

# Small-Mart Revolution Checklist

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## DAILY MANTRA

*Remove all public support, including anything that requires city staff time and energy, from nonlocal business and refocus it instead, laser-like, on local business.*

## LOCAL STUDIES

### 1 Indicators

Prepare quantifiable measures of the community's quality of life (economic, environmental, social, and political) that hold economic development policies accountable. Conduct public hearings in which residents decide which indicators are most relevant, then put together an annual report on the best ones, distribute it widely, and place it on a website.

### 2 Assets Analysis

Gather data on assets in the region, especially unused or underused economic inputs like unemployed labor, abandoned lots and buildings, and idle machinery, all to clarify what's available for new or expanded small business.

### 3 Imports Analysis

Prepare an annual measure of imports and dependencies, especially in basic goods and services, to underscore where local consumer demands already exist for new locally owned businesses.

### 4 Subsidy Inventory

Perform a full evaluation of all subsidies given in the last ten years to business (grants, loans, guarantees, tax abatements, capital improvements, TIFs, or bond issues), and catalogue which, if any, went to local businesses.

### 5 State of the Region Report

Prepare an annual booklet with the latest assessments of indicators, assets, and imports, as well as other inventories noted below, all to strategically identify business opportunities that offer the greatest benefit for your community.

### 6 Community Reinvestment Report

Study which local depository institutions – and, if any exist, which investment institutions – are reinvesting more than 90 percent of their savings/investments locally.

### 7 Pension Fund Analysis

Identify which pension funds, whether public or private, specialized or mutual, might be capable of reinvesting locally.

### 8 Good Community-keeping Seals

Evaluate the performance of all businesses in the region and award a special seal to any firm that is not only locally owned but also a good performer with respect to workers, consumers, and the environment.

## LOCAL TRAINING

### 1 Entrepreneurship Programs

Revitalize entrepreneurship programs in public schools, community colleges, and local universities to emphasize local and small business. Allocate municipal funds to help other institutions like churches, civic groups, and small business associations set up entrepreneurship study groups.

### 2 Mentorship Programs

Link established businesspeople (especially retirees with extra time) with young and aspiring entrepreneurs.

### 3 Place-based Scholarships

To retain the best and brightest, create a scholarship fund that extends no-interest loans to college-bound kids. (If they return to and settle in the community after graduation, they enjoy no- or low-interest provisions; otherwise, interest rates kick up to market levels.)

### 4 Incubators

Limit public support to incubators that house only locally owned businesses, and link them to local entrepreneurship programs and business mentors.

## LOCAL PURCHASING

### 1 *The Homegrown Directory*

Prepare a directory of local businesses organized by product or business type that could help residents buy local. This could then be distributed in hard copies and over the Internet to consumers.

### 2 *Regional Directory*

Combine your homegrown directory with neighboring towns around a regional theme.

### 3 *Selective Public Contracting*

Give a 5 to 10 percent bidding advantage to local businesses. Better still, demand that all bidders estimate anticipated multiplier benefits.

### 4 *Small Business Bidding Assistance*

Set up an office that helps local business compete more effectively for public contracts.

### 5 *Broker B2B Deals*

Consider replicating the model of the Oregon Marketplace, which in the 1980s and early 1990s helped local businesses buy cost-effective inputs from local suppliers.

### 6 *Buy-Local Campaigns*

Support private efforts to create local credit, debit, loyalty, or gift cards, perhaps by providing them to public employees.

### 7 *Time Dollars*

Help coordinate a city-wide Time Dollar program, and provide tax credits for each Time Dollar earned to promote volunteerism and to lower public expenditures on social services.

### 8 *Local Currency*

Support or create a local scrip, since only businesses and service providers committed to respending locally will be interested in accepting the currency. Pay bonuses or raises to public employees in the scrip, and accept the scrip for partial payment of taxes, both of which Philadelphia did during the Great Depression.

## LOCAL INVESTING

### 1 *Bank Local*

Make sure the city uses a local bank or credit union to conduct business and handle payroll.

### 2 *Invest Local*

Begin moving municipal investment, including surplus revenues and pension funds, into local business either directly or indirectly through local-business venture, hedge, or mutual funds.

### 3 *Bond Finance*

Limit the use of industrial revenue bonds to projects involving locally owned business.

### 4 *Subsidies*

Remove as many business subsidies as possible, and sunset the rest. Subject those remaining to a fair bidding process open to local business. Never pay subsidies, even tax abatements, before the promises of jobs and other benefits are fulfilled.

## **LOCAL PUBLIC POLICY**

### **1 Smart Growth**

Revamp zoning to permit most kinds of uses in most places, especially home-based businesses. More fully use developed land and buildings before grinding up green space or farms.

### **2 Smart Zoning**

Use local zoning powers to prevent gigantic chain-store clusters that can destroy existing small business (though beware the legal and economic ramifications of total bans on outside competition).

### **3 Smart Schools**

Refurbish older, smaller school buildings instead of building newer, bigger ones. Make it easy and safe for children to walk or bicycle to school.

### **4 Smart Taxes**

Phase out all taxes on business, income, sales, and property, and phase in revenue-neutral taxes on energy, nonrenewable resources, pollution, and nuisances. If more revenue is ever needed, use Henry George property taxes (on land, not on improvements) to spur business.

### **5 Smart Wages**

Create a living wage ordinance to eliminate most working poverty in the community. Use savings in local welfare programs to ease the transition for burdened small business. Celebrate, don't lament, how these scare away chain stores.

### **6 Smart Politics**

Invest in serious, professional lobbyists to press for reforms of various national laws concerning subsidies, corporations, banking, and trade that are currently biased against local business.