

Business Report

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Spotlight on Walgreens at the Firestone & Studebaker Center

The newly rebuilt Firestone & Studebaker shopping center located at 11005 Firestone Boulevard has completed construction. Business licenses have been distributed and store doors are now open for business! The shopping center currently houses Subway, Walgreens, Style N Beauty Supply Salon, Wateria, Shave It (serving Hawaiian shaved ice with attitude) and Smile Time Dental and a 99¢ Only Store.

The Walgreens chain began in 1901, with a drug store on the corner of Bowen Ave and Cottage Grove, in Chicago, Illinois. It was owned by Galesburg native Charles R. Walgreen Sr. By the mid 1920s, there were about 65 stores with an annual sale of 1.2 million dollars. By this time, Walgreens had expanded into other states like Wisconsin, Missouri, and Minnesota. By 1930, there were 397 stores in 87 cities with annual sales of 4 million dollars. The company did not really suffer from the Stock Market Crash and Great Depression. By 1934, Walgreens was operating in 33 states with over 600 stores. After Charles Walgreen Sr. died, his son Charles took over and ran the chain until his retirement.

In 2009, as is the case in Norwalk, Walgreens locations are always set up as freestanding locations at the corners of busy, intersecting streets on the prevailing side of the street with the most traffic flow – literally making it a “corner drugstore” similar to how many independent pharmacies evolved over the years in the United States. This also usually allows the store to offer additional conveniences such as a drive-through pharmacy.

Walgreens opened its first store in Hawaii in late 2007, with plans to open 25 to 30 more. In 2003, Walgreens purchased 16 locations of the Hi-School Pharmacy stores, and in 2006, Walgreens acquired the Happy Harry's chain in Delaware, Pennsylvania, Maryland and New Jersey. Walgreens plans to open its first stores in Alaska in 2009. Achieving this goal would give Walgreens at least one store in all 50 states.



Pictured above is the new Walgreens at Firestone Blvd. and Studebaker Rd.

Top 10 Expense-Cutting Ideas

In an economy where businesses are experiencing decreased revenues and cash flows are impacted by slower paying customers and clients, the best way to improve the bottom line is to cut expenses.

- **Renegotiate Your Lease(s).**
- **Change Phone Plans.**
- **Adjust Insurance Premiums.**
- **Base Employee Compensation Plans on Productivity Instead of Straight Salary.**
- **Cut Office Services to Twice a Month Instead of Weekly (same at home).**
- **Switch Banks to Take Advantage of Better Rates/Programs.**
- **Collect As Much Up Front For Goods/Services As Possible Even If At Lower Rates.**
- **Use Online Postage Service Instead of Expensive Meter Rental Fees And Contracts.**
- **Maintain Extremely Close Contact With Clients/Customers To Spot 1st Signs of Trouble.**
- **Offer Payment Plans But Impose Carrying Charges.**

Ideas submitted by Norwalk Chamber of Commerce & Lori M. Lofstrom, Managing Shareholder, Holmes Lofstrom, PC

Norwalk City Council

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Business Beautification Applications Now Available



The City of Norwalk Community Promotion Commission invites all businesses to participate in the 2009 Business

Beautification Contest. All winners will be recognized at a Norwalk City Council meeting and in print. Each will also receive a winner's lawn sign.



Last year's 1st place winner Rodeway Inn.



2nd place winner Chapel of Memories.

C i t y o f N o r w a l k C o m m u n i t y P r o m o t i o n C o m m i s s i o n

Official Business Beautification Contest Application

For Business Beautification Award nominations, please choose one category:

- Most Improved Religious Building Lending Institution Restaurant Institutional Building
 Industrial Building Commercial Building Retail Center Service Station Special Recognition

Name of Nominee: _____ Phone: _____ Address & Cross Street: _____

Return entry form to: **Community Promotion Commission Home & Business Beautification Contest Awards**

Norwalk City Hall, Room 1, 12700 Norwalk Blvd., Norwalk, CA 90650.

Previous award winners from last year are not eligible for nomination. For more information, please call (562) 929-5735. All nominations must comply with City of Norwalk building codes.

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