

We are in the second week of Enterprise for Equity. As such this past wednesday the class was introduced to the many resources offered to us by the Timberland Library. At an early morning meeting the class was given a tour by the librarians on their online reference pages. The public library, much like the Evergreen Library, subscribes to multiple publications and knowledge hubs, such as the Times and Proquest. They subscribe to online classes like Lynda.com which anybody with a library card can access and are currently working on setting Lynda.com up. For free. Good things. The librarians introduced us to ReferenceUSA which provides a scary amount of information on local businesses and consumers based on online shopping information and self reported information given by the businesses. It is through this platform, and a few others like it, that I'll be able to gather consumer and competitor data.

Thursday evening the class went over customers, competition, distribution of goods, market analysis, and a small amount of cash flow. We started the class with a small exercise on market data analysis where we read another business's analysis and planned our moves according to it. It was here that I realized that my business is only as resilient as my clients. I was reading the class text Core Four which goes over the basics of business planning, and it said in there that people separate their buying habits between what the need and what makes them feel good. In this way when you advertise your product, if it's a necessity to the customer, you might play on their fear- make them imagine their security without the necessity. If what you offer is a luxury, something to make them feel good, you should advertise based on their feelings- help the customer imagine how much better their lives would be with the product.

The example in the exercise was a jewelry maker who said that sales to the usually customer market dropped when the economy crashed but sales to the higher-end consumers stayed steady because those consumers weren't as vulnerable to such fluxes. Which got me thinking- people don't see edible landscaping as a necessity, they see it as a luxury (a very

expensive luxury). Likewise, if the economy crashes I'm either out of a job or at the mercy of the high-end consumer who may or may not think they need what I have to offer.

We continued on to demographics and psychographics. Demographics are quantifiable categories that people can be separated into whereas psychographics are categories based on values. Organizing people into whatever category helps to identify your target market. Joanne described the process of finding your target market like a funnel where you start broad and narrow down by making assumptions and testing them via surveys. The rough picture looks like this for my business:



- Olympia Based Households
 - With regular/surplus income
 - Who are food conscious/aware
 - Who are willing to pay more for food- possibly local food buyers.
 - Who value nature and would like to see it daily
- Target Customer: Older, local foodies

The above is what I think is my target market, but I can't be sure my assumptions are correct until I make and distribute surveys. This survey will be similar to what I did before the E4E class began, but now I will be building off from it. I want to know if my target market truly is older, truly does value local food, truly does own land and have more money. So my questions should ask:

| # | Question | | | | | Yes/No |
|---|---|--------|-------------|-------------|--------|--------|
| 1 | Are you interested in Edible Landscaping Services? | | | | | |
| 2 | Do you own land? | | | | | |
| 3 | Do you buy local food? | | | | | |
| 4 | What is the most you are willing to pay for edible landsacaping services, hourly? | | | | | |
| | | <\$35 | \$35-\$45 | >\$45 | | |
| 5 | What is your age range? | | | | | |
| | 18-24 | 25-34 | 35-49 | 50-55 | 55+ | |
| 6 | What is your annual income? | | | | | |
| | | <\$10K | \$11K-\$30K | \$31K-\$50K | \$50K+ | |
| 7 | What is your zipcode? | | | | | |

This way I can organize the demographics and the psychographics and see where I stand.

From here we moved on to competitors. By using ReferenceUSA and other platforms like it available to use via the US Census Bureau and the Timberland Library I can look-up and/or call my competitors and ask them questions about their service, their years of experience, what they offer, etc. Then using a matrix (which I'll show next time) I'll be able to see, based on my services in comparison to them, what price I should set my business products at. The key is if people are willing to pay more for the same services I shouldn't charge less. As Joanne says we are inclined to project our buying habits onto others. Where I may be very price sensitive, other people might throw money at anything. Where I might feel a product is suspiciously cheap, other people might think they're getting a great deal. There are people with the same psychographics (values), scattered throughout all demographics, so no matter which demographic I market to I will find somebody whose psychographics are in sympathy with my business. The trick is paying myself a fair price.

Finally the class talked about distribution. Distribution is the number of steps it takes to get your product to the end buyer. This can include the number of steps it took to get the raw materials to your business for you to make a product out of them. Each step has a cost to it as there are people who make a living off of each step. I, luckily, am providing a service. I do not

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Shani Abromowitz
Winter SOS

produce anything other than on-site alterations. The only piece of distribution I can see is getting the plant materials to the clients, which is something I'm trying to figure out. Depending on what I decide, my business B&O tax is going to change. This is another thing I'm trying to understand.

Our homework for the class was to do the surveys, call our competitors, finish section B of the business plan outline, and read the cash flow section of the Core Four book by the 16th. All in all this class is going by smoothly.