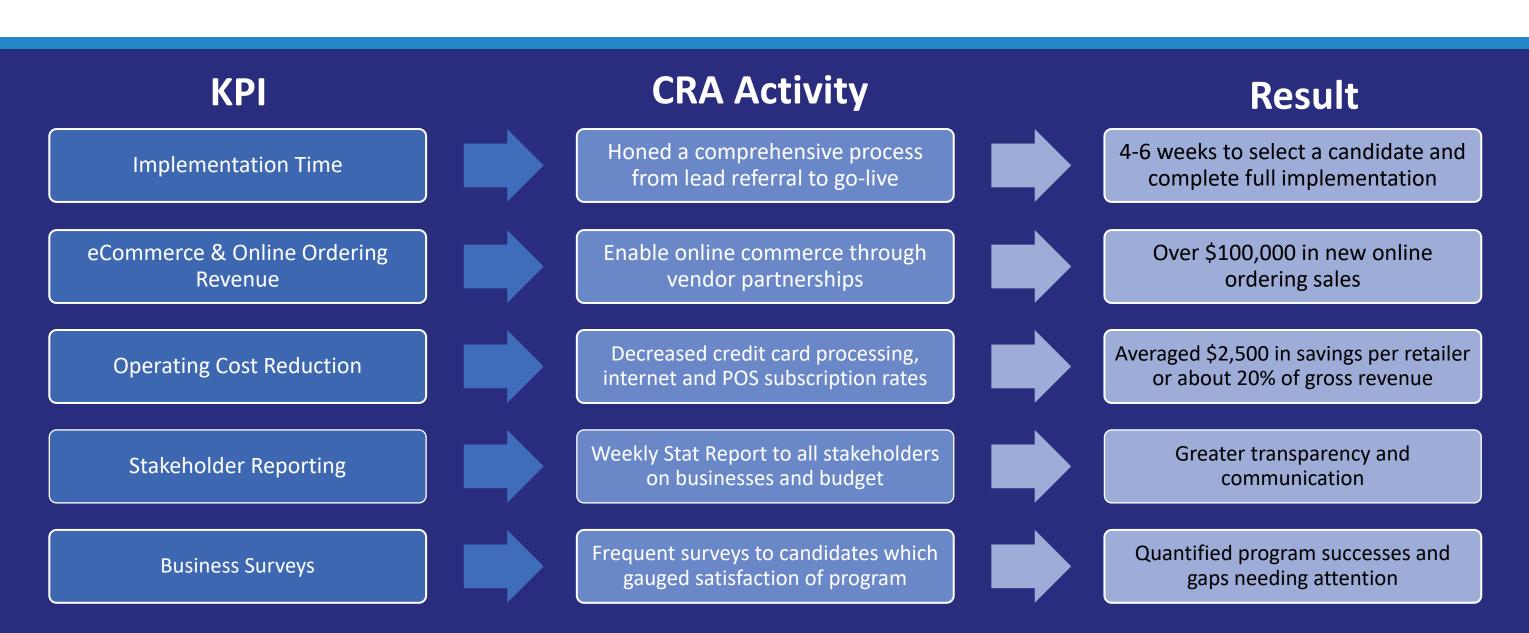
**Business Coaching** 

Online Ordering Integration

- POS Hardware
- POS Software
- Internet Expense
- Credit Card Processing Expense
- 1-Hour CRA Consultations
- SCORE Mentoring
- Buy online pickup in store (BOPIS) COVID-19 Critical
- Buy online pickup at curb (BOPAC) COVID-19 Critical

#### Project 1: Key Performance Indicators (KPI), Retail Locations

Key Performance Indicators provide insight through setting benchmarks used to understand program trends. With this knowledge we not only understand how to more effectively meet program goals, but we also hone our understanding of participants' needs and how to deliver on them. The KPIs below are those mile markers we feel are pivotal to our ongoing success.



#### Project 2: Rapid Website Development

Websites are pivotal gateways for businesses to reach out to the world, often serving as a centralized hub of activity. We encourage all program participants to take advantage of this service to either bolster Search Engine Optimization (SEO) or create an online space.

#### Origin

 Most website development is done in Boston, though all sites can be completed remotely

#### **Budget**

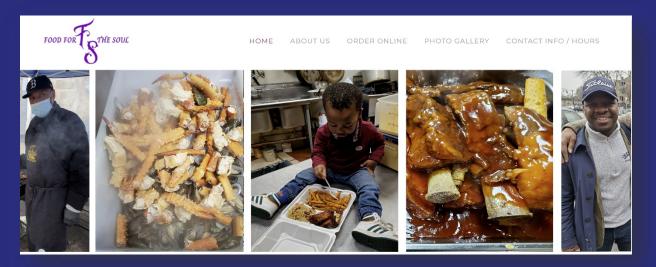
 This is an add-on service to the Technology Initiative - \$1,000 per new site including design and build

#### Location

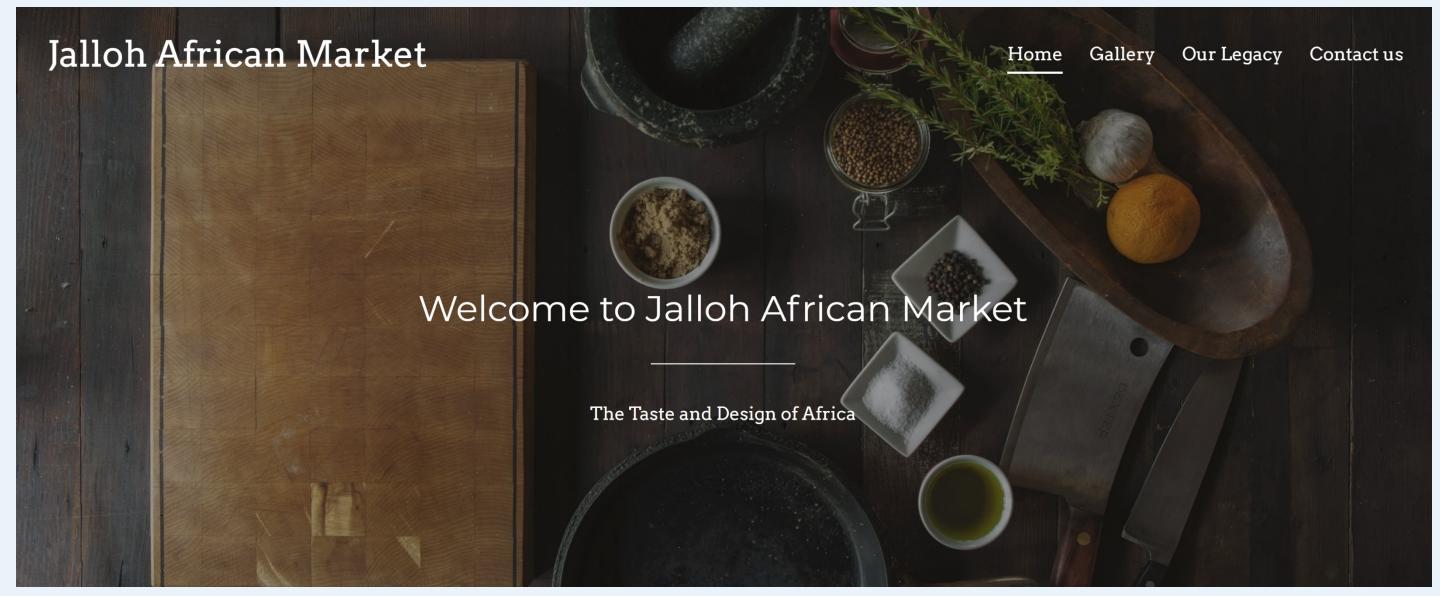
 10 Boston based merchants have had their sites created from scratch or optimized professionally

#### **Timeframe**

 Websites can be built and launched within one week. This includes purchasing the domain and the design phase







- Above is a live website that we created with the owner of Jalloh African Market. The process from purchasing the domain, gathering photography, to site design and publishing took 1 week.
- All work is completed in house by the CRA team.

#### Project 2: Website Creation Process

Websites can be up and running within 1 week, if approached in an organized and collaborative manner.

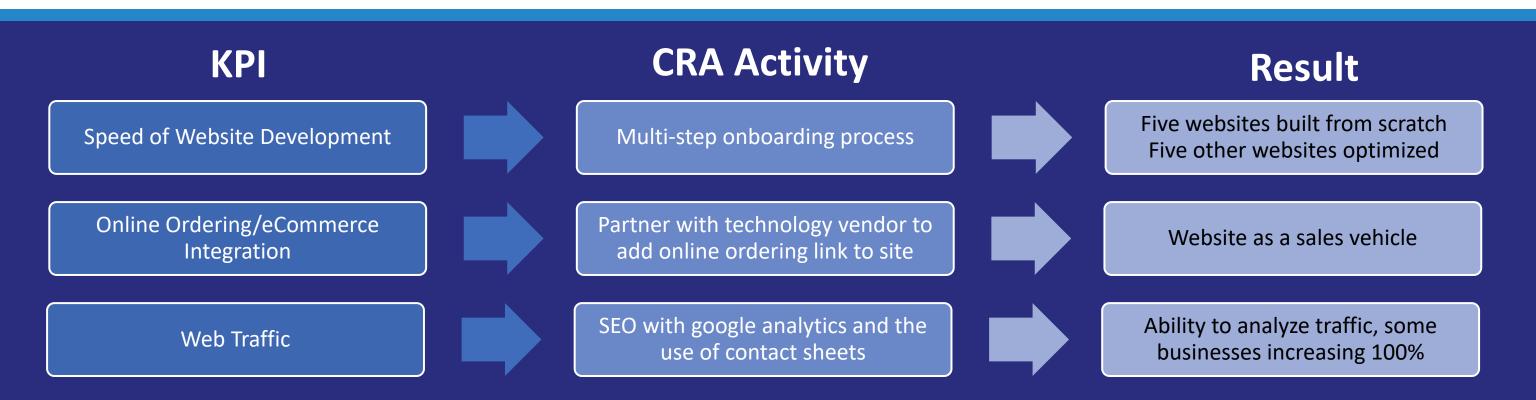
#### **Website Creation Process**

- 1. Explain the simple design process and benefits of the end website
- 2. Purchase the desired domain name
- 3. Set manageable goals with clear timeframes
- 4. Gather content for the website and determine look/feel (see Free Website Design Form)
- 5. Collect media such as photos and video (schedule photographer if required)
- 6. Link social media (if applicable)
- 7. Link online selling platforms (if applicable)
- 8. Review website with business owner prior to publishing live
- 9. Publish site and encourage business owner to incorporate their new website into their marketing plan
- 10. Handoff website to business owner and encourage frequent edits!

#### Free Website Design Form

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					Wednesday	9AM-6PM
					Thursday	9AM -6PM
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#### Program Risks

#### **Participant Limitations**

 Timely responses from the business owners are the biggest variable in determining how quickly a tech solution can be implemented. Delays also impact bandwidth of other projects, potentially slowing interviews and implementations.

#### Internet

 Businesses must have internet connectivity to support POS and eCommerce systems, as it is a requirement of all modern POS and eCommerce systems, to maximize capabilities.

#### Language Barrier

 Communicating with non-English speaking entrepreneurs can present as a challenge. This issue can lead to misunderstanding business requirements.

#### **Vendor Support**

 Nothing is more crucial than guaranteeing support post implementation. Vendors unable to resolve participant tech issues are operationally deficient.



#### Program Risk Mitigation

#### **Participant Support**

 Our participant selection process is designed to choose those candidate able to maintain responsiveness throughout the engagement.

#### Internet access

 Our ISP partner can reach the vast majority of business locations. For those locations outside of its territory, we can use mobile networks.

#### Language Barrier

 We have contracted with foreign language experts to provide precise translations for all documentation. Language isn't a limitation, rather an opportunity for diversity.

#### **Vendor Support**

 All vendors are vetted to have support as the most important aspect of their offerings. We look for 24/7 support and organizations of sufficient size and stature able to support operations as long as they're in business.



# Retailer Testimonials: Facing COVID-19 Head-on with Technology



#### **Quicker Customer Interactions**

"We are quite grateful for this program. With our budget, we would not be able to have this new technology and these opportunities. You all gave us the resources we needed to accomplish our goals in 2020 and beyond."

- Veronica Robles, owner, Veronica Robles Community Center





#### **Cost Reduction: Credit Card and Internet**

"My name is Mariama Jalloh small business owner of Jalloh African Market in Roxbury MA. Since I started using BMSF Technology and began working with Cambridge Retail Advisors, I have seen a tremendous improvement in my sales, marketing and cost reduction. They made the transition and installment from my old system very easy and smooth. They even helped me built a website which has been beneficial to my business. It was a great experience and pleasure working with their team."

- Mariama Jalloh, owner, Jalloh African Market



#### **Getting Online with eCommerce**

"I would like to thank you all from the bottom of my heart for allowing me and my brand to be a part of such an amazing organization. I am overjoyed and overwhelmed with emotions (all positive lol). I can't stress enough how grateful I am, but I will show you by working my hardest and achieving my goals with your assistance. You guys have a life changing program, especially for people such as myself, so I would just like to wish you all the best, success and longevity! Anything you ever need from me in the future please don't hesitate at all."

- Samantha Anson, owner, Sam's Spot





#### BMSF Leadership Testimonials

"This is one of the best programs I've seen during my tenure as Boston Main Streets Foundation Board Chairman. Cambridge Retail Advisors has been responsive, dedicated and easy to work with. This has been a transformational initiative that has provided a lifeline to retail and restaurant owners around the city of Boston during this COVID-19 pandemic."

#### - Joel Sklar, Chairman, Boston Main Streets Foundation





"The BMSF Technology Initiative resulted in the creation of a valuable product to improve business management, reduce business costs and implement e-commerce."

- Karl Seidman, MIT Urban Studies Professor and Founding Member of BMSF

#### Partners and Resources









#### **Cambridge Retail Advisors**

 Dedicated implementation team providing: Project Management, Reporting, Measurement & Analysis, Technical Expertise Retail Expertise

#### **SCORE**

 SCORE's mission is to foster vibrant small business communities through mentoring and education. With the nation's largest network of volunteer, expert business mentors, SCORE has helped more than 11 million entrepreneurs since 1964

#### Lightspeed

- Point-of-Sale vendor with high end features including eCommerce, Analytics, and Inventory Management
- No further software selection is required, Lightspeed has the support capabilities for all future candidates in the program

#### Comcast

- Our ISP partner works with customers to drive savings on internet / voice / security packages
- Comcast has published articles about our partnership nationally





# Key Takeaways

- Over the past year, COVID-19 has presented extraordinary challenges to Massachusetts small businesses trying to keep their doors open. It is with those challenges in mind that our program was designed, tested, and proven to mitigate effects of an everchanging economic landscape
- At its core, we address the crucial issues facing entrepreneurs through free access to world class technologies, strategies to cut costs, and partnerships building long-term sustainability and business skills
- Our two projects, the Retail Technology Initiative and Rapid Website Development Initiative, can be deployed quickly and customized to meet your community's needs
- If you have any questions, we welcome them in the allotted Q&A time and at your convenience via email or an individual consultation
- We look forward to working with your community!



Cambridge Retail Advisors will be leading a webinar on June 3<sup>rd</sup>, 2021 to discuss our Restaurant Technology Initiative and our strategic partner, Toast







REVENUES & SALES



May 12, 2021

# Internet Workshops: The Customer List Email Marketing

RetailVisioning



#### The RetailVisioning Approach



- Nineteen (19) years building better downtowns by helping storefront business improve.
- Hundreds of Retail Best Practice Workshops and one-on-one consultations
- Our approach is always
  - Basic
  - Honest
  - Beneficial

Many challenges face our downtown independent merchants -- knowing their customers, talking to them, listening to them and looking at business from their point of view was always part of a solution. We like to help bring things back to basics.

During the COVID 19 shut down – businesses that could not reach their customers struggled the most.

From the customer's point of view... the business disappeared.

Every plea to "shop local" fell on deaf ears if local merchants could not let us know they were OPEN.



Offering Internet workshops will ensure that every downtown business owner has the opportunity to build and use a database

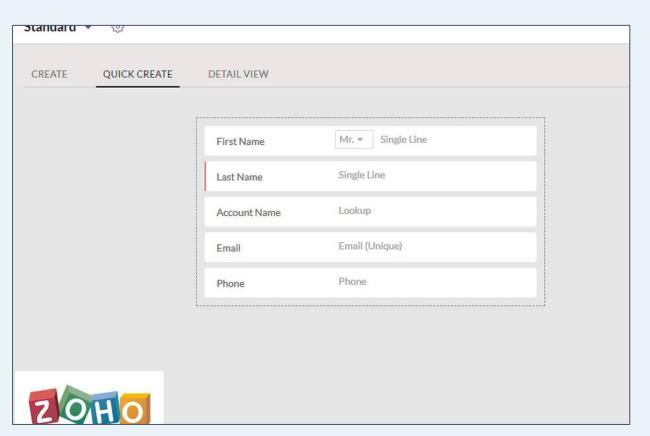
- Reaching customers
- Building revenue

## Case Study

Internet Basics: 1. Building and Maintaining a Customer List



Thinking about it



**Doing it** 

# Offering a Virtual Workshop

- Location: Zoom Webinar class size 10-20
- Budget: Low
  - Instructor Fee \$1000- \$2000
  - Free Software
- Timeframe: 2-3 sessions
- Risks: Attendees do not follow through
- Performance Indicators:
  - Business owners feel safer about staying in business with a longterm view.
  - Useful connections to customers.
  - Business owners expand uses of list

#### 1. Building and Maintaining a Customer List

The value of staying in touch with customers to grow business, announce sales and enhance relationships.



# Process: Setting up the workshop

- Promote value of having a customer list to business owners in the downtown shopping area.
- Explain time commitment and that the cost to them is FREE
- Tools required from retailer laptop, Ipad or cell phone
- Hire Instructor
- Schedule Webinars.
- Copy to Community TV or Youtube channel

#### 1. Building and Maintaining a Customer List

The value of staying in touch with customers to grow business, announce sales and enhance relationships.

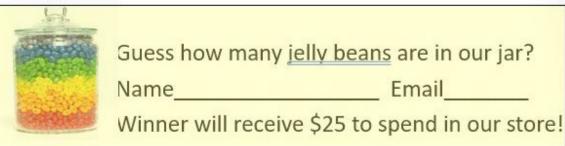


#### Lessons

- How to collect names in store using sweepstakes and sign-up sheets
- How to use the software or app
- Protecting your list security
- Adding content to your lists such as purchase history
- Ways to use your list for newsletters, sales, announcements
- Learning to love technology

#### 1. Building and Maintaining a Customer List

The value of staying in touch with customers to grow business and enhance relationships.



Enter here for a basket of hair care products and your first cut or color FREE!

NAME EMAIL

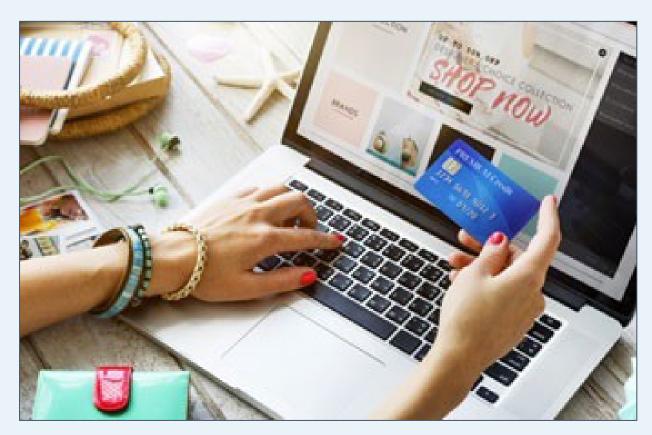


## Case Study

• Internet Basics 2. Email Marketing



Customers who didn't get the message that stores were on shutdown



**Customers shopping stores after shut down** 

# Offering a Virtual Workshop

 Location: Zoom Webinar class size 10-20

• Budget: Low

• Instructor Fee \$2000-\$3000

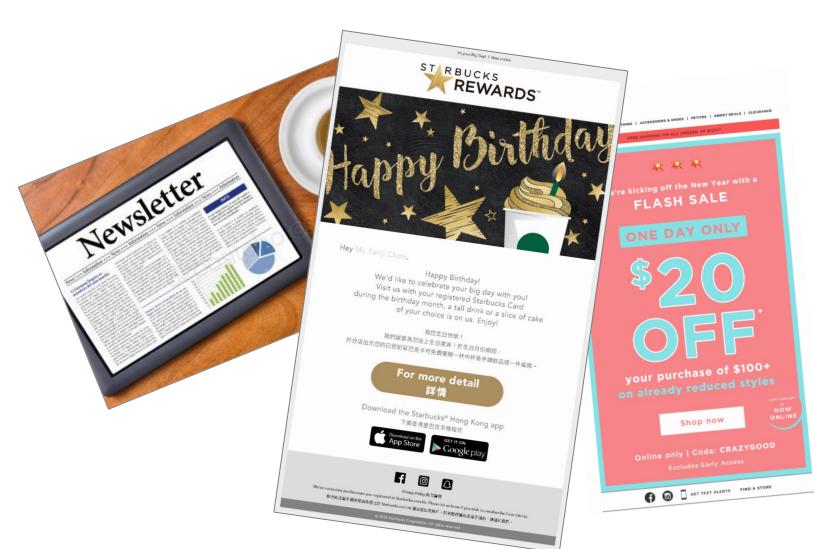
Free Software

• Timeframe: 3-5 sessions

- Risks: Attendees do not follow through
- Performance Indicators:
  - Business owners create promotions to drive sales
  - Customer traffic and revenues increase

#### 2. Email Marketing

Creating and communicating promotions to drive traffic and revenue.



#### **Process**

- Promote value of email marketing to business owners
- Explain time commitment and cost / FREE
- Tools required from retailer laptop, Ipad or cell phone
- Hire Instructor
- Schedule Webinars.
- Copy to Community TV or Youtube channel

#### 2. Email Marketing

Using your customer list to communicate with customers and grow sales revenue.



#### Lessons

- How to use the software or app
- Writing compelling subject lines that get your email opened
- A picture is worth 1000 words
- Content requirements
- Sending your best offers to your best customers - the numbers behind email promotions
- Why customers want to hear directly from you.
- Learning to love technology

#### 2. Email Marketing

The value of staying in touch with customers to grow business and enhance relationships.



# Internet Basics: The Customer List/Email Marketing

- Virtual Workshops I
  - Introduce the value of the Internet to small business owners
  - Stay in touch with customers
  - Drive sales and revenue

#### The Customer List

 First steps into knowing your customer, Understanding the value of reaching them and using the Internet

#### 2-3 sessions

 Results – a retail community that is able to reach customers at any time and sustain business.

#### **Email Marketing**

 Using your list ON the Internet to grow business and enhance 1relationships with customers

#### 3-5 sessions

 Results – a retail community that begins to know their customers better and is able to sell virtually









May 12, 2021

# The Community is a Marketplace

mondofora

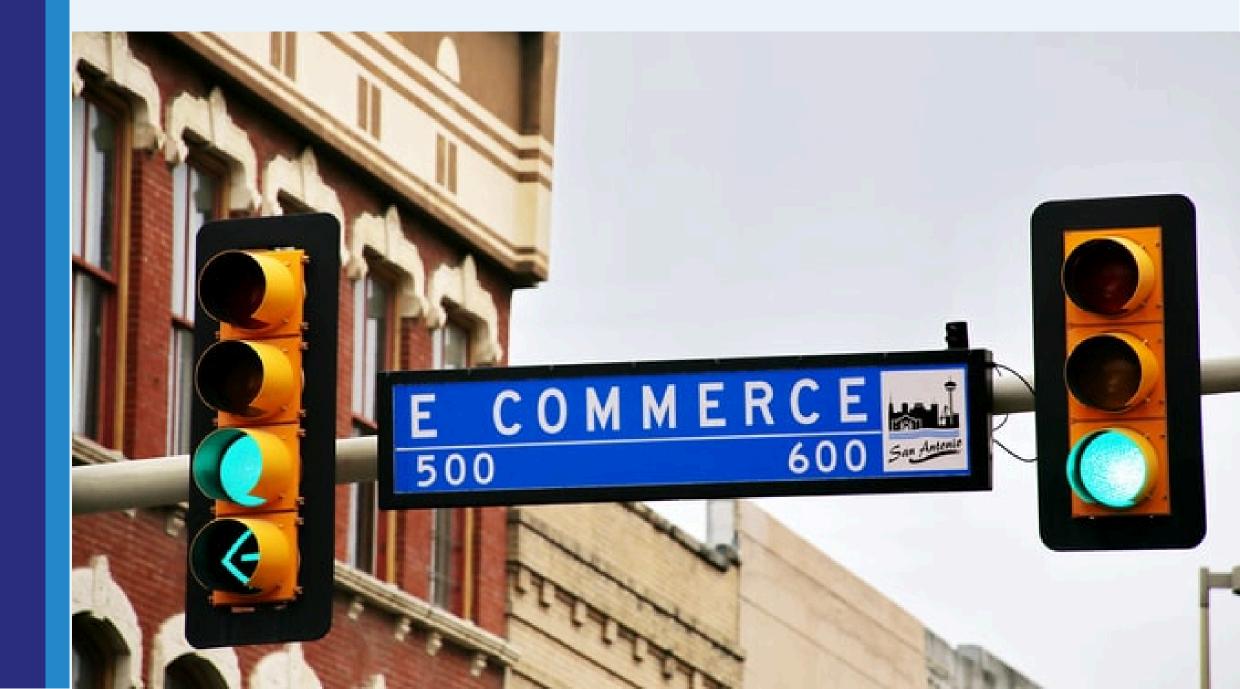


# Agenda

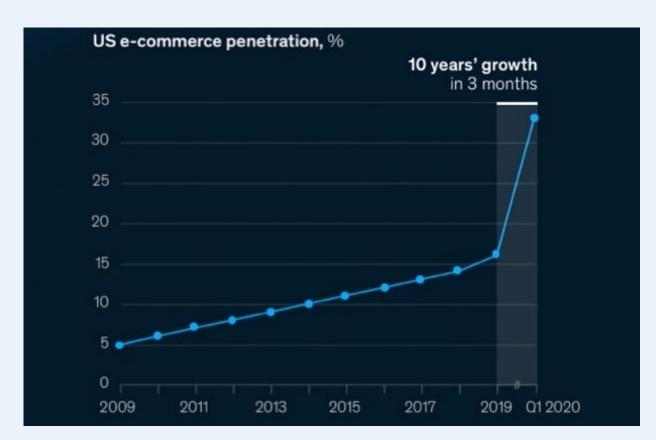
- Trend Analysis
- Community Multi-Vendor eCommerce Marketplace
- Visibility, Awareness & Messaging



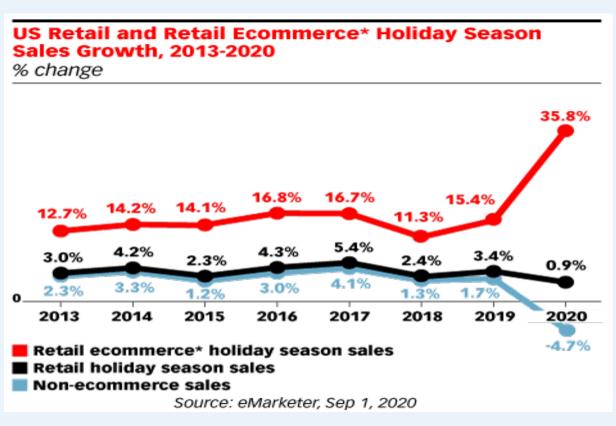
# The Internet & Local Retail



# COVID, Amazon, and Changing Consumer Behavior



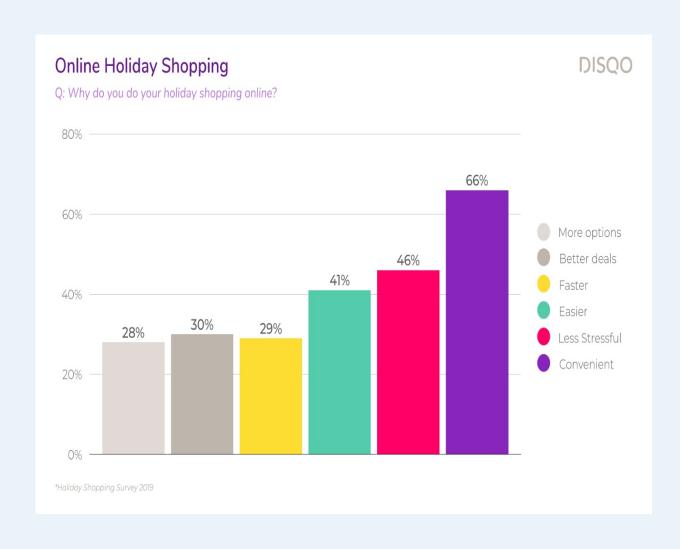
Pandemic didn't create the trend. It accelerated it!



If you are not selling online, and selling effectively, you may be losing sales

#### Case Study

# Convenience is the Leading Driver



## **eCommerce Strengths**

- One-Stop Shopping Multiple categories of products
- Thousands of Products to choose from
- Buy From the Comfort of Home (or cell phone)
- Can Load As Much (or as little) Into The Cart
- Easy Checkout & Pay Process
- Fulfillment Options (ships to you)

#### **eCommerce Weaknesses**

- Slow (must be shipped)
- No Customer Service (No human interaction)
- No "Hands-On" or Entertainment Experience

# ~80% of Shoppers would prefer local if it was as convenient

# **Strategic Goals**

Match or Beat the online marketplaces in Selection & Convenience

Accentuate and Reinforce the advantage of Shopping Local:

Customer Service, Product Expertise, "Shopping Experience", Speed, etc.

# **Solution**

Combine local retailers into an Online Local-Search Marketplace that:

- 1. Searches all products locally and allows online purchasing
- 2. Strengthens Customer-Vendor relationship encourages interaction
- 3. Provides enhanced fulfillment options and convenience
- 4. Augments the Store!

# Local eCommerce Marketplace

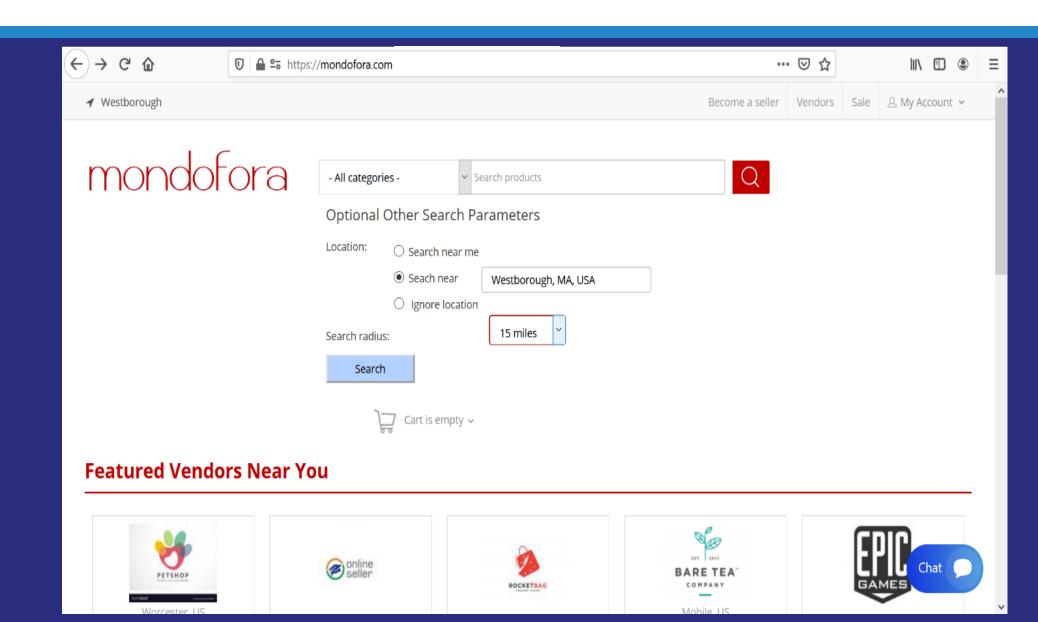
# Selection, Convenience, and Customer Experience are the Key

#### **Uniting Local Vendors**

- Onboard Retailers into Online Mall
- Each Vendor is Distinct & Identifiable
- All Products searchable from a single point
- All Local Inventory = Biggest eCommerce
- More Retailers = Greater Appeal

#### **Location-centric Search**

- Search is Location-Centric
- Radius of Search is adjustable
- Product Selection is All Local Inventory
- Mobile (cell phone) compatible
- Integrates with Google & Facebook

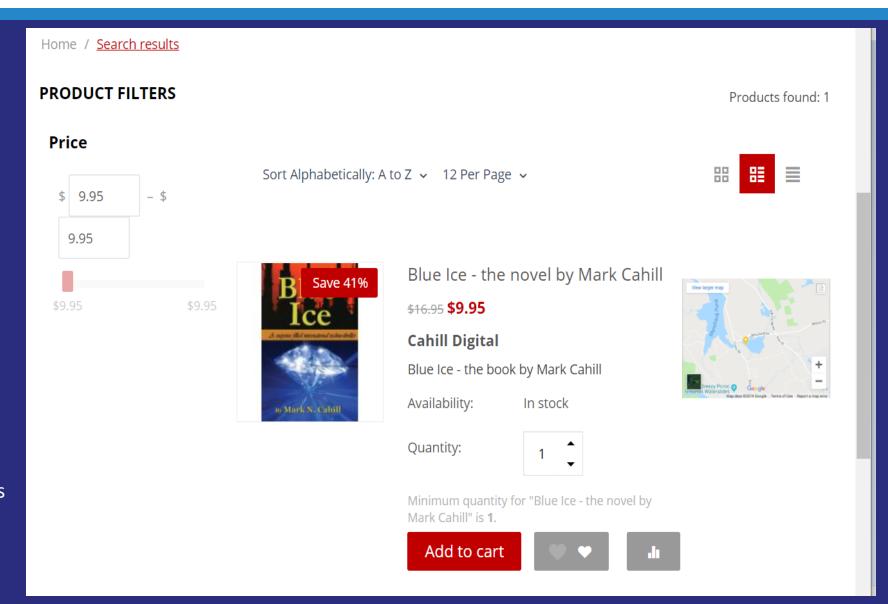


# Local eCommerce Marketplace

# Selection, Convenience, and Customer Experience are the Key

#### **Branding Each Vendor**

- Home Page features "Local Vendors"
- Results Page provides Vendor Name & Map
- Can Shop within a Specific Store
- Vendor Store page includes logo, profile, & map
- Integrates with Community Directories
- Integrates with Vendor websites
- Integrates with omni-channel solutions
- Vendors control products, price, inventory count, etc
- Purchase is between Vendor & Shopper
- Funds go directly to Vendor
- Each Vendor gets their own sales & performance reports
- Each Vendor collects their Customer Info



# Local eCommerce Marketplace

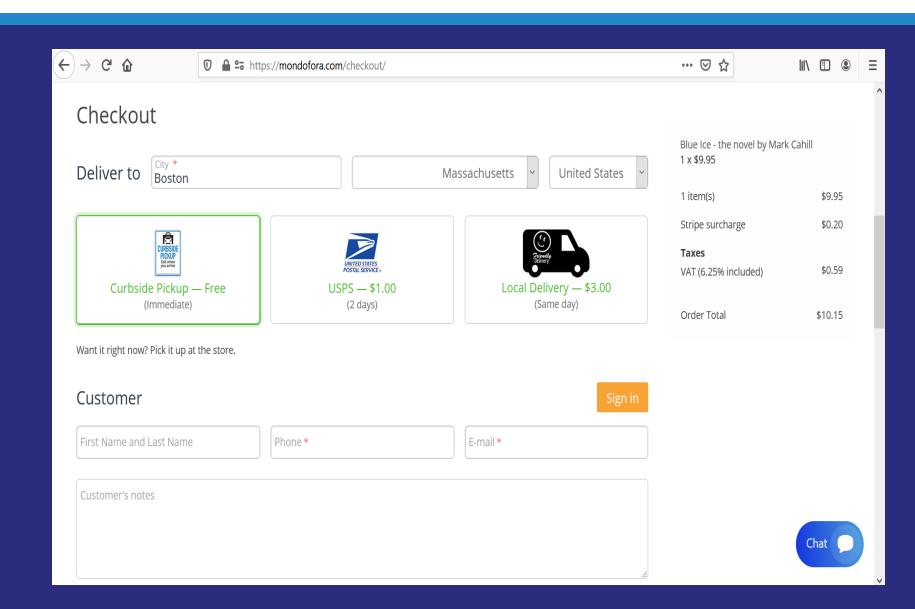
# Selection, Convenience, and Customer Experience are the Key

#### Convenience

- Online "Chat" connects shopper with Sales person
- Choose from multiple fulfillment options
  - Ship (UPS, FedEx, USPS)
  - Pick Up In Store (BOPIS)
  - Pick Up At Curb (BOPAC)
  - Local Delivery (Pizza Delivery)
- Shop from Desktop or Mobile

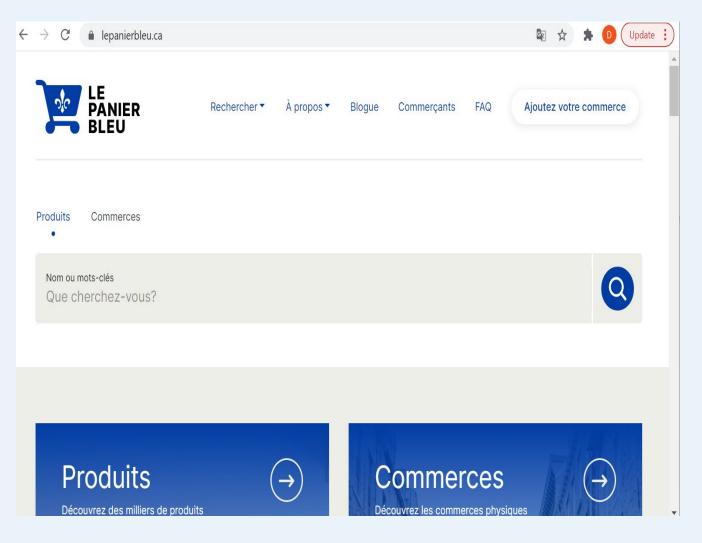
#### **Improved Business Model**

- No development costs, No IT staffing
- Levels playing field with major eCommerce sites
- Encourages foot-traffic (BOPIS » 38% make add'l buys)
- · Increases online visibility
- Augments power of vendors marketing



#### Case Study

# Communications as a Force Multiplier



## **QUEBEC Retail Directory**

- Recognized challenge of retail vs Amazon
- Built directory of francophone businesses & retail
- Recognized the challenge of Marketing & Messaging
- Quebec (Province) is many distinct regions
- Coordinated Public & Private messaging
- Leveraged traditional & social media
- Demand outstripped platform capability

# Leveraging Technology & Many (small) Voices

# **Strategic Goals**

Match or Beat the online marketplaces in messaging & visibility

Accentuate and Reinforce the advantage of Shopping Local:

Customer Service, Product Expertise, Aesthetic, Entertainment, Speed, etc.

## **Solution**

Don't build a bigger megaphone. Build many small megaphones:

- 1. Coordinate different constituencies and messages
- 2. Incorporate free resources and technology for presence and reach
- 3. Leverage existing assets

# Marketing, Awareness, Visibility

## Coordinated Constituencies' Communications

#### Marketplace

- Present & Promote All Stores
- Media & PR Push
- Link via API to social media:
  - √ Google
  - ✓ Facebook

#### **Communities – Econ Dev, Chambers :**

- Build community directories link to micro-stores
- Outreach to encourage retailer onboards
- Messaging via community & social media



# Marketing, Awareness, Visibility

## Coordinated Constituencies' Communications

#### Retailers

- Visibility Messaging In-store, CS Patter
- Build your Social Media profile:
  - ✓ Google SEO, GMB, In-bound
  - ✓ Facebook Places, Marketplace, Timeline
- Other (non-product) stories think CX

#### State:

- How do WE leverage "My Local MA"
- Incorporate Tourist Boards & OCD

#### **Traditional Media:**

- Every day, local Radio, TV, Newspapers need content
- Don't think "Selling" think "Narrative" & "Social"



# Thank You!





## Presenter Contact Information



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