# Double Bottom Line: Value of Investing in Community

Even during these tough economic times full of empty store fronts, some businesses are holding strong.

Entrepreneurs like Jay Graves—owner of Bike Gallery, a highly successful chain in Portland, Ore.—are not just making sure their bottom line is in check. They're also focused on what's called the "double bottom line," and it's really paying off.

While Graves may be the boss, that doesn't mean he's above helping those who come into his stores.

"One of the things my dad taught me was that you treat not just your customers but your co-workers like you would like to be treated," Graves told CBN News.

Graves' father, Bob, opened the first Bike Gallery back in 1974 during the 10-speed craze. He became interested in bicycles during the big gasoline crisis, but his initial experience wasn't a pleasant one.

"When he went into the local bike shops, he felt like people—the staff, the owners—were just interested in his money," Graves recalled. "They didn't care about really answering his questions. It was more, 'What do you want? Give me your money. Get out.'"

Believing he could do a better job, Graves said his father built Bike Gallery on a customer service foundation that remains secure nearly 40 years later.

"Money only motivates certain people so far, but we're in this business because we love what we do," Graves said. "We're getting to help people who are here because they want to change their lives."

## Valuing the Community

Following the double bottom line means Graves is not only concerned about crunching the numbers and making a profit, but he also upholds a social bottom line—placing a premium on taking care of his employees, customers and the community.

"People know you around town, and it makes it cool to take a city … rather than a small town and give it kind of a small-town feel, which comes a lot from that community involvement," said Andrew Fiore, a service manager at Bike Gallery.

Steven, a Bike Gallery customer, is appreciative of Fiore's community involvement.

"One of my favorite mechanics is Andrew; the guy is an awesome, awesome mechanic," he said.

"I had a problem with an older bike; it's kind of my regular rider, and those guys just stuck with it and worked it out and fixed it and never had any other problems," Steven added.

Giving back is a mission of Bike Gallery. Over the years, the company has supported many community organizations. Graves works with numerous nonprofits and encourages his staff to do the same.

"We are rewarded for that," a Bike Gallery employee told CBN News. "That is something from the top down that is valued highly."

## Proof is in the Profits

Studies show that valuing people and building a loyal customer base—internally and externally—increases the value of a company's conventional bottom line.

Graves believes paying attention to the double bottom line benefits the financial profits of Bike Gallery in these tough economic times. And economists agree the business philosophy makes sense.

“It’s not about sales,” said Kereakos Zuras, an economic expert and author. “It’s not about flashy things. It’s about giving people a value and being consistent and standing behind what you do and letting them know that you care about them and that they mean something to you.

“If you look around at the businesses that are successful, they’re the ones that are connecting with their community and customer,” Zuras told CBN News. “And they’re staying alive today amongst all the bad news in the economy.”

**Blessed to Be a Blessing**

Tim Redmond of the Redmond Leadership Institute says attaining success in business by developing client and community relationships is a biblical principle.

“If you only have a focus on growing your business, to grow your profits, to stack your bank accounts, you’re not seeing the whole purpose of business, which is to operate in God’s nature of what I call ‘extravagant generosity’—that you are blessed to be a blessing,” Redmond told CBN News.

One marketing strategist called being socially responsible the differentiating strategy for 21st century businesses.

“When I’m done with this business, I want people to look back and say that Jay Graves made a difference in many people’s lives, and it wasn’t just because he wanted to make money,” Graves shared. “It’s because he cared about people, and he wanted to help as many people have a happy, healthy lifestyle.”

For Bike Gallery owner Jay Graves, a double bottom line is all he has known—business lessons passed down from his father and lessons he’s passing along to his children.