

## **Staying Relevant – What Local Business Closures Can Teach Us About Our Job Search**

The 2018 holiday season ended with a [shocking announcement](#) that Figi's was closing down major parts of their business. On Friday, January 4, 2019, 129 employees were immediately laid off. An additional 147 employees will be laid off at the end of March 2019. Around 125 employees will keep their jobs to run specific parts of the business. The gift company was founded in Marshfield in 1944 and has deep roots in the community. Many people throughout Wood, Portage and Marathon counties, including quite a few of our NorthCentral FSET program customers, work at Figi's every year during the holiday season.

In addition, Drs. Foster and Smith parent company, Petco, announced that Drs. Foster and Smith's closure is to take place in February 2019. Drs. Foster and Smith have been a large and important employer in Rhinelander who have employed dozens of FSET customers through the years. These closures follow the closure of major store closings in Central Wisconsin including Toys-R-Us, Borders Books, The Sports Authority, JC Penny, Younkers, K-Marts and dozens of mall retailers. Have you ever wondered why this is happening to companies that, at one time, were so popular? Sometimes the reason why certain stores have closed is clearer than with others. Toys-R-Us couldn't compete the toy prices at Walmart, Target and Amazon. Borders couldn't keep up with Amazon's electronic book initiative. Sometimes it's just a little bit of natural selection, like how Dick's Sporting Goods bought Sports Authority.

Ultimately, one could say the closures were due to the company not remaining relevant in the changing economy. Figi's focus was on selling gift baskets, gourmet food and holiday gifts primarily through catalog orders. While Figi's offered the opportunity for their customers to place orders online, most of their customers were not as familiar with technology and so continued to place their orders via phone. Figi's was not able to reach new customers in the changing landscape of online shopping. Drs. Foster and Smith's main business consisted of selling pet supplies. That industry has exploded with many national retailers who were able to establish a larger footprint and develop new ways to reach consumers. The buyout of Foster and Smith to Petco was not enough to save their type of business model.

With the rise of Amazon and other faster, more convenient shopping options, companies of the 20<sup>th</sup> Century are closing at an alarming rate. Think about when you are looking for a holiday gift or a doggy bed. Where do you go first? Do you get in the car and drive to Target? Walmart? Do you shop online at Amazon, and maybe get Free 2-Day shipping right to your front door with Amazon Prime? Do you visit Walmart's website to check out what they have in stock? When examining our own choices, the reason why these companies are closing becomes clearer. Business that are not able to adapt quickly to the new way people consume products, they will not survive.

So then, what is the lesson you can take from these closures? **How do I stay relevant to the ever-changing workforce?**

1. Expand your footprint. Employers are recruiting employees very differently than before. Few will accept in-person applications and most are not waiting for resumes to be sent to them. Employers are using Facebook, Linked-In and other social media platforms to both recruit and reach out to prospective candidates. Are you using Linked-In to advertise yourself? Have you connected to targeted groups on Facebook to get yourself known to employers? If not, you might find yourself being left out of the labor market. Although with the current labor shortage, it is easier to find "a" job, but finding that ideal job takes

more work and innovation. Talk with your case manager about how you can expand your "footprint" in the labor market.

2. Expand your expertise. Many new retailers are thriving in this new economy by becoming either more specialized or becoming more expansive. Bombas is a company that only specializes in high-end socks, something no retailer would have ever thought feasible 10 years ago. But, with an online, specialty world, the company is thriving. Amazon is a great example of being expansive – having a lot of everything. Which direction should you go? That is up to you. Either way, FSET can help with providing additional training options to increase your expertise in a field. Check out our [Education](#) page. You can start immediately doing career assessments and online classes. Talk with your case manager if you want to be a Bomas or an Amazon type job seeker and let our program help you achieve your goal!

Our Career Services Team is also ready to provide information on the current labor market, job trends and training opportunities in the area.

Articles Referenced:

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