

## ! 2019 LIQUOR STORE OVERVIEW

The goal of the Brookings Liquor Store continues to be to support the City of Brookings mission of improving its residents' quality of life by generating revenues that promote City services and programs such as parks and recreation, public improvements and public safety while exceeding our customers' expectations in product offerings of fine wine, beer and spirits.

Management continues to focus on strategies for continued store improvement and maximizing profits by controlling expenses and realizing attainable gross margins and product markups. Controlling inventory also continues to be a primary objective with the continuous goal of maintaining balanced inventories in relation to sales by product category.

The liquor store employs three (3) full time and seven (7) part time employees.

### Key Projects

	Description	Status
1	Negotiate a new lease or propose new store site locations	30%
2	Capitalize on business opportunity analysis information to increase revenues	30%
3	Study of new POS system(s)	40%
4	Communicate Benefits of Buying Local	50%



## Successes

The preliminary financial results for 2019 show total revenue from the liquor store to be nearly \$4.2 million, in spite of losing an estimated \$100,000 in unrecovered sales from store closings due to flooding/winter storms and the effect of the 22<sup>nd</sup> Avenue construction project. Revenue exceeded expenses and total product purchases by \$317,398. Transfers from the Liquor Store to the general fund were \$380,000 and \$225,650 to Edgebrook Golf Course. New store signage begun in 2018 was completed in the spring of 2019.

## Challenges

- Continue to manage the business in line with the latest market trends.
- Capitalize on the business opportunity analysis information to increase revenues.
- Renegotiate new building lease or recommend new store site locations.
- Work with the consultant's recommendations and to implement an employee policy/procedure manual.
- Effectively communicate the benefits of buying local to our residents.

## Looking Ahead

### REPLACE POINT OF SALE SYSTEM

Research and select replacement for the existing POS system.

### DEVELOP RETAIL POLICY/PROCEDURE

Prepare written retail policy manual based on the consultant's recommendations for the liquor store for inventory, operations and theft.

### NEGOTIATE NEW LEASE OR PROPOSE BUILDING NEW STORE

Negotiate new lease with existing building owner or present proposal for new store site

### COMMUNICATE BENEFITS OF BUYING LOCAL

Effectively communicate through marketing strategies the benefits of shopping local.

JANET COPLAN  
LIQUOR STORE MANAGER  
780 22<sup>ND</sup> AVENUE  
BROOKINGS, SD 57006  
691-0674  
JCOPLAN@CITYOFBROOKINGS.ORG