



Increase Your Revenue with a Healthy Micro Market Strategy

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When you think about how to grow your business, you have a variety of age-old options from which to choose. Diversifying your product and service offerings can reinvigorate sales by capturing the imagination of existing and prospective customers. Your community outreach efforts and cross-promotional programs help increase mind share within your region, while creative product promotions and loyalty programs help notch up your bottom line in different ways.

As effective as these common techniques often are, they can become threadbare over time, making it more difficult to differentiate your offering within a marketplace saturated with such activities. So, what other options are there for growing your business short of opening a whole new store? You may want to consider the emerging growth strategy known as “healthy micro markets.”



What is a Healthy Micro Market?

The concept is simple. Imagine a miniature version of your own store inside the walls of another business or location. Employees of that business or those who frequent that location use a self-service kiosk to process their transactions, which can be configured to take any combination of tenders you choose, including credit/debit, declining balance cards, gift cards, or cash. With the exception of periodic product restocking, cash pickups, and receipt paper replenishment, no onsite staff is needed to run the operation. Now imagine duplicating that model several times over within your community.

And best of all, imagine the additional revenue that such a model can provide. But the benefits don't stop with revenue alone. Healthy micro markets also represent new venues for promoting your business through on-screen kiosk advertising, product packaging, and physical signage beyond the boundaries of your primary brick-and-mortar location. Your micro market network becomes a conduit for communicating your store brand through an extended business footprint. How cool is that?

Does the Self-Service Model Work?

Absolutely. Traditional vending operators are already using emerging micro market technologies to replace old-school vending machines with the self-service kiosk model, and it's working very well for them. But they serve a niche that's quite different from the natural products space, focusing almost exclusively on conventional foods and beverages. This means that the opportunity for creating healthy micro markets in your area may be wide open. For example, if you have high-tech firms, financial institutions, manufacturing operations, law firms, educational institutions, healthcare facilities, or call centers in your area, then you may have a wealth of unrealized business right under your nose.

Is the Timing Right?

The timing for a healthy micro market strategy couldn't be better. It's no secret that current health care politics have prompted human resources (HR) personnel to find innovative strategies for improving the overall well-being of their employees. Healthy micro markets provide natural products retailers with the opportunity to solve this urgent need by partnering with HR professionals at businesses and institutions in their geographic regions. Don't be surprised if most HR folks jump at the chance to give you space inside their facilities to peddle your healthy fare. After all, your micro market will solve a longstanding HR challenge that doesn't involve a financial investment on their part, so you're likely to be greeted with open arms.

Furthermore, because self-service has become part of the fabric of modern life, the introduction of micro markets is simply a next step in a natural progression. With the proliferation of airline ticketing terminals, movie rental kiosks, and grocery self-checkout, consumers are now comfortable making purchases in unattended environments. Security concerns are assuaged by the fact that micro market environments tend to be self-monitoring. This is because 1) users of micro markets help keep each other honest and 2) HR or ownership won't tolerate the abuse of a system that brings so much value to their business. And of course you can include integrated video for additional deterrence and peace of mind if you deem them appropriate.

What Do You Need to Get Started?

Not much, really. As a successful natural products retailer, you already have access to the products you need to launch a healthy micro market campaign. All you need to get started is a cooler, a dry goods rack, and a modern self-service kiosk. So take some time to consider which businesses and institutions in your area might welcome a miniature version of your store inside their walls. Then reach out to them and get the dialogue going. You might just be surprised at how much untapped demand exists right there in your own back yard.



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