



ECONOMIC DEVELOPMENT • COMMUNITY DEVELOPMENT

Top Business Trends in 2009 for Small Business

January 5, 2009 – What a difference a year makes! Last year's top trends in small business revolved around technology, the Internet, smart phones and search engine optimization. This year it is no surprise that the dominant trends relate to the economy. While the economy will take some time to improve it is not all bad news for small business.

Consumers want to save not splurge – consumers are looking to spend less and get a bargain. For small business that means offering discounts, bundling services for less and being open to negotiate.

Green is still the new black – being green will become even trendier in 2009. Even with consumers looking for a bargain, they also want their products and service providers to be environmentally conscious. Green consumers in particular will almost always be willing to pay a premium. At a minimum, a small business needs to make sure their website indicates a green commitment. Two websites that can help small business become more environmentally friendly are:

www.GreenBiz.com – this site offers information on sustainable business practices and green business in general. It has a section where small business owners can find out how their energy investment can be best put to use.

www.verdiem.com – helps small business track their PC energy consumption and then calculates cost savings using internationally accepted energy measurements and verification methodologies. It provides an understanding of how long it will take to achieve a return on a green investment.

Entrepreneurship rules – as the unemployment rate continues to climb many individuals will look to start a business and there are plenty of opportunities. Some of the top business start ups include senior care, pets, children's services, fitness, personal care and green business.

Interactive Web and Social Networks – the internet has reached a completely new level with the evolution and growth of interactivity for websites (YouTube, Facebook) and the significant move towards mobile computing will continue. Social networks like Twitter provide cost effective marketing opportunities for small business. Businesses need to take advantage of what is out there or risk falling far behind their competitors.

Low Cost Marketing – businesses will tighten their belts during this economic slowdown but the ones that step up their marketing efforts will benefit. Businesses are looking for low cost marketing that delivers big. Small businesses can work within some of the identified business trends for marketing ideas including online video to connect with customers; blogs; Twitter; coupons, greening your business.

Businesses that are ready and willing to look at their business in a new way during this economic crunch can take advantages of the opportunities that do exist.

EDCD Consulting is an economic development consulting firm that helps communities strategically plan their economic growth. ED CD provides accurate information on demographic, economic, business and industry trend.

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