# Kenmore Chamber of Commerce

February 2020

(formerly Kenmore Board of Trade)

### **"BRINGING BUSINESS BACK HOME"**

## **PRESIDENT'S MESSAGE**

Greetings to All!

Is your business on a "Race to the Bottom"?



There was a great article in the Akron Beacon Journal two weeks ago (Monday January 20th), about the three Shopping Malls of Akron (Summit Mall, Chapel Hill Mall, and the gone but not forgotten Rolling Acres Mall). The article discussed the various reasons why Rolling Acres failed, Chapel Hill is about to fail, but Summit Mall is still going strong. One of the big reasons concerned how each Mall presented itself, which I think is appropriate for most of our Kenmore Chamber members.

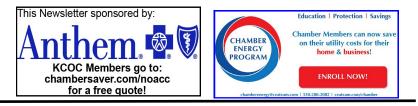
It seems that both Rolling Acres & Chapel Hill were in a "Race to the Bottom", in that they both mostly sought tenants of the bargain store variety. It was thought that these stores would bring in lots of customers, but two factors doomed this plan. The first was that with cut-rate prices each business had a low margin of profit on the merchandise they sold. At the end of the 20th Century this worked OK, until Amazon and all the other internet discounters arrived on the scene. The convenience of shopping by mail, added to the even deeper discounts they could offer than those stores in the mall, sealed the fates of all those bargain stores that made up a majority of Rolling Acres & Chapel Hill's tenants. One after another, they closed and left those malls.

But how did Summit Mall not fall into this trap? One way was to seek out businesses who were "Racing to the Top", meaning businesses who offered more than just cut-rate prices. These higher-quality retailers and restaurants chose to offer better products & services along with a better experience than shoppers could get with most internet sites. The lesson here is obvious - no business succeeds if their only plan to attract customers is to under-cut all other businesses. You can never outlast Amazon or any internet store if you make no money. Or if the services you provide are of the lowest quality, and the only experience your customers receive are poor ones, then you also will close and be out of business. So "Race to the Top" by providing the best you can!



Thank you for listening!

John Buntin Jr, President john@kenmore-komics.com



## First 2020 "Meet & Greet" at The Home Depot - Cuyahoga Falls Store

Please join us on Thursday February 20th for a "*Meet & Greet*" event for Kenmore Chamber of Commerce members! This evening networking meeting will be at **The Home Depot - Cuyahoga Falls Store**, 325 Howe Avenue, and will include refreshments, drinks, and fun conversation with your fellow business members. See the included flyer for more details!

This networking event will be from 5:30 to 7:30 pm, and no RSVP is necessary. Many door prizes will also be given away. We hope to see you there at this fun evening event!

And please mark your calendars for the April 16th Kenmore Chamber "Meet & Greet" sponsored by **Schlup Pucak Funeral Home**, the May 21st "Meet & Greet" sponsored by the **Lil Bit Café**, and the June 18th "Meet & Greet" sponsored by the **Friends of Chestnut Ridge Park**.

## Network at the Home & Garden Show

This year's NOACC Chamber Networking Night at the Great Big Home and Garden Show will be Thursday February 6th from 4:00 to 6:00 pm. Tickets are valid the entire day of the show. You can enjoy a mix and mingle with Jimmy Malone of Majic 105.7, with appetizers, door prizes, beverages (cash bar available) and great networking. For more information, see below.



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## KBOT FLASHBA

- 10 Years Ago February 2010
- G Scott M. Smith, President
- (c) An All-Boards evening meeting of ABTOC members was at Goss Church, followed by a meeting at the Councilman's Ward 9 meeting at the Kenmore Community Center.

#### 15 Years Ago - February 2005

- 🕀 John Buntin Jr, President
- ① Luncheon guest speaker was Brent Hendrix from Akron Gov.

### 20 Years Ago - February 2000

- **Jill Stevenson**, President
- The Banquet & Installation of Officers was held at the Martin Center on February 4th.

#### 25 Years Ago - February 1995

- Mary Lu Warstler, President
- (f) Kathy Schmidt of Innes Middle School talks about the "Right to Read" week in February.

#### 30 Years Ago - February 1990

- (F) Ann K. Morrow, President
- Mel Kent discussed final plans for this year's Ladies Night, including a fashion show with several male members of the Board participating.

#### 35 Years Ago - February 1985

- **David E. Whitmire**, President
- <sup>(f)</sup> More members of the Board volunteer for the "Faith in Youth" program, to speak at our Akron schools about careers open to our youth.

#### 40 Years Ago - February 1980

(f) Mel Kent, President

(F) KBOT fundraiser for the "3rd Annual Olde Tyme Kenmore Festival" will be to sell raffle tickets for a red 1980 Spirit car.