



**MasterCard Working™**  
FOR SMALL BUSINESS

Susan-Says®:

Setting up shop correctly is key.

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“Location, location, location,” it may be a tired old phrase, but it will always hold true for business when considering where to hang your shingle. Not so much a concern for businesses that do not rely on foot-traffic, but critical for those that do. For instance, a business-to-business marketing firm doesn’t necessarily need prime real estate, but an ice cream shop definitely does. If your business relies on drop-ins, here are a few tips to follow when setting up shop.

Pick a spot for your business where your building and signage are visible from major roads. Even if it’s not on the main drag, make sure it’s easily accessible. Speaking of signage, be sure ahead of time there are no restrictions in your lease or city ordinances that will limit your ability to post adequate signs for your new business.

Ideally, your site should be near a center of activity. Remember, your business doesn’t have to be in the mall, to take advantage of mall traffic. That’s why strip shopping centers across the street from malls are an attractive location for retail establishments and restaurants.

Pay attention to your competitors and other businesses in the area. It depends upon your type of business whether you want to be near to your competition. Often time’s restaurants are successful in clusters as people may drive to an area populated with them and then decide where to eat when they get there. The same goes for furniture or home goods stores. Being close to others will help you take advantage of browsers trying to get ideas or looking for just the “right” item. You might also put your store near shops that have different merchandise but that are related in theme. For example, a strip might have a carpeting and tile store, next to a home goods and decorating store, next to a wallpaper store, next to a fabric store. And imagine being able to hit all of those stores without getting in and out of the car each time but with parking just steps away. However if you own a print and copy shop, you probably want to be the only one on the block.

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Another important thing to consider is that your potential office space or building has proper amenities for clients and customers. Parking, as mentioned before, is key to the success of your business. If a potential customer has to drive around looking for a spot to park, they just may go somewhere else. Also, making sure your space can accommodate a public restroom is very important to the comfort of your clients.

You should also be mindful of the appearance of your space as it will be a potential customer's first impression of your business. Make sure the exterior of the building is well-maintained and well-lit. If you are leasing, make sure you understand if you or your landlord is responsible for the upkeep of the landscaping and paint. Once inside, a client should feel welcome and comfortable. You don't have to spend a fortune on an interior designer, especially since you'll probably be on a pretty tight start-up budget. First, focus on the areas clients will see like the reception area and a conference room or one office that can be used as a conference room. A fresh coat of paint, some inexpensive artwork and a nice plant or two can go long way toward a professional environment.

Finally... and before you sign a lease for any location, make sure to have it reviewed by an attorney. Commercial real estate leases are complicated and you need to thoroughly understand exactly what you'll be responsible for and what the landlord will cover. For example, who will pay the utilities, taxes, insurance, etc?

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