

The Times, They Are a Changing

Family businesses may want to pay more attention to social media.

By John Dunlap, Editor – SSA Globe

Back in the early 1960s, a young musician named Bob Dylan wrote a song called “The Times, They Are a Changing.” A new version of Pete Seeger, Dylan warned that those not willing to change had best get out of the way, for changes were coming no matter what. As far as Lance Watkins is concerned, self storage has an opportunity to keep up with changes in technology and marketing, and those family-owned businesses who allow the younger generation to step up and take charge could fare very well, indeed.

As the original generation of self storage owner/operators headed into retirement, many of them were able to keep the business in the family, handing down the reins to their sons and daughters. Now, a third generation is starting to learn the ropes and what they bring with them could mean the difference between success and failure.

At least that is what Watkins thinks. A California native who has been in self storage for over 13 years and is now the CEO/founder of Storage Outlet, president/founder of Self Storage Development Group, Inc., consultant partner with PRP Storage and president/founder of Storage Treasures, Watkins has made it a personal mission to monitor the pulse of the country, especially as it involves modern technology and communication. He also feels that the self storage industry is virtually ignoring a recent addition to today’s communication—social media—and that snub could prove costly in the long run.

“The storage industry is fighting it,” Watkins says “It makes sense considering the fact that the industry only recently crawled up from no-tech to low-tech. If the rest of the business world showed a 45% technological improvement plane over the last 15 years, the storage industry showed 5% improvement plane.

“Now you’ve got social media to deal with on top of everything else and the grandkids nagging you to get on Facebook. Many of us are getting bombarded with mobile uploads about what their friends are eating or watching on TV. Enough! But here’s the bottom line. Just this morning my wife’s 90-year-old great aunt Alice ‘friended’ her on Facebook. Alice already has 21 friends and interacts with them throughout the day on her ‘Wall.’ Her profile pic is one of her as a teenager in the late 1930s. At 90, she’s using Facebook to keep in touch with her deceased sisters’ families. If Alice can do it, the storage industry certainly can.”

Social Media – Worth the Time

It may seem to many in self storage that too many changes are coming in today’s communications and sizing them up for effectiveness takes time that they just don’t have. But Watkins thinks it is worth the time to try to understand them.

“We live in a marketing world that is constantly evolving,” he says. “Just a few years ago, we were all starting websites (and reluctantly!). Now, social media is consuming web real estate at an unprecedented rate. However, this seems to be the new norm: major shifts in business and marketing happen in seconds (relative to the past). Before the Broad-band expansion marketing methods had a longer shelf-life.

“It’s a different world, and the rate of change might continue to accelerate. Who knows, maybe social media will only occupy a brief moment in marketing history. Yet it will take time for the generation in control of our industry to get on board. Will the opportunity be gone and the education missed? Will those slow to the market already be behind the curve on the next trend? If the grey hairs refuse the advice of the second wife’s kids, they’ll likely miss revenue. Facebook and You Tube are the second and third largest websites on the Internet. Internet is passing drive-by traffic to our stores—think it might be worth exploring?”

And this is where Watkins feels the new generation of self storage owners and managers could be extremely useful to the business.

“Turn the younger generation loose,” Watkins advises. “Find someone, whether your kid or a hired consultant, to keep content on your social media sites current. Get your managers involved in creating content. Their creativity will impress you if you just give them the chance and aren’t afraid. If you pay attention, you might find how your people interact with your renters/guest and, likewise, you might find out what they think about the company and people they work for. However failure is guaranteed if you try to control or micromanage the content; general policy is a good idea, but keep it loose. And obviously the battle is already lost if you’re unwilling to stoop down to learn from an eighteen year old.”

Watkins also explains that embracing social media means taking a different tact from past marketing styles.

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“To philosophically understand what social media is requires forgetting everything we ever learned about business, entrepreneurship, and capitalism,” Watkins says. “Unless you are willing to do that, just stick to what you do best and forget social media even exists. We have programmed ourselves to always outdo our competitors. This approach will guarantee failure in social media. You have to approach social media the way you approach your wife, your children, your friends or your dog. You give without thought to what you get. If the relationship is healthy, your counterpart does the same and the relationship progresses.

“Just as in real life, with social media authenticity is the key. You can’t pretend, you can’t be afraid—you must be accepted or not for what you are. If you put on a front the public who uses social networking will see through it. If you are only in it to increase your bottom line they won’t be interested.”

“Again, the top three websites are Google, Facebook and You Tube,” Watkins concludes. “Maybe it’s not important that two out of the three are social media, but I’m not taking my chances.” ❖

In addition, there will be a loss to the state of an estimated \$16,000 in income taxes.

Scanlon and Church asked the state to divest itself of the property and refrain from the practice moving forward. Although the state has not responded, at least one of its legislators has chimed in. “I don’t think we should be competing with private industry,” said Rep. Joe Palmer, R-Meridian “It’s unfair to the taxpayer to be paying for a building they are competing against.” The state’s Chamber of Commerce also agreed with Palmer’s comments, saying that it was disappointed that the state thinks it’s acceptable to take tax money from Boise schools and the local highway needs in order to bolster a statewide fund.

On a government-focused blog that Frazier operates, observers overwhelmingly voiced concern for the state’s decision to become landlords for private tenants.

“If they admit their mistake in this purchase I wonder if they could get their money out of the deal? Probably not in this market of continued losses in real property values,” wrote one commentator identified as Fiona. Said another writer, known as Clancy: “Maybe the state should change the name of storage and become less affordable.”

Four years ago the national SSA testified in Congress to stop the Department of Defense (DoD) post exchange services from entering the self storage industry. The federal government agreed at the time to only consider development of on-base self storage where there was unmet demand by private companies. ❖

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