

 Square



The Future of Retail



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Stats at a glance

Shoppers do **43%** of their monthly retail purchases online.

92% of consumers miss shopping in stores.

72% of online shoppers prefer getting items delivered instead of picking them up.

40% of retailers' online revenue comes from social media, among those who sell on social platforms.

34% of Millennial and Gen Z shoppers are interested in shopping via live video.

59% of consumers are likely to buy items from stores and restaurants that aren't a part of their main offering.

74% of retailers are planning to use real-time inventory technology in 2021.

VanDam and his family opened Civil Alchemy as a way to liven up his Missouri hometown's main drag. What he calls "the world's smallest department store" carries carefully curated, high-quality home goods and apparel. While Civil Alchemy faced the same struggles as many retailers, VanDam's handle on real-time inventory and his local community's needs allowed him to make some bold moves.

When VanDam saw beer, wine, and spirits selling well, he launched a pre-order and contactless pickup program and promoted it on Instagram Stories. Sales skyrocketed. When the community asked for flowers, his team went out and started foraging. When he saw the need for local delivery, he employed some friends who were in between jobs and just went for it.

Customers are returning to his brick-and-mortar store, and his pivots have led to permanent new revenue streams, including wildly successful wine and flower subscription services that customers can order directly online. VanDam is able to manage it all through his POS system. "Our whole goal is to grow, knowing full well that tomorrow we might have to get scrappy, again," he says.

Like VanDam, local retailers are able to quickly adapt to ever-evolving customer needs. When the whole shopping experience speaks to those needs, whether it's inside a boutique or on Instagram, it reinforces all of the reasons why independent businesses have a serious edge.

Retailers have been driven to go where customers have gone, focusing on selling across a variety of channels, known as omnichannel retailing. Big-box retailers used to dominate the omnichannel space. But as consumers prioritize connection, convenience, and products they can't find anywhere else, local retailers are redefining what a successful omnichannel experience can look like for independent businesses.



Local retailers have advantages over big players, like Amazon and Walmart, in that they're physically close to their customers, and they offer a more curated and higher-quality selection of products. That creates opportunities to shine.

— David Rusenko, Head of eCommerce at Square



By investing in new technology and channels to highlight what they're already so good at, independent retailers are winning the hearts of local customers — and beating larger players.

“Local retailers have advantages over big players, like Amazon and Walmart, in that they're physically close to their customers, and they offer a more curated and higher-quality selection of products,” says David Rusenko, Head of eCommerce at Square. “That creates opportunities to shine.”

With these transformations in mind, Square spoke with industry experts and creative retailers, and partnered with Wakefield Research to uncover the innovative moves made by retailers across the country. This is the story of how 500 retail owners and managers — and 1,000 consumers — are thinking about the changes inside the retail industry and the future of their businesses. All data referenced in this report comes from the retailer and consumer surveys. Learn more about the surveys in the Methodological Notes* section at the end of this report.





The challenges that are now opportunities

David Rusenko, Head of eCommerce, Square

Retail has changed rapidly over the last year. But the transformation is giving retailers a chance to slow down and invest in doing things smarter across both in-store and online channels. The changes aren't a way to simply make it through — they're permanent and redefining what a meaningful retail experience can look like.

All of a sudden, the parts of your business that seemed like a challenge, and something a larger retailer could possibly do better, become an opportunity. When you get to that place where your wild bets lead to real efficiency, it opens you up to being present where your customers are and however they want to interact with you.

My advice for retailers is threefold:

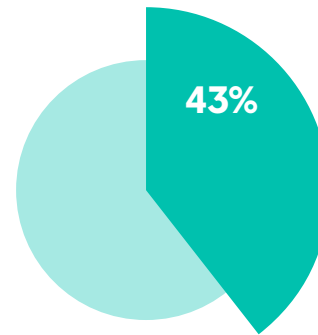
- **Invest the time to digitize your business** by cataloging your inventory in a digital system (with high-quality photographs of each item). It's an upfront investment, but it sets you up to sell on a variety of platforms.
- **Leverage that increase in efficiency by expanding to other channels** — whether that's social, or setting up your online store. As foot traffic patterns change, this part is key, since you can then reach more customers online and expand your customer base.
- **Invest in loyalty marketing, gift cards, and any other strategies designed to turn new buyers** into repeat buyers (and get those repeat buyers purchasing more from you).

These are all strategies that can differentiate you. You already have something way better than a larger eCommerce player can offer: You have more curated, unique inventory. You have a stronger connection to your customers. Play to your strengths and you'll stay one step ahead. With the right tools, you can do this fairly effortlessly.

Going online unlocks new possibilities

Local retailers are taking on larger players by moving online in the ways that make the most sense for their businesses and customers. Local retailers have the benefit of connecting with shoppers in their geographic area, but they also have infinite reach online with customers who have shared interests, no matter where they are.

Shoppers now make 43% of their monthly retail purchases online, with some demographic groups buying even more (see sidebar). And retailers are meeting their needs. While nearly three out of four retailers say that converting or expanding their business online was the biggest challenge of the pandemic, it's a challenge they dominated. A whopping 88% of retail owners or managers surveyed are now selling their products online.



of monthly retail purchases are now made online.

Who are the biggest online shoppers?

Parents and city-dwelling adults are among the most avid online shoppers. Now that there are more rules involved with bringing kids to stores, parents are making an average of nearly half (48%) of their monthly retail purchases online (compared to 39% among their child-free peers). Urbanites report making 49% of their monthly retail purchase online (compared to 40% among suburban shoppers and 38% among rural shoppers).

Many retailers are experimenting with different ways of running their businesses, whether it's trying out wholesale, a new product line, or dabbling in another industry entirely. And going online is making those bets more successful. Among retailers that are selling online, an average



It's about figuring out what works for your business and what makes it easier for you to sell in new channels moving forward.

— Megan Karande, Square for Retail

Did you know?

With [Square Online Checkout](#), you can quickly sell products online without creating a website. [Watch the tutorial](#) to learn how to create a checkout link, share it with customers, and get paid.

of 58% of revenue now comes from online sales. Of retailers surveyed, one in six say all of their revenue comes from online sales, and 36% say it's very likely that they will be an online-only store in 2021.

Moving your business online doesn't have to be all or nothing. "Simply starting somewhere allows you to sell in new ways now that customers' buying journeys have become less straightforward," says Megan Karande, Product Marketing Manager for Square for Retail. "It's about figuring out what works for your business and what makes it easier for you to sell in new channels moving forward."

"When it comes to the future of retail, people have been talking about an omnichannel strategy for a long time," says Rusenko. "But the talk about omnichannel jumps the gun a bit." The biggest hurdle, he says, is making that first foray into an additional channel — going from brick and mortar to online, or going from having an online store to selling on social. "That is the tipping point where you really need to run the operations of your business digitally."

Learn more about going online:

[Getting started with a free online store](#)

[Best practices for setting up a digital storefront](#)

[How to shift your brick-and-mortar business to eCommerce](#)

How one shop reclaimed their future, without forgetting their past

Hot Sam's is a family-owned men's suit shop that has stayed true to its old-school roots, which has been a big part of its charm for the last 100 years. But the pandemic meant that the Detroit, Michigan-based retailer had to embrace change — or risk losing it all.

"We wanted a website; we got one in the middle of a pandemic because we had to," says business lead Lauren Stovall. "That is what resilience does. It forces you to do the things that are necessary in the face of pressure and in the face of fear and in the face of adversity."

Now, Hot Sam's has an online store featuring their inventory of men's suits, clothing, shoes, and more. They offer free shipping, curbside pickup, and online booking for alterations.

"Being tech savvy, that's one of the challenges of Hot Sam's...[technology] is something that we had not really been using to our full potential," says Stovall. "Whether COVID goes away or not, the use of technology is still going to be very vital. We want to make sure that we implement that as much as we can."

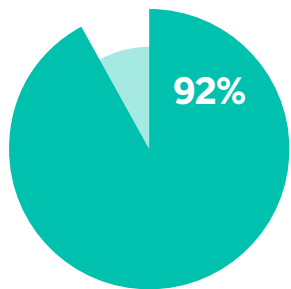


Combining forces with online and in-person shopping

Brick-and-mortar stores, particularly local shops, help make communities what they are, providing an energetic buzz, culture, history, and personality. The expansion to online channels isn't going to change that; instead, it provides a variety of opportunities to build stronger relationships with customers.

In fact, 92% of consumers say they miss shopping in person.

“We’re seeing that online experiences are less of a replacement for in-person interactions, but more of a complement to them,” says Karande. “Stores aren’t just a place to buy things; they really are a part of the communities they serve. There is an inherent joy in shopping in person.”



of consumers say they miss shopping in person.

As retailers expand to online channels, they have the opportunity to connect the online and offline experiences, resulting in increased sales, repeat customers, and the ability to provide customers with the experience they want, where they want it.



We’re seeing that online experiences are less of a replacement for in-person interactions, but more of a complement to them.

— Megan Karande, Square for Retail

What shoppers miss



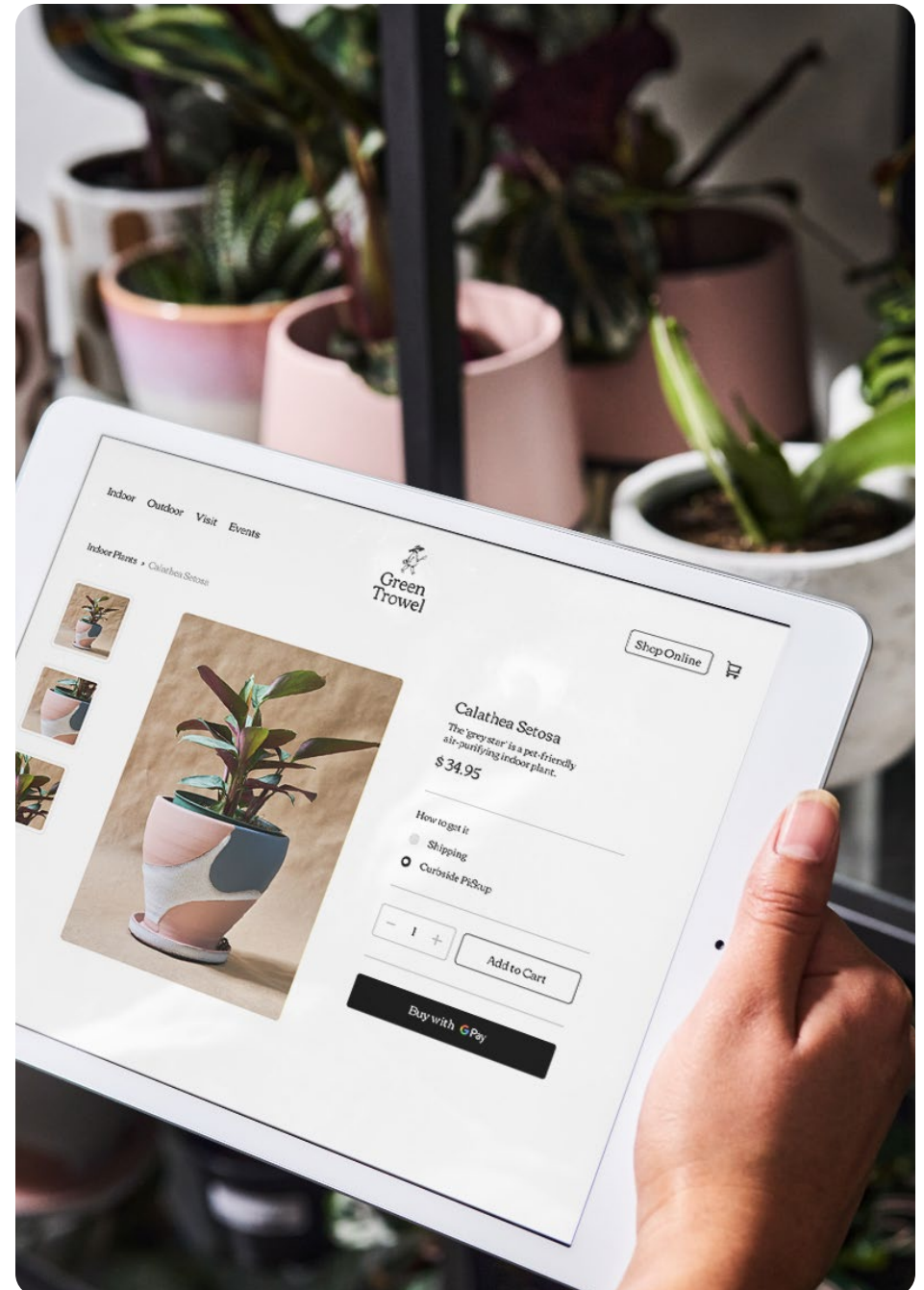
Capture shoppers' attention in store

Nearly three in 10 shoppers prefer in-store or curbside pickup over delivery with their online orders, and almost half of those consumers say it's because they can get their items more quickly. For more than two in five shoppers who prefer in-person pickup, it's just an excuse to get out of the house, which presents a big opportunity for retailers to re-engage customers in-store. In fact, more than a quarter of shoppers who prefer to pickup their products say they shop in-store afterwards.

When consumers do go in store, 37% don't have a plan for exactly what they want to buy, opting instead to browse. Whether helping customers experience the thrill of the hunt, or making it easy for them to serendipitously find exactly what they need, retailers can seize the moment. Creative merchandising, [engaging store layouts](#), in-store discounts, and other smart upselling strategies will help retailers make their in-store experiences stand out.

Case in point: Rusenko recalled recently going to a brick-and-mortar jewelry shop to purchase a gift for his wife. The associate came out with an iPad lookbook for Rusenko to browse, and then brought out the pieces he liked so he could see them up close. He purchased one of the pieces, entered his email, and received more details about the additional items he liked, as well as coupons to entice him to return. Next time he has multiple ways to shop: buy it online, pick it up in store, or even have it delivered through same-day delivery.

"The whole experience was just perfectly blended and seamless," Rusenko describes.

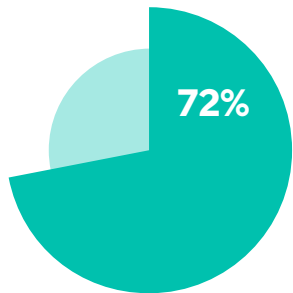


Same-day delivery is a chance to stand out

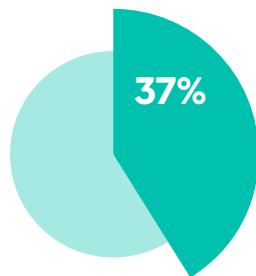
“With same-day delivery, retailers can offer something that Amazon struggles with, which is one-hour delivery,” says Rusenko. “It’s a really compelling way to compete with larger eCommerce players.”

A full 72% of shoppers prefer getting items delivered instead of picking them up when shopping online. Only 37% of retailers, however, are offering same-day delivery. That’s likely to change, according to Rusenko, as more small merchants use same-day delivery to compete against big-box retailers. Not only does it delight customers, but it can encourage them to buy more.

“What often happens is that when you start to offer something like same-day delivery, it encourages larger basket sizes,” Rusenko explains. Let’s say a customer wants to buy a \$6 product. If delivery costs just as much, it’s not worth it just to buy that single product. “In order to justify it, customers will often say, ‘You know what, I’ve been trying to buy these other 10 items this week. So why don’t I just add these all to my cart?’”



of consumers prefer delivery over pickup.

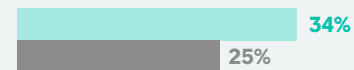


of retailers offer same-day delivery.

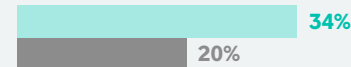
Turning up the unboxing experience

What retailers are planning

What consumers want to see



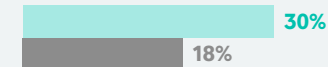
Wrap products to be more eye-catching



Personalization/handwritten notes



Product samples/coupons



Branded stickers/pins



Environmentally-friendly materials



New product brochures

And then it's a \$50 or a \$100 cart, instead of a \$10 cart. Now that same-day delivery charge doesn't seem like it matters as much."

For David Velasco, the owner of [The Mellow](#), an indoor plant store located in San Francisco, offering delivery is also an important way to connect with his local community. When he and his wife first set up shop, they prioritized opening their physical location first, since it gave them a chance to build community. Then he set up his online store. Offering delivery tied each element together. "Having retail online and being able to fulfill orders and deliver it locally instead of shipping was very important, I think not only for us, but also for our community."

Doing good for the neighborhood

About half of shoppers want to see businesses in their area donating to community organizations as well as doing business with local companies (50%). And retail owners and managers plan to step up their efforts. More than three-quarters of retailers plan to take part in more community engagement initiatives in 2021 — including doing business with local companies, supporting minority-owned businesses, and donating supplies to community service providers, local events, and community organizations.

Explore how to increase engagement with your local customers:

[Set up in-store and curbside pickup with Square Online](#)

[Grow your base of loyal customers](#)

[Foster loyalty in your brand, no matter your business size](#)



Did you know?

With Square Online, you can offer same-day, [In-House Delivery](#) using your own staff or [On-Demand Delivery](#) using professional couriers who are automatically dispatched to your business.

Why social-first selling is giving local retailers a leg up

Social-first selling is giving local retailers the tools to drive more purchases, along with the flexibility to reach larger audiences beyond their geographic area. With so much competition for consumer attention, retailers are taking a creative approach. “We’re seeing retailers take a QVC-style approach on TikTok or doing flash sales on Instagram where customers have to direct message the brand at a certain time to get the product,” Rusenko says. “It creates a sense of urgency.”

According to Rusenko, the future of social for retailers is a combination of social-first selling backed up with eCommerce tools.

For instance, some retailers have flash sales on Instagram where followers DM them to buy items. When sales rise, collecting payments and sorting out deliveries over direct messages can turn into a headache. Setting up an online store to manage orders during these flash sales can help retailers simplify things. It’s still social selling, but completely enabled by an online store.

Social selling gives local retailers a leg up on big-box competition, allowing them to reach a hyper-local group of customers while building community. A social account from a local mom-and-pop retailer that posts about (and sells) what their community cares about builds more trust with these customers than a large retailer. Instagram, Pinterest, and Facebook provide commerce features that allow retailers to target this hyper-local audience, making it easier to send customers to their digital storefronts and keep them engaged.



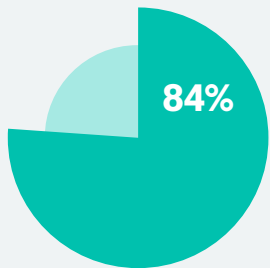
Did you know?

You can turn your Instagram feed into a [fully shoppable website](#) with Square Online, including quick checkout and payments.

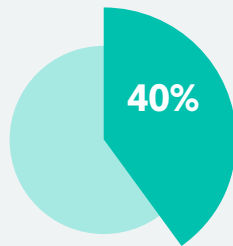
“Some Square sellers are turning their Instagram feeds into end-to-end retail shopping experiences, and others are using the app to keep customers updated about what’s going on in-store and what merchandise is available,” says Karande. “It’s a great tool to help build and maintain customer relationships and interact with your audience.”

Retailers selling on social media channels say they see an average of 40% of their online revenue from direct sales on social media. Their results are fueling a broader interest in social selling: 84% of retailers who sell online either already sell on social media channels or plan to start in the next 12 months.

Shoppers are also getting increasingly comfortable buying items directly from social media sites. In fact, consumers who shop online bought an average of eight products from social media sites directly in the past month (at the time of this survey).



Retailers who already sell on social media or plan to this year, among those who sell online.



Average online sales that come from social media, among those who sell on those platforms.

Consumers say they bought an average of **8** items from social over the past month.

The art of subtle social selling

Bubbly Paws is a dog washing, grooming, and retail business, with deep ties to their Minneapolis community. For Keith Miller, who co-owns the business with his wife, Patrycia, selling on social has been a powerful way to reach more local customers.

Miller’s team works with “people influencers and dog influencers” in his area, sends them products, and asks them to post photos on their own accounts. The low-key influencer strategy is helping build awareness of Bubbly Paws among dog owners in the Minneapolis area who follow those local Instagram celebrities.

“I hate in-your-face selling stuff,” Miller says. His team also posts some of the influencer-created content on their own Instagram account. “We say things like ‘Here’s a dog in a cute sweater, and we happen to sell it.’”

The muted — and local — approach is working. Miller says their Instagram strategy has helped bring in more local customers.

“We might post something that says, ‘Your dog needs a winter paw treatment, here’s the stuff we use.’ The next day, someone comes by and says, ‘I saw this on your Instagram.’ All I know is that whatever we’re doing is working.”



Next-gen selling is letting customers virtually step into stores

As retailers look to win over local customers, they're turning to livestreaming to recreate the sense of connection customers feel when shopping inside a physical store. Livestream selling is when a host demonstrates a product in a live online video, either through a social media platform, a direct video call with a customer, or another avenue.

Livestreaming is unfiltered and grounded, and it's poised for a big year. Thirty-five percent of retail managers plan to implement livestream shopping in 2021, appealing to the 34% of Millennial and Gen Z consumers who are interested in shopping via live video.

Bailey Ryan, owner of PlantHouse, an experience-based plant store with locations across Virginia and North Carolina, uses livestreaming to extend the personalized store experience to PlantHouse's online channels.

"We make it a very personal, almost one-on-one feeling," Ryan describes. "We get on our Instagram Stories and go through our entire plant delivery truck, almost like a talk show. Our general manager and I would be there until midnight talking back and forth about what plants came in, what they can do for your house, are they pet friendly, putting an actual face to the camera," explains Ryan.

"So it gives not only that personal shopping experience, but 'Hey there's a human running the store behind the scenes, and it's not just products getting loaded on to a website.'"



We get on our Instagram Stories and go through our entire plant delivery truck, almost like a talk show.

— Bailey Ryan, owner of PlantHouse



1 in 3 retailers plan to launch livestream shopping.



1 in 3 retailers plan to launch VR shopping, and consumers are equally interested.



The opportunity to shop in virtual reality is even more exciting to Millennial and Gen Z consumers (39% of whom are interested in VR shopping). The draw? It's a reimagined online shopping experience that's immersive and creates the same excitement and sense of discovery customers enjoy when shopping in a physical store. A third of retailers surveyed say they're likely to implement VR shopping in 2021, enabling consumers to experience their retail space from anywhere.

The changing roles of retail workers

Eighty-five percent of retail owners or managers have altered the role of traditional sales associates in stores. Employees are pivoting to digital marketing efforts for 43% of those retailers, and 36% say workers are assisting with live chats, audio, and video customer support.

Read more about embracing next-gen strategies:

[Get inspired by retailers that are transforming the try-before-you-buy experience](#)

[Learn how to use Square to build your social media presence](#)

[Tips to help your team provide a better omnichannel experience](#)

A new kind of try-on experience

For Samantha Shih, the owner of [9Tailors](#), the future of her Boston-based custom clothing boutique lies in doubling down on her online store and investing in new, virtual experiences.

“Currently you can shop on our site, buy things that you might need for your workwear. But we’re actually also investing in technology that will allow returning customers and new customers to see what types of design options we have to offer, in a more dynamic way.”

That virtual reality Shih describes will make [shopping on the 9Tailors website](#) more engaging, but it will also make it easier for customers to choose exactly what they want. “We have a 3D rendering of an actual suit that will change dynamically,” explains Shih, allowing customers to see what it looks like from all angles, and better envision it on themselves.

Shih is hopeful that her VR bet will pay off for all types of shoppers. “We’re hoping that will drive some of the online business, especially as people are coming out of the pandemic,” says Shih.



The rise of the ‘multi-hyphenate’ local retailer

Local retailers have a more direct connection to customers in their area, and therefore have a heightened sense of what they need. That’s why they’re rethinking what they’re selling — trying on new verticals to stay competitive as certain products and services are becoming more relevant to local customers.



We’re seeing that the defined, straight vertical lines of your retail business versus your restaurant versus your services business are all blurring.

— David Rusenko, Head of eCommerce at Square

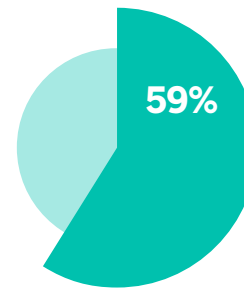
“We’re seeing that the defined, straight vertical lines of your retail business versus your restaurant versus your services business are all blurring,” says Rusenko. “You’re seeing restaurants selling groceries (which are a typical retail offering), or retail businesses selling services like online cooking classes or Zoom calls and so on,” he adds.

As consumers prioritize convenience, retailers will continue to become lifelines to the neighborhoods they’re in.

“I think this blending of verticals is a really big trend, and it’s going to turn a lot of businesses into ‘multi-hyphenates.’ A restaurant-bar-store,

for example, might be a place that sells mixology classes, retail gear, and tastings in addition to serving patrons food and drinks,” Rusenko adds.

These new offerings are resonating with consumers, with 59% saying they are likely to buy items from retail stores or restaurants that are not part of their core business. For local customers, finding a product or service they need from a business they already trust can instantly turn them into lifelong fans.



of consumers say they'll buy items or services that aren't part of a retailer's core offerings.



A neighborhood camera store that transformed into a one-stop shop

Dominick Lewis is the owner of [Photodom](#), a haven for photography fans looking for cameras, film, t-shirts, and accessories. Brooklyn, New York-based Photodom is one of the few Black-owned camera stores in the country. “It’s important to have a space like this, because it really caters to all people’s needs,” Lewis says.

Lewis first started Photodom as a retail store. During the pandemic, film processing labs in his area were closed, so people reached out to see if he could develop their film. Even though retail was his main focus, he decided to branch out and offer a service his local customers needed.

That leap turned Photodom into a retail-service business, adding an extra hyphen to its name. “We provide film, cameras, and now processing,” says Lewis. “On the very first day, we had 200 people drop off film, and I was like, ‘Okay, this is something that definitely needs to be catered to.’”

Part of Lewis’s success lies in the way he listened to his customers and created an end-to-end experience for them. “We found a way to tie in the retail and the service, so it makes more sense why people would need both when they come in or shop online,” says Lewis. “When you’re processing film, you’ll drop off film, you’ll buy more film. They need all of those things, and here we are.”



Learn more about diversifying your sales channels:

[10 ways to change your business model](#)

[Prepare now for your next business pivot](#)

[Hear two Square sellers talk about how they introduced new business strategies on Talking Squarely](#)

Accurate inventory is allowing local retailers to make bolder moves

To compete with larger players and have the flexibility to try new things, local retailers are investing heavily in inventory management technology as they expand beyond physical stores. Seventy-four percent of retailers plan to use technology to show a real-time look at their inventory so they can streamline processes. Over one in three retailers interested in this type of technology are already using it.

“The biggest flip we’ve had to do is thinking about precision on inventory ... so we can control cash flow, so that when we need to pivot or when we want to move into something outside of an emergency pivot, we can,” says VanDam, the owner of Civil Alchemy. “Let’s say we’re just becoming excited and inspired by this new category. We now have the ability and the flexibility to enter that without worrying about whether we’re affecting our own ability to pay bills.”

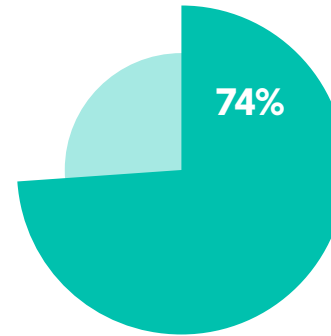
With consumer needs changing, and retailers looking to make new kinds of products and services available for purchase, it’s even more challenging to predict what inventory to order and when.

Dive deeper into inventory management:

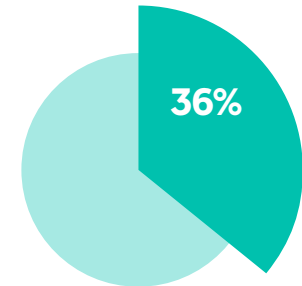
[Why physical inventory counts still matter \(and how to make them easier\)](#)

[What to consider when pricing online vs. in-store](#)

[Best practices for managing your inventory](#)




of retailers plan to use real-time inventory technology.



of those interested retailers are already using real-time inventory technology.

Did you know?

With [Square for Retail](#), you can manage your inventory right from your point of sale or your online Square Dashboard. Learn how to create an item, search for items, control your stock levels, view your inventory, and print bar code labels by [watching the video](#).



“ The biggest flip we’ve had to do is thinking about precision on inventory... so we can control cash flow, so that when we need to pivot or when we want to move into something outside of an emergency pivot, we can.

— Ian VanDam, owner of Civil Alchemy

More than half of retail owners or managers say their inventory management has become more difficult in 2020. In fact, inventory troubles are 10% higher for retailers with multiple locations and 11% higher for those with 10+ employees, as the added complexities of larger inventories, greater numbers of suppliers and partners, and more sales channels are exacerbating inventory management challenges.

Real-time inventory software makes an omnichannel selling strategy possible for retailers of all sizes. “The sellers who have been most able to adapt are the ones who have the best handle on their inventory,” says Karande. “Getting your inventory counted, well photographed, and tagged with proper descriptions really affords you a lot of flexibility for selling online, in-person, or on social media. Having an accurate count is no longer just a ‘should-do’ — it’s now a ‘must-do.’”

Did you know?

You can ship your products to the [Square Photo Studio](#) to have them professionally photographed. You receive three product photos from different angles, retouched and optimized for online selling for just \$9.95 per product.

The future belongs to local retailers

Local retailers already have the drive and fighting spirit to do whatever it takes. But they're winning by redefining what a connected, local experience can look like for their customers. By digitizing inventory, selling across multiple channels, and embracing flexibility in back-end operations, retailers are finding it possible to be right where customers need them to be, and in real time.

Fast delivery, blurring industries, seamless in-store experiences, and shopping through social and live video may have sounded like far-off ideas just a year ago. Yet retailers have made these trends their own and, in the process, are giving themselves the freedom required to grow the thriving businesses their neighborhoods need.

For Ian VanDam, who runs Civil Alchemy, that freedom lets him own the future of his store. The efficiency that comes from trying out new tools and different ways of selling gives him space to do what he set out to do. Says VanDam, "It allows us to stay on top of connecting with customers and really make sure that the store is still an expression of what we value and love." ■



Methodological notes

The Square Retail Trends Survey was conducted by Wakefield Research among 500 retail owners and managers, between December 9, and December 21, 2020, using an email invitation and an online survey.

Results of any sample are subject to sampling variation. The magnitude of the variation is measurable and is affected by the number of interviews and the level of the percentages expressing the results. For the interviews conducted in the retail trends study, the chances are 95 in 100 that a survey result does not vary, plus or minus, by more than 4.4 percentage points from the result that would be obtained if interviews had been conducted with all persons in the universe represented by the sample.

The Square Consumer Survey was conducted by Wakefield Research among 1,000 nationally representative U.S. adults, ages 18+, between December 9, and December 21, 2020, using an email invitation and an online survey. The data was weighted to ensure reliable and accurate representation of the U.S. adult population, ages 18+. Results of any sample are subject to sampling variation. The magnitude of the variation is measurable and is affected by the number of interviews and the level of the percentages expressing the results. For the interviews conducted in the consumers study, the chances are 95 in 100 that a survey result does not vary, plus or minus, by more than 3.1 percentage points from the result that would be obtained if interviews had been conducted with all persons in the universe represented by the sample.

About Square

Where others see challenges, business owners see possibilities. Square builds tools that let businesses bring those possibilities to life by enabling them to reach customers online and in-person, manage their front- and back-of-house operations, and access financing. Square can help your business succeed — on your own terms. Learn more at squareup.com.