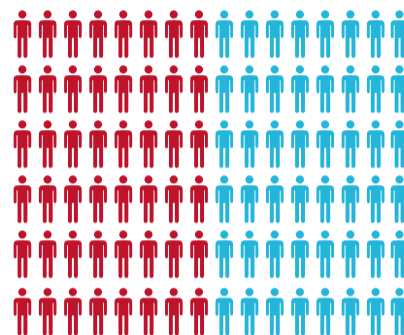


# THE SIGNIFICANCE *of the* LOCAL DOLLAR

**FIRST  
BANK**

From buying locally grown produce at farmer's markets to shopping at stores on Main Street, shoppers are becoming more community-conscious and want to know that their dollars support their local economy.

But how do small businesses actually impact our communities? Is it really better to "shop small" instead of simply heading to the nearest big box retailer?



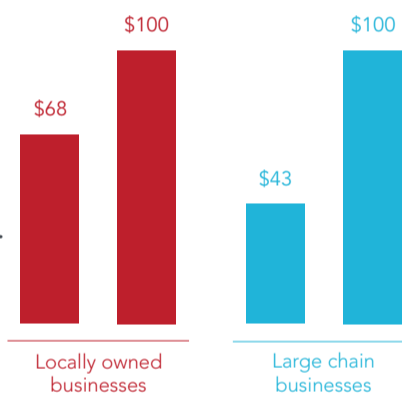
**1.5  
MILLION**

Small businesses employed 1.5 million people in 2014 — nearly half of North Carolina's private sector employment.<sup>1</sup>



**MILLENNIALS  
PREFER TO  
SHOP LOCAL**

Particularly if they are accessible by public transportation.<sup>3</sup>

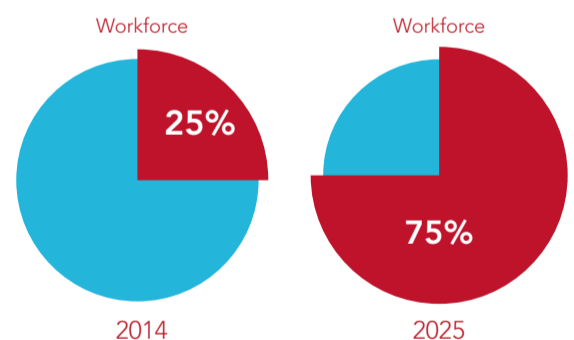


**\$68 FOR EVERY  
\$100 SPENT**

For every \$100 spent at locally owned stores, \$68 goes straight back to the community, compared to just \$43 when shopping at a large chain. This revenue comes back in the form of taxes, payroll and other expenses.<sup>2</sup>

**MILLENNIALS IN  
THE WORKFORCE**

Currently comprising 25% of the nation's workforce, this group is expected to account for 75% of the workforce by just 2025, an exponential increase in purchasing power for a socially-conscious set of shoppers.<sup>3</sup>



**ASK**

BUSINESS OWNERS  
THESE QUESTIONS<sup>4</sup>



*where*

are you buying  
your products?



*what*

percentage are you buying  
from local producers?

**LOCALFIRSTBANK.COM**

1. Small Business and Technology Development Center's 2014 Annual State of Small Business Report. 2. The 3/50 Project. 3. Shopping Patterns of Millennials, a study conducted by the Inland Institutional Capital Partners Corporation. 4. Dr. Michael Walden, distinguished professor of economics at NC State University  
Equal Housing Lender | Member FDIC | First Bank operates as First Bank of Virginia in Virginia