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Focuses on Neighbors

Today marks the arrival of Small Business Saturday, the fifth annual national event co-sponsored by American Express to encourage holiday shoppers to spend some of their cash at locally-owned storefronts in their neighborhood.

Nov. 29, 2014

Black Friday is over, now it's time to shop local.

Today marks the arrival of Small Business Saturday, the fifth annual national event co-sponsored by American Express to encourage holiday shoppers to spend some of their cash at locally-owned storefronts in their neighborhood.

Small businesses are often referred to as the backbone of the economy, and in this interview, Martin Golden, district director in Ohio for the U.S. Small Business Administration, explains why.

Also, new this year is Small Business Saturday Night, Golden tells us. The U.S. SBA has teamed up with the National Restaurant Association to encourage shoppers not only to buy gifts and other goods at small businesses, but to also considering eating at an independently-run restaurant in their community.

1. Tell me something I don't know about Small Business Saturday.

Golden: "I think Small Business Saturday is really a chance for us to remember how important small businesses are in our national economy."

"Some of the statistics that kind of back that up are the fact that close to half the workforce either works for or owns a small business."

"More of the dollars they take in stay in the local communities than would be the case for large companies or big box retailers."

Additionally, “smaller firms are more innovative per person than larger firms.”

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3. What's the benefit of supporting small businesses for the consumer?

Golden: “You want to maintain diversity.”

“You're more likely to find diverse shopping and dining at smaller businesses because they're not copying the same concept across the country.”

“Also, you're certainly helping to maintain a strong community. The business owners are important. That business owner is probably also shopping locally, so you're maintaining jobs in that community.”

“Forty-eight percent of Ohio's workforce owns or works for a small business” and “about 98 percent of businesses in Ohio are small businesses.”

“I'd like to encourage people to take Nov. 29 to remember the importance of small businesses to both the national economy and especially the communities where we live.”

“These are the businesses that will have the unique gifts you're looking for, the unique dining experiences and where your dollars will most help your community stay strong.”

The Small Business Administration considers small businesses those with 500 or less workers, Golden said.

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Small Business

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