Exploring New Ways to Deliver Your Products

Moderator: Alaina Capasso aecapasso@my.uri.edu RISBDC Webinar Coordinator

Presentation by: Sandra McNamara RISBDC Counselor



We exist to train, educate, and support entrepreneurs of both new (pre-venture) and established small businesses. Positioned within the nationwide network of SBDCs, we offer resources, key connections at the state and national level, workshops, and online and inperson support that equips us to help Ocean State entrepreneurs reach the next level of growth.

SB

THE UNIVERSITY OF RHODE ISLAND



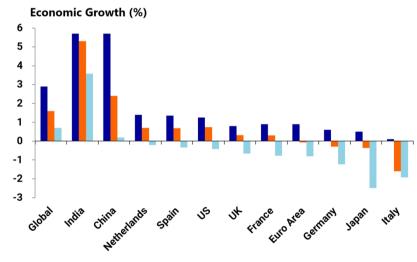
Topics to be Covered

- New Global Landscape
- Trends that Would likely be Permanent
- How Has your Existing Client Changed
- Adapting Your Business to Your Client's Needs
- Finding New Ways to Deliver Your Product/Service

It is Not Business as Usual Anymore

The Covid-19 Pandemic completely changed the business landscape around the world and some of those changes will be permanent.

Global Economic Impact Of COVID-19

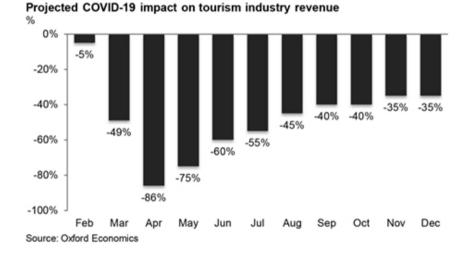


■ No coronavirus ■ Baseline scenario (with corona virus) ■ Risk scenario: pandemic

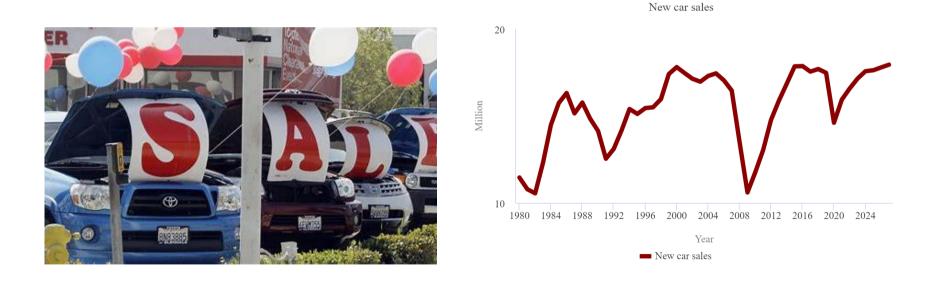
Source: Rabobank, Macrobond

All industries have been affected, some with increasing and some with declining demand.

Travel and Hospitality

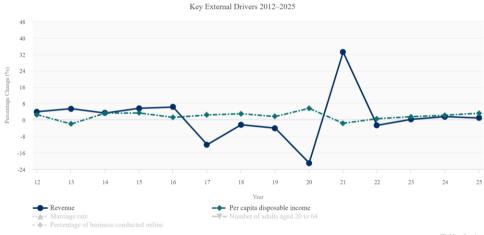


Transportation Industry



New Car Sales Plummeted 16.4% in 2020. *Source: IBIS World

Wedding Industry





Wedding Services Source: IBISWorld

Decline of 21.0% in 2020 A surge of 33.1% in 2021. *Source: IBIS World

Retail Industry

US Internet Users Who Are Likely to Avoid Stores due to the Pandemic:

67.9% Between 18-24 Y/O

67.8% Between 30-44 Y/O

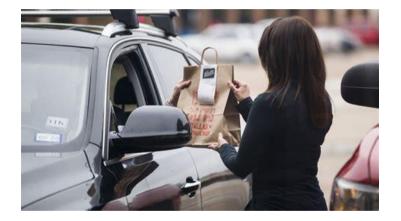
79.3% Between 45-60 Y/O

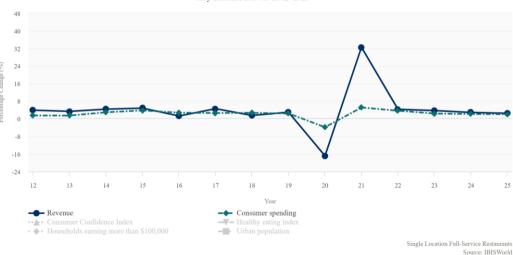
85.6% Over 61 Years of Age



*Source: emarketer.com

Restaurant Industry

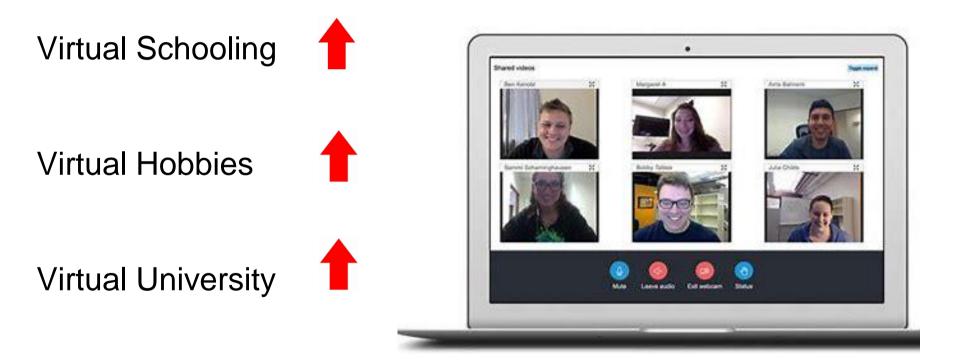




Key External Drivers 2012-2025

The industry reports an increase in sales of frozen foods and ice cream . *Source: IBIS World

Education Industry



PERMANENT TRENDS AFTER COVID

Ongoing Remote Work/Employees





- Remote employees save companies money and
- Enable businesses to retain top talent that seeks flexibility
- 74% % of CFOs plan to shift some employees to permanent remote work*

*Source: Gartner Survey

Increase in Delivery/Curb-Side Pick Up



Restaurants:

Uber Eats Door Dash Grubhub

Retail Stores:

Online Ordering In-Store Pick-Up

Software and App Developers

Increase of E-Commerce

<u>Forbes</u> reports that in 2020 the US retailers' online year-over-year (YoY) revenue growth was up 68% from 2019.

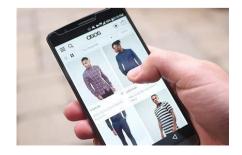
<u>Agility PR</u> 30% of millennials are shopping more frequently online, 24% of Gen Z, 20% of Gen X and 8% of Baby Boomers.

24% of men found to be shopping online more frequently during the pandemic, compared to 18% of women.

<u>Forbes</u> found out that 72% of consumers use mobile devices to shop.







Emphasis on Well-Being

- Telehealth
- Virtual Doctor
- Remote Patient Monitoring







Hobbies Online

- Online Reading Clubs
- Online Cooking Classes
- Online Writing Community
- Online Photography Classes
- Online knitting Classes
- Online Dancing Classes
- Online Tarot Classes



online

CHESS

CLASSES FOR THE BEGINNERS

CALL OR WATSUP ON

Buy Local

- Trust in Local Businesses
- Vibrant Local Communities
- Convenience
- Giving Back

WHY BUY LOCAL?

THE OWNERS OF local businesses are behind the counter.

BUYING LOCAL KEEPS

THE MONEY IN THE ECONOMY COMPARED

TO SHOPPING AT CHAINS.

mes

local products

AND BUY LOCAL SERVICES.

LOCAL BUSINESSES SUPPORT LOCAL EVENTS, SPORTS TEAMS & CHARITIES

250% more than big corporations.

🔰 @LOCOBC #BUYLOCO

Adaptation is the Key to Operating a Business

1. Understanding Your Customers New Needs

How has the life of your customer changed?

New Normal

- Working from home
- Kids at home in virtual school
- Pets at home
- No time to cook/ too tired to cook
- Living with elderly parents at home









2. Walking in Your Clients Shoes

- How is one day is your customer's life?
- What are the identified pain points?
- How can your product/service offer convenience/solve a problem?

Convenience





3. Retaining Existing Customers





- Spas offering hand/face treatments to use at home
- Gift Cards
- Pay Now-Save-Use later
- Salons selling DIY color kits

4. Exploring New Markets

Maybe your original customer des not exist anymore, forcing you to adapt your product or service or even change your product or service to survive and thrive.

Examples of Local Businesses

Marc Allen Fine Clothiers



From tailor-made men suits, to ready- towear and at home delivery of services.

Rebelle Bagels

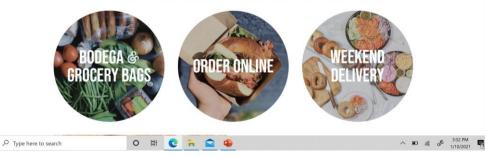
From in-store service to Delivery service of Coffee, Bagels and recently, Grocery Bags!



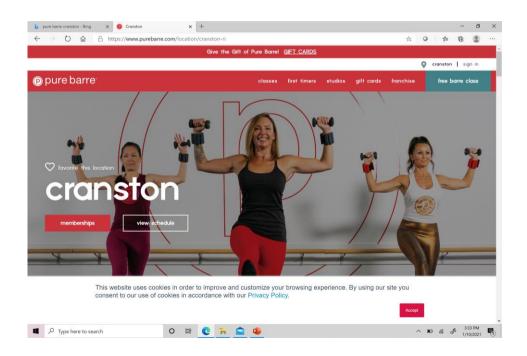
WE COULDN'T FIND THE BAGELS WE WANTED TO EAT, SO WE TOOK MATTERS INTO OUR OWN HANDS.

Our bagels are made using King Arthur flour and get hand-rolled, cold-fermented and boiled before we bake them fresh daily. Our cream cheese flavors are made in-house, inspired by fun, global flavors and updated seasonally. We also cure our own lox, which we receive whole and trim in-house for freshness. Plus, we have plenty of vegan options that'll make omnivores jealous, fresh roasted coffee and house-made pastries, just because. LEARN MORE...

WE DO A BIT MORE THAN JUST BAGELS & LOX...



Pure Barre



From in-studio classes to online subscription model.

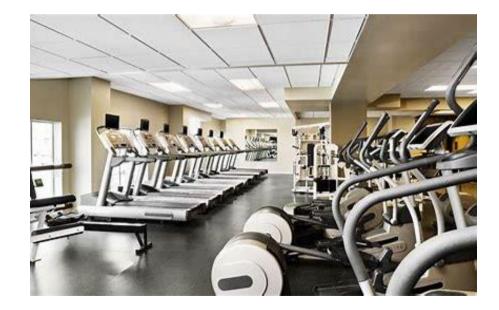
BOW CHIKA WOW TOWN

From drop-off service to pick-up/delivery van



Gyms Across the State

From in-house workouts to renting the equipment to members for a monthly fee.



The Green Grocer



From in-store buying to drive thru and curb-side pick up.

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Kidz Kastle

From playground and party center for children, to parties to go.



Bayside Chiropractic





The Shadow Pandemic

Working-from-Home Injuries

So many of us don't realize how much we've compromised with our self care, our exercise routines, and our work environments. Being hunched over laptops takes a toll on all bodies, young and old – exacerbated by makeshift workstations and an undercurrent of stress and anxiety.

We're seeing a shadow pandemic: Patients with flare-ups of old back issues and new aches in the neck, wrist, shoulders, down the legs or down the arms.

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Buy a good chair, and consider regular chiropractic adjustments.

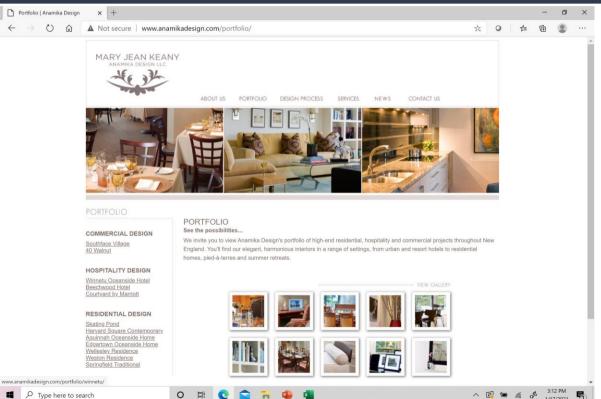
Book an Appointment Now

Changing focus from pregnant patients to patients who work from home.

Type here to search

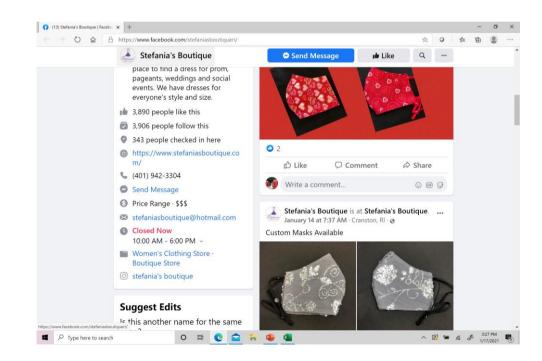
Anamika Designs

Changing focus from commercial projects to residential renovations/décor.



1/17/2021

Stefania's Boutique



Keeping with the trends and making Facebook its runway.

5. Actual Delivery of Your Product or Service

Traditional Delivery UPS:B2C/B2B FedEx: B2C/B2B

Alternative Ways to Deliver Products: Dispatch: B2B Roadie: Local same day delivery B2C/B2B 02J Inc: B2C

5. Actual Delivery of Your Product or Service

Delivery Services: Postmates: \$9.99 Mo - \$83.99 Year Food delivery:DoorDash, Grubhub UberEats (10-25% avg.20%)

Partnerships with other businesses: Restaurants/Wineries

5. Actual Delivery of Your Product or Service

Platforms for Service Businesses

Patreon: Artists to Fans
Heights: To build and sell online courses
Podia: To sell webinars, downloads, memberships
Memberful: To sell memberships and customize customer experience

Subscription-based businesses are on the rise.

6. Delivery Can Help You find New Customers



Questions/Comments?

Type your question to the chat box

Contact Us:

401-874-7232

https://bit.ly/regRISBDC

susandavis@uri.edu

