

Business Beat



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LKN Savings (www.lknsavings.com) is a new website launched by Jennifer Cochran (resident of Maplecroft Lake Lane) and Lori Frascati (prior resident of River Ford). Their mission is to save consumers time and money and to promote local businesses. LKN Savings features deals/promotions offered by all sorts of businesses in the Lake Norman Area and makes these easily accessible to residents. In addition, LKN Savings has a comprehensive calendar of local events, with a focus on free family-friendly activities. It also offers useful local links, and information about where to find the cheapest gas prices and free Wi-Fi. The website is being offered as a community service and it is free to both businesses and consumers.

Jennifer and Lori were both previously executives in their respective fields - Jennifer at the Federal Reserve, and Lori at Liz Claiborne. They both found that the demands of their executive positions, particularly the travel demands, were too often intruding on their family quality-

of-life. They decided to stay home with their children. Like most families, they found that they were very busy and just couldn't keep up with all the great businesses and activities going on in the area.

They came up with the concept for LKN Savings when Lori happened upon a great sale at one of the local shops and passed the information on to a friend. The friend said, "I wish there was a place where I could go that would alert me when great deals are available. I don't have time to browse so I always miss these things." Jennifer and Lori agreed. They did some research and found that there just isn't anything like that out there. Thus, they moved forward to create LKN Savings.

They didn't have any funding or much money to invest, so they built LKN Savings by rolling up their sleeves and getting busy. They started with a lot of research and created a business plan. To better understand the retail market in the area, they literally got in their cars and

drove all around Davidson, Cornelius, Huntersville and Mooresville and built a huge spreadsheet that included all the shops and restaurants and their locations. Once they had a mock up of the website, they went door to door and spoke to businesses to ask them if they would like to be included on the site. They launched the site on November 1, 2008. They now have well over 400 businesses listed on the site and that number continues to increase daily.

With the economy the way it is, the timing couldn't be better. LKN Savings helps consumers save money at local businesses. It also helps promote local businesses in a tough market. Jennifer and Lori found that in the couple months between the time that they drove around and built up a list of the businesses in the area and the time that they went back to speak to business owners, a lot had changed. Unfortunately, quite a few of the businesses had gone out of business. New businesses had opened up, and many businesses had moved locations. Even

the names of some of the shopping centers had changed. One of the benefits of LKN Savings is that it will help residents find out what's currently out there in the local area.

LKN Savings is offered for free as a community service. Ultimately, when the traffic to the site is sufficient to justify it, Jennifer and Lori will be seeking advertising revenue to cover their time and expenses. Their plan, however, is to keep the business listings that are now free as inexpensive as possible. "We really want to help promote the small, independently-owned businesses that make the Town of Davidson and the surrounding area charming. Most of the small businesses don't have big advertising budgets. We are not looking to make LKN Savings a fancy site with lots of bells and whistles and end up pricing out the local market."

The appeal of LKN Savings is that it is designed by and for local residents. There is something for everyone. Deals are organized by category (for example, "restaurants & pubs," "wellness & fitness") so that residents looking for a certain type of business or product can search for a deal on that particular thing. Deals are also organized by location (for example, "Davidson - Downtown") so that residents can check the site before they go out to find out what sales and promotions are happening in the part of town where they are heading. In addition, deals are organized by customer interest: there's a "Friends/Couples Night Out" section featuring drink and live music specials by day of the week; there's a "Kids' Corner" section that features kids eat free information, specials on birthday party packages, and free events for the kids; there's a section for senior discounts with links to

local seniors calendars. One of the things that has somewhat surprised Jennifer and Lori is the value of their Local Events Calendar. "There is so much going on in the area! Our events calendar is growing and growing! We definitely have the most comprehensive Local Events Calendar in the Lake Norman Area."

If you own a business you would like to have included on LKN Savings, or if your church or other associations are sponsoring any events you would like to see listed on the LKN Savings calendar, please contact Jennifer or Lori. They can be reached at lkn@lkn-savings.com or 704-780-4352.

■ To have your business featured in an upcoming issue of River Talk, please send an email to Kori Sullivan at lkneditor@n2pub.com.

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