

Business Focus

Expansions, startups, tax holiday and more sparking local small businesses

ANDY MEEK

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Memphis' small-business community got a shot in the arm earlier this month.

Tennessee's three-day sales tax holiday ran from Aug. 3 through Aug. 5, and it drew shoppers to retailers that carry certain clothing items, school supplies and computers.

Items that could be purchased tax-free over the weekend included clothing with a price of \$100 or less per item, school and school art supplies with a price of \$100 or less per item and computers with a price of \$1,500 or less.

Local retailers that benefited included Life is Good, Kelly Smith's independently owned retailer in the Peabody Place office tower.

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"Sales were definitely good," she said. "A lot of people came in especially on Saturday morning specifically because it was tax-free weekend, and the weekend's sales were definitely increased compared to what they were in July. I also saw a lot more locals this weekend than I had in the past on weekends."

The state's first sales tax holiday was in 2006 and it saved Tennesseans about \$15 million, according to figures from the state. Since then, Tennesseans have seen \$8 million to \$10 million in tax savings with each holiday.

Smith said items that saw particularly brisk sales included men's and women's casual wear, as well as some backpacks and lunchboxes.

"On weekends for me, a lot of times it's just tourists, but people were definitely shopping to get ready for back to school. I saw a lot of that," Smith said.

Meanwhile, in other recent Memphis-area small business news:

LaunchMemphis is announcing its 2012 fall season lineup at a party Wednesday, Aug. 15, at Grawemeyer's, the Downtown eatery at 520 S. Main St. The event will include a celebration of Memphis

entrepreneurship and will feature deejay Justin Baker, door prizes, swag, hors d'oeuvres and specialty drinks from chef Michael Patrick as well as demos from a few local startups.

MorGreen Nursery & Landscape, in partnership with Teton Stone, is planning to soon debut a new high-tech way for customers to browse their inventory and see what those businesses can do for their home. An in-store iPad-based portfolio to be offered this fall will allow customers to browse different plants, landscape options and stone structures and to see those and other products as they look in homes MorGreen and Teton have worked on.

Germantown small-business accounting firm Patrick Accounting and Tax Services PLLC, continues expanding and improving its service offerings.

Part of the strategic growth is the result of adding a new manager, David Browning. Browning manages about 50 clients and is working to improve the processes related to client interaction.

REACH Human Capital, in partnership with Career Partners International, is a new talent management and human resources consulting firm that's been established in Memphis. A group of professionals formerly with Russell, Montgomery and Associates/OI Partners partnered together to launch REACH to offer a wide variety of outsourced HR solutions including outplacement, executive search, executive coaching and employee training.

Memphis' startup community got the chance to flex its creative muscle a few weeks ago for Startup Memphis Weekend, an event that brought a group of entrepreneurs together to turn ideas for new companies into viable enterprises while at the same time vying for cash prizes.

The weekend's winners included CoachSpeak, a social network like LinkedIn for sports professionals; CaptaVita, a



service that acts like a digital time capsule for users; and Buyers Unite, which flips the Groupon model around and forms the buyers group first rather than Groupon's method of first getting a daily deal and then looking for buy-in.

The finalists got \$1,000 cash, nine hours of free legal services from Butler, Snow, O'Mara, Stevens & Cannada PLLC and nine hours of free financial advice from local accounting firm Collins, Thomas & Associates PC. The grand prize winner – CoachSpeak – also gets consultation services from Southern Growth Studios.



Photo: Lance Murphey

Hannah Hopkins works inside the Life is Good store Downtown. The independently owned retailer saw a boost in sales during the recent tax holiday.