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**Becky Livingston** • May. 22, 2018



On the one hand, you have some reports that mom-and-pop stores are in trouble.<sup>[1]</sup> On the other hand, you read reports that mom-and-pop stores are the current trend, with unique product offerings and niche markets.<sup>[2]</sup>

In either case, how can an accounting firm make the right impression to continue to build their presence in this market, or break into the market all together?

According to the *Washington Post* article, “The reason Amazon won’t kill the mom-

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of messes. Consider when, where, and how they do their work. This goes back to marketing 101 – know your target market.

Up early in the morning and working late into the evening, many shop owners are not only working on the business, they are working *in* the business. Consider your wardrobe; the time of day you can speak with them one-on-one without too many distractions; and even the tone and language used in conversations. For example, you may be having a meeting at 4:30 a.m. when the client is walking around a produce market choosing his or her goods for the day.

## **Provide Solutions**

As small business owners, they have specific pain points you should not only know about, but also have solutions for.

For example, their business maybe family owned or a co-op, both of which have special financial planning and estate planning requirements. Be prepared to help them to understand the value of the services you offer by providing case studies and examples. Additionally, providing an easy-to-digest, leave-behind piece would be helpful for them to scan when convenient. Simple, memorable phone numbers, firm names, and website ULRs could be beneficial.

Another area where they may need help is with technology. From inventory management to cash flow and taxes, these busy business owners need solutions at their fingertips to help them manage their business on a day-by-day basis. Providing 24/7 online access to intuitive portals is critical in today’s environment. However, training may be needed, which you could provide in a variety of formats, from online learning environments to video playbacks, and short, in-person seminars, like lunch-and-learns.

Tax planning is also a big concern as they may not have the full grasp of the Tax Cuts

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- Capital funding and lending options;
- Keys to expansion;
- Health care options for small stores with fewer than 10 employees;
- Selling options and exit planning;
- Employee classification and hiring best practices;
- Tax planning; and more.

Finally, if your team can provide services in multiple languages, it might just have something extra special to offer.

Working with small business owners requires a personal touch. It isn't something that needs to be high-gloss and flashy. It should feel authentic, and in some cases, organic. Consider your approach carefully before tapping a mom-and-pop store owner on the shoulder. Now more than ever, you need to feel like one of them to gain a foot in the door. They need to know you understand their business and their challenges, while providing solutions they can use. Do your homework. Visit the store at various days and times before approaching them. Finally, conduct industry research and provide case studies to help them understand that what you're offering is what they need.

When done right, marketing to mom-and-pop stores is a unique opportunity for firms that can provide a rich reward in return.

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[1] <https://www.nytimes.com/2017/07/26/us/colorado-markets.html>

[2] <https://www.cnn.com/2017/08/11/despite-amazon-effect-not-all-mom-and-pops-in-trouble-on-main-st.html>

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