

NEWS

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Sam Brownell
CFA®, CVA®, MBA

Sam Brownell of Stratus Wealth Advisors Encourages Maryland Residents to “Buy Local”

Brownell reaffirms his commitment to the community by offering free financial consultations

KENSINGTON, MARYLAND (Aug. 20, 2020) – [Sam Brownell, CFA®, CVA](#), founder of Stratus Wealth Advisors, has a message for Maryland residents: buy local. “Buying local” is especially important in the current COVID-19 environment, when small businesses have been especially hard hit. According to [Think Local First DC](#), every dollar spent at local businesses generates at least three times more direct economic impact.

Brownell, who works closely with business owners to help them maximize both their business and personal financial situations, has a front row seat to how effective local buying campaigns can be. After earning an MBA from University of Maryland’s Robert H. Smith School of Business, Brownell founded Stratus Capital Management in 2013 as a fee-only Registered Investment Advisory firm to provide goals-based investment management to individuals and small businesses. As the firm grew, an increasing number of small business clients sought advice on their business growth issues, including valuation, tax strategy and M&A, which led Brownell to pursue the Certified Valuation Analyst designation from the National Association of Certified Valuators and Analysts.

“There are many steps business owners can take to ensure that their businesses are prepared to deal with marketplace challenges,” said Brownell. “For example, they can make sure that their product offerings are aligned with consumer wants and needs and they can effectively manage inventory in order to ensure adequate supply. Communicating the right message to their customers and communities is also important. We also advise our business owner clients to promote the “buy local” concept.”

Brownell backs up his suggestion to “buy local” with some compelling statistics. There are multiple benefits of buying local, both for businesses and for consumers:

- **Profits earned by local owners remain in the local economy.** In a [2018 Civic Economics](#) study, 30.4% of the revenue of independently owned hardware stores was recirculated in the local community versus only 13.2% for chain stores like Lowe's and Home Depot and 3.9% for online retailers like Amazon.
- **Salaries earned by employees of local businesses stay in the community.** Competition for employees among a healthy number of local businesses can help increase wages for all local employees.
- **Local businesses tend to procure their goods and services from other local businesses** and not from national firms and distribution centers
- **Local businesses are more likely to support local charitable causes** as opposed to giving to large national or multinational charitable organizations.
- **Local businesses are more likely to invest their time and energy in community events** and causes. During the state shutdowns for COVID-19, many essential businesses like hardware stores and pharmacies purchased meals for their employees from local restaurants.
- **Local businesses help keep communities vibrant** and economically viable through higher employment and tax revenue. Estimates from a [Civic Economics study in 2016](#) show that Amazon displaced 637,000 retail jobs with only 137,000 Amazon jobs and Amazon sales resulted in lost state and local tax revenue of between \$3.9 and \$5.0 billion.

COMPLIMENTARY CONSULTATIONS

In late March 2020, Brownell began offering complimentary financial consultations to individuals and businesses. He is available, by appointment, for 30-minute phone conversations about whatever questions are on people’s minds, including:

- I'm scared every time I read the news. What should I do?
- Many pieces of financial advice I read seem to be contradictory. How might I digest and discern more clearly?
- I am a business owner. Where do I turn to get help financing my operations?
- I have had to let multiple employees go. I'd like to be able to continue to pay as many employees as possible but how do I do that?
- My wife and I are both trying to work from home but it's hard to be a full-time caregiver and feel productive professionally. What advice do you have?

To make an appointment with Sam Brownell, call (301) 873-4602 or email sbrownell@stratuswealthadvisors.com.

ABOUT STRATUS WEALTH ADVISORS

Stratus Wealth Advisors (formerly Stratus Capital Management) was founded in 2013 to provide goals-based investment management to individuals and small businesses. In 2019, the firm became Stratus Wealth Advisors, the umbrella for three business entities: Stratus Legacy Planning, Stratus Capital Management and Stratus Valuation. Stratus Wealth Advisors offers comprehensive financial planning and asset management, as well as providing business valuation, tax strategy and financial strategy consulting to small-medium-sized businesses. To learn more, visit www.stratuswealthadvisors.com.