

Last call for Wallowa County business survey

ENTERPRISE — The Wallowa Chamber of Commerce and the Small Business Development Center at Blue Mountain Community College are working together to identify the business challenges local business owners are facing. A survey that circulated last summer has been revived in order to gather information so that all businesses may be better served. The brief survey may be accessed at www.surveymonkey.com/r/Q82PFP2.

Marketing tips from Greg Smith

Effective marketing and advertising strategies are an essential part of owning a successful business. While paid advertising certainly has its place and can be very beneficial, many options available to entrepreneurs are low cost or even free.



Advertising is a way to introduce or remind potential clients about the products and services offered, but more importantly, it is a promise to deliver quality goods and services, and a method to get people to your door. Having a well designed logo, a business card on quality card stock, letterhead, website, and a presence on social media, all consistently branded (which includes color themes, fonts, etc.), provide a solid starting point.

Good customer service is much more than greeting people in a friendly manner and having trained, professional staff. It also includes being open during hours that are convenient for customers. While it may be tempting when there is no one in the store or office to run an errand or grab a cup of coffee, few things will turn off a customer more than finding a business closed during advertised business hours. No amount of marketing dollars will convince a customer to do business with you if they find your door locked and a sticky note saying, "Be back soon". Posting your hours of operation and sticking to them is essential.

Other common mistakes, especially for those in the service industry, include not returning calls in a timely manner and not showing up to do the job when promised. Of course, professionally completing the job in the timeline and dollar amount promised is also key to ensuring repeat business. Taking the time to return calls in the morning and end of day is something successful business owners do.

While having a presence on social media is considered important in this day and age, in eastern Oregon, print and radio advertising are still viable and worthwhile options. In all cases, consistency is the key. Placing a single ad in the local newspaper or on the radio is ineffective and a waste of money. There are often incentives offered by media outlets for repeat ads and individuals will benefit from the expertise offered by professional advertising representatives.

A Facebook page or an Instagram account that has not been updated for several weeks can send a message that your business is not thriving and that you are not very serious about obtaining business. Hiring someone to be in charge of updating social media accounts can be a worthwhile investment if it is not something a business owner feels comfortable or experienced doing.

Third party endorsements are one of the most valuable tools for your business. Asking satisfied customers for a quote about their positive experience or perhaps posting a video of them on your website or other social media, can be tremendously

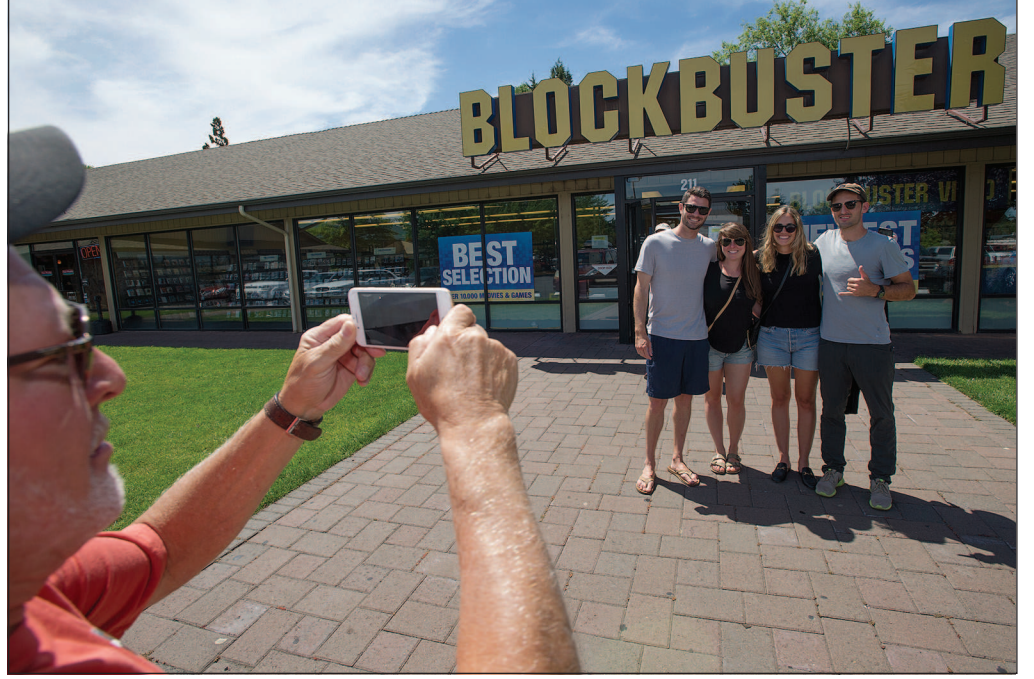
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Bend Blockbuster last one on Earth

By Gillian Flaccus, The Associated Press

BEND — There are challenges that come with running the last Blockbuster Video on the planet.

The computer system must be rebooted using floppy disks that only the general manager — a solid member of Gen X — knows how to use. The dot-matrix printer broke, so employees write out membership cards by hand. And the store's business transactions are



Ryan Brennecke / WesCom News Archive

Uber driver Angelo Bifano takes a photo of his passengers at Bend's Blockbuster in July. A Blockbuster is closing in Australia, leaving the one in Bend — and no others, anywhere.

backed up on a reel-to-reel tape that can't be replaced

because Radio Shack went out of business.

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Fed set to signal no expectation of rate hikes

By Martin Crutsinger

AP Economics Writer

WASHINGTON — Patience. A focus on incoming economic data. And no interest rate hikes likely soon.

The message the Federal Reserve is poised to send when its latest policy meeting ends this week is a soothing one. It reflects an abrupt shift in tone since the start of the year in the face of a slowdown in the United States and abroad, persistently tame inflation and a nervous stock market. The shift toward a more hands-off Fed has pleased investors and encouraged the view that the central bank is done raising rates for now and might even act this year to support rather than restrain the economy.

In a statement Wednesday, in updated economic forecasts and in a news conference by Chairman Jerome Powell, the Fed will likely note that while

the economy is on firm footing, it faces risks from slowing growth and trade conflicts. Against that backdrop, the thinking goes, it would be unwise to keep raising rates, as the Fed did four times in 2018.

The Fed is instead set this week to keep its key short-term rate in a range of 2.25 percent to 2.5 percent. And most analysts think the policymakers will scale back their projection of rate hikes this year from two to one or perhaps even none.

There is also anticipation that the Fed will specify when this year it expects to stop shrinking its huge portfolio of bonds, part of its balance sheet. Doing so would help keep a lid on loan rates.

All of which suggests that the Fed may recognize that it went too far after it met in December. After that meeting, the policymakers forecast two additional rate increases in 2019, and Powell



Manuel Balce Ceneta / WesCom News Archive

The Federal Reserve building in Washington is seen in Dec., 2018.

said he thought the balance sheet reduction would be on "automatic pilot." That observation, in particular, seemed to spook investors with the prospect of steadily higher borrowing rates for consumers and businesses and perhaps a further economic slowdown. Stock prices tumbled

for days afterward. President Donald Trump, injecting himself not for the first time into the Fed's ostensibly independent deliberations, made clear he wasn't happy, calling the December rate hike wrong-headed. Reports emerged that Trump was

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Liz Weston: How to give money advice

Unsolicited money advice is like stale fruitcake: Most people wish the givers would just keep it to themselves.

Still, those who are "good with money" often want to help friends and family who struggle. Many of us remember the timely money tip that made all the difference: when a co-worker suggested we contribute to the company's 401(k), for example, or that time a relative warned us off an investment that really was too good to be true. So I turned to neuropsycholo-



NERD WALLET
LIZ WESTON

gist and executive coach Moira Somers, author of "Advice That Sticks: How to Give Financial Advice That People Will Follow." Her book was written for financial planners, but the techniques she suggests, backed by behavioral finance research, could be helpful for anyone who wants to give effective money counsel.

Make sure they want your advice

Even people who pay for money advice can have trouble following it. Somers learned about something called "non-adherence" while working in health care, and she now trains financial planners in some of the same techniques doctors use to help patients follow treatment plans.

A key principle: The person being treated needs to "buy in," or agree that the suggested treatment is right for them. When

someone hasn't asked for your opinion, or even if they have, a good first step is making sure they want it, Somers says.

For example, you could say, "I've been watching you struggle, and I have a few ideas for some things that might help. If you ever want to hear them, let me know," Somers suggests.

Watch your language

Some celebrity money gurus revel in shaming the people

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