KEY PARTNERSHIPS &YOUR BUSINESS MIX

April 23, 2020

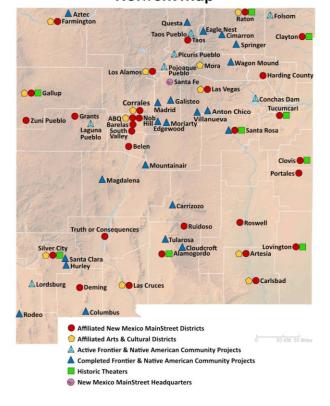




New Mexico MainStreet Engage People • Rebuild Places • Revitalize Economies

- New Mexico MainStreet is an asset-based community economic development program
- The program's core objective is downtown revitalization and redevelopment
 - NM MainStreet Districts (30)
 - Arts & Cultural Districts (12)
 - Frontier & Native American Communities (28)
 - Historic Theaters (8)

New Mexico MainStreet Network Map



UPCOMING WEBINARS

Register/Watch Recordings: www.nmmainstreet.org/coronavirus-resources

- •Repositioning Your Economic Development Organization: Helping Businesses, Stakeholders and Revitalization Partners Address Next Steps with the Covid-19 Response Thursday, April 30, 2020 at 2:15
- •Resources for Small-Scale Developers and Landlords of Commercial Properties within MainStreet and Central Business Districts
 Thursday, May 7, 2020 at 2:15 p.m.
- <u>Beyond Bricks and Mortar: Alternatives to the Traditional Building/Customer Relationship</u> Thursday, May 14, at 2:15 p.m.
- Entrepreneurship as a Recovery Strategy Thursday, May 21, at 2:15 p.m.
- <u>Perfect Time for Building and Site Improvements</u> Thursday, May 28, at 2:15 p.m.
- •Next Steps and Lessons Learned: Building a MainStreet Small-Business and Community Development Recovery Strategy Thursday, June 4, at 2:15 p.m.



Complete your 2020 Census



\$7.8 billion in federal funding for schools, roads, hospitals and so much more.

- Complete your census once you've received your invitation or the full form the U.S. Census Bureau
- Everyone needs to be counted!



Key Partnerships & Your Business Mix

NEW MEXICO MAINSTREET



Founder of **HatchForm**, **LLC** a consulting company working with organizations engaged in economic development on strategic planning, program creation, implementation, operations, outreach, and event management. Previously program director at the Santa Fe Business Incubator and the entrepreneurship and small business project manager at the Fairbanks Economic Development Corp. Co-founder of SciVista, Inc and OSI On-Site Security.

New Mexico MainStreet Revitalization Specialist. Also serve on the City of Santa Fe's Economic Development Advisory Committee and the Sustainability Committee for the International Economic Development Council. Sit on Advisory Boards for Honeymoon Brewery and Fairbikes.

"My model for business is **The Beatles**. They were four guys who kept each other's kind of negative tendencies in check. They balanced each other and the total was greater than the sum of its parts. That's how I see business: great things in business are never done by one person. They're done by a team of people."

- STEVE JOBS

Types of Partnerships

Companies forge partnerships for many reasons, and partnerships are becoming a cornerstone of many business models. Companies create alliances to optimize their business models, reduce risk, or acquire resources. The four major types of partnerships:

- 1. strategic alliances between non-competitors
- 2. coopetition: strategic partnerships between competitors
- 3. joint ventures to develop new businesses
- 4. buyer-supplier relationships to assure reliable supplies

Types of Partnerships

A Cooperative is another type of strategic partnership where a business or other organization is owned and run jointly by its members, who share the profits or benefits. Types of cooperatives include

- 1. Consumer: owned by consumers who buy goods or services from their cooperative
- 2. Producer: owned by producers of commodities or crafts who have joined forces to process and market their products
- 3. Worker: owned and democratically governed by employees who become co-op members
- 4. Purchasing: owned by independent businesses or municipalities to improve their purchasing power

"Small businesses in search of growth favor alliances because they can quickly and inexpensively provide access to technology, expertise, marketing, production, distribution and other capabilities. Studies show businesses that participate in alliances grow faster, increase productivity faster and report higher revenues than abstainers."*

SYNERGY

"COLLABORATION BETWEEN BUSINESSES THAT COMPLIMENT ONE ANOTHER, IN THE HOPE OF MUTUALLY BENEFICIAL RESULTS"



Brewery & Food Truck



Coffee Shop & Book Store



Coworking Space & Yoga Studio



Bundle products and services during shutdown. Restaurants or local grocers selling gift certificates from other local merchants. Combining takeout orders to include products from local retailers. Use narrowed touchpoints to your advantage









BUSINESS MIX

Now is a great time to examine your Main Street's business mix. What establishments can be working together and combining forces? What do you need in order to round out demand? Where can introductions be made to facilitate connections and partnerships?

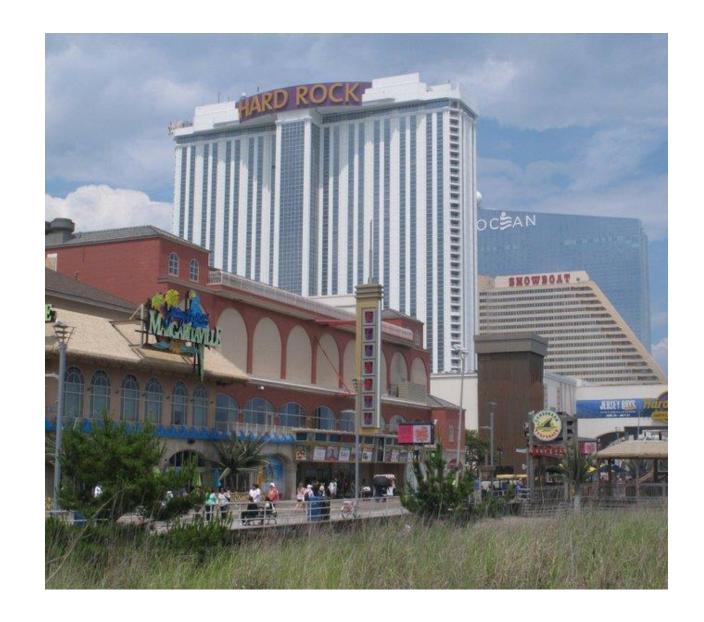
COOPETITION

"COLLABORATION BETWEEN BUSINESS COMPETITORS, IN THE HOPE OF MUTUALLY BENEFICIAL RESULTS"

ATLANTIC CITY

Three Atlantic City casinos are working together with local businesses and attractions to jointly promote their section of the Boardwalk in a resort where it has often been every business for itself.

The Hard Rock, Ocean and Resorts casinos are launching a new marketing and entertainment effort to brand the north end of the historic boardwalk as "North Beach."



Oneworld and Star Alliance

Airlines partner with one another and create networks to increase capabilities for passengers, expand their own coverage areas, and expand the scale of their offerings.



RESTAURANTS



Work with local food trucks to provide storage and prep space in return for selling a signature item on the truck. Band together to promote a dining district or a regional type of food.

Share slack inventory to create a "corner store" model.

PERSONAL CARE



Develop local alliance of barbers & hairdressers – sell pre-paid universal gift cards. Send out information on grooming that can be done at home until someone can get a haircut.

OUTDOOR REC



Collectively advocate and promote local trails and outdoor resources. Provide on-line maps and expert tips on spring flowers along the path or types of rocks/fossils likely to be encountered. Create central area where customers can reserve services.

Resources

Strategyzer – Business model canvas and other business strategy training and resources www.strategyzer.com

Cooperative Catalyst of NM – information and consulting on starting and running a coop www.cooperationworks.coop/member/cooperative-catalyst-of-new-mexico

*www.entrepreneur.com/article/81412

Developing Virtual Experiences

Creative ways to deliver services



Why develop virtual experiences?

- Provide more opportunities for non-essential businesses
- Reach **new markets** people are looking for new things to do!
- Support Arts and Cultural District Work
- Leverage Creative Economy
 Businesses
- Keeps things **new and interesting** for essential business customers



Build partnerships

Look for symbiotic opportunities

Leverage essential businesses to benefit non-essential businesses

- Share established client base
- Opportunity for future collaboration
- Share payment, marketing tools, websites and other resources



Grocery stores
Pharmacies
Growers markets
Restaurants
Food trucks

Local brewery and wineries

Value-Ad

Combine pick up items with a service

- Meal + Movie
- Food Delivery + Activity Kit
- Growler Pick Up + Live Music
 Stream
- Farmers Market + Arts Event
- Medicine Pick Up + Wellness
 Consultation
- Family Meals + Kid Activities







Feature essential business products

Find opportunities for cross-promotion

- Local salons can offer beauty classes featuring local produce from the growers market, pharmacy or grocery store
- Health and wellness business can feature foods from local growers markets and grocery stores
- Artists and artisans can host classes using local produce and items found at grocery stores
- Yoga and fitness studios can develop workouts using items from essential businesses





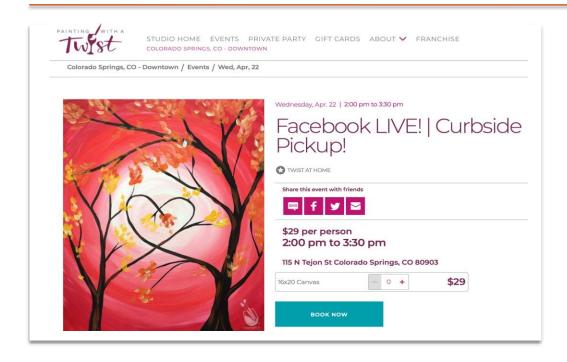
PAIRINGS - YOGA

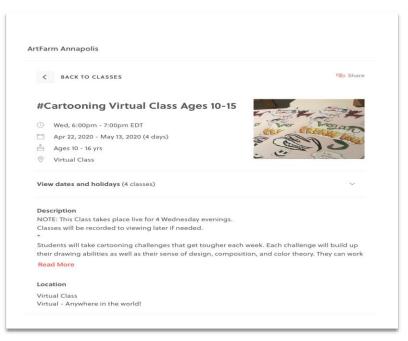


- •BREWERIES/WINERIES
- •YOGA, PILATES, FITNESS STUDIOS
- •FITNESS INSTRUCTORS



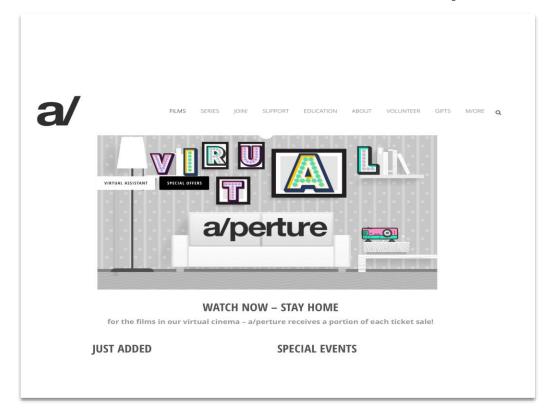
PAIRINGS - ARTS AND CRAFTS

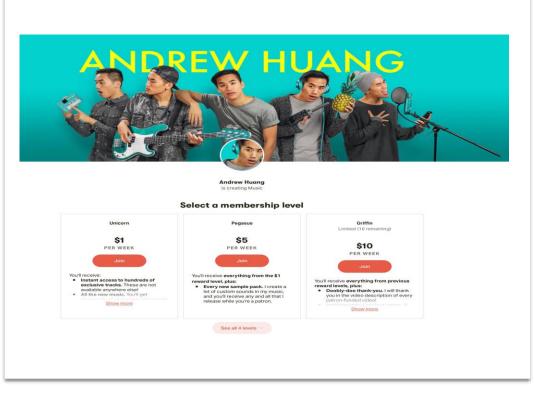




- •GROCERY STORES/WINERIES/BREWERIES
- •GALLERIES, ART STUDIOS, CHILDREN'S ART PROGRAMS
- •ARTISTS, ART TEACHERS, ARTISANS

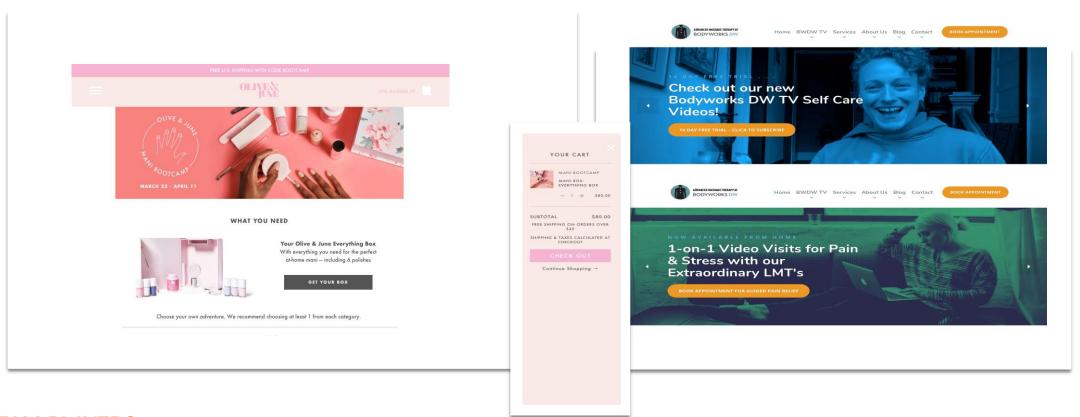
PAIRINGS - MUSIC/FILM/PERFORMING ARTS





- •RESTAURANTS OR BREWERIES
- •LOCAL MOVIE THEATERS OR PERFORMANCE VENUES
- •LOCAL PERFORMING ARTISTS

PAIRINGS - BEAUTY + WELLNESS



- •GROCERY STORES/PHARMACIES
- •NAIL AND HAIR SALONS, MASSAGE THERAPISTS, BEAUTY CONSULTANTS

PAIRINGS - MEAL PREP



DIY dinner bag this weekend

We supply the ingredients & instructions for you to prepare dinner for 2.

What's in the bag this week?

(2) heads silver leaf farms lettuce champagne vinaigrette shaved radishes
 (2) 8 oz. ruby trout filets blanched fresh broccolini garlic+herb compound butter fresh lemon walnut+brown rice pilaf tangerine mousse

\$54

(Bag contents are subject to change based on our suppliers' availability of product.)

Call frenchish (505) 433-5911
Leave a brief message with
your name
a phone number that you will answer
the number of bags you would like to order (1 bag feeds 2 people)
Wait for Nelle to return your call
We have 1 phone line. Please DO NOT CALL MULTIPLE TIMES.
Your message will be returned.
When your message is returned, you will be asked
your name
now many bags you would like to order (1 bag feeds 2 people)
your credit card information (all orders must be pre-paid)
any gratuity you wish to add to your bill
color & make of your vehicle (for curbside delivery)
time you will arrive for pick-up
pickup available this Saturday April 18 3:00 - 5:00 pm

please follow these instructions to order:

- •RESTAURANTS/GROCERY STORES/LOCAL GROWERS/CSA/FARMERS MARKETS/WINERIES/BREWERIES
- •LOCAL CHEFS, CULINARY PROGRAMS/TEACHERS, HOME ECONOMICS TEACHERS, COUNTY EXTENSION PROGRAMS, 4-H

PAIRINGS FOR KIDS

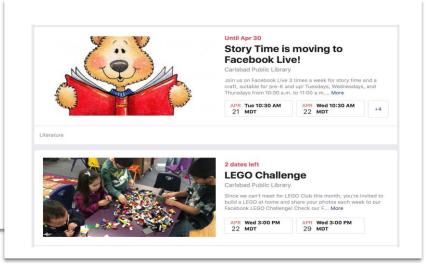


virtual events ~

gift certificates classes v summer camp parties v



Join in our virtual cooking classes! We're excited to continue to share our love of cooking and real food with you all during this time of physical separation. Cooking is a wonderful way to spend time together - and hey, you've still gotta eat! Join in our Facebook live classes. And if you want something tailored just to your crew, check out our Virtual Cooking Parties!



- •RESTAURANTS/GROCERY STORES/LOCAL GROWERS/CSA/FARMERS MARKETS/LOCAL **SCHOOLS**
- •LOCAL CHEFS, CULINARY PROGRAMS/TEACHERS, LIBRARIES, HOME ECONOMICS TEACHERS, COUNTY EXTENSION PROGRAMS, 4-H

Delivery Methods - Websites

- Facebook
- Alignable
- Nextdoor
- Mindbody
- Patreon
- Proprietary



Delivery methods - Add menu items

Partner with restaurants and breweries offering curbside delivery to offer additional goods and services:

- Local restaurant **cooking videos** to go with restaurant grocery supplies
- Chef created **cooking challenges** for farmers market or grocery ingredients
- Yoga instruction link with growler pick up
- CSA/Farmers market box with body care box



Delivery Methods - Streaming

- Facebook Live
- YouTube
- Instagram
- Xerb
- TikTok
- Patreon
- Brown Paper Tickets
- Eventbright
- Mindbody



Delivery Methods - Podcasts

- Work with **local podcasters** to feature local restaurants, chefs, artists and musicians
- Create thematic podcasts to **feature local businesses**
- •Local business can create a podcast to feature products featuring stories, guests, ways to use products or services.
- •Good Resources for understanding what podcast host is best for you:

https://www.podcastinsights.com/best-podcasthosting/



Delivery Methods - QR Codes

- Website
- Download a file
- Display text or pdf
- YouTube video
- Payment links





Make a QR Code

- Android app QR Code Generator
- Apple app -QR Reader
- Computer https://www.qr-code-generator.com
- Custom various companies

DELIVERY METHODS - APPS

- Make visit easier by visualizing what is there to experience
- Offers a curated experience
- Users can share their experience via social media
- Resources to learn more about app development:

https://www.businessofapps.com/guide/ app-builders-makers/ and https://clutch.co/appdevelopers/albuquerque



PAYMENT METHODS

- Paypal -2.9% + \$0.30/transaction
- **Square** 2.6% + \$0.10/transaction
- **Brown Paper Tickets** Ticket management support for local organizers good for series, drop-in events, live streaming events
- **Patreon** monthly subscription package, various levels
- **Facebook** Donate button (generally for non profits), Facebook Live (2000 followers + 300 watching event = 55% ads)
- **Twitch** In app tipping or subscription
- Virtual Tip Jars
- **By me a coffee** (5% transaction fee)



Implementation Strategies

Local MainStreet

- •Identify potential partnerships
- •Link potential businesses to NMMS RS for service assistance (partnership and program development, marketing and promotion)
- •Promote partnerships, events and collaborations on local website and other marketing material
- •Create challenges and incentives to attract local business partnerships
- •Track partnership impact

Essential Businesses

- •Determine areas of service/product gaps in serving customers
- •Identify product which is not moving and look for potential partnerships to utilize product through virtual experiences
- •Look for opportunities to expand offerings through diversifying products offered through partnerships with local MainStreet businesses

Non Essential Businesses

- •Look for opportunities to use/feature products available in essential businesses and collaborate with essential business to create a "package"
- •Identify essential business products attractive to your consumer base
- •Make it easy for essential business to feature your service/product

Want to learn more?

EV Revitalization Specialists are here to help your unique MainStreet community needs!

Reach out to us!

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Thank you for joining us! This webinar recording will be available on YouTube









