

# Street Corner Founder Creates an Oasis of Convenience Retail



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*In 1988, the first Street Corner convenience store opened up in the West Ridge Mall in Topeka, Kansas. Within a few years, CEO, Peter LaColla, and President, Dan McCabe, opened dozens of stores, serving diverse local populations from 20,000 to 6 million people. Today, Street Corner is the No. 1 mall and specialty-based convenience store in the U. S., with more than 40 franchises, located only in high-traffic locations such as malls, hospitals, office buildings and college campuses.*

*We recently spoke with Peter LaColla, CEO of Street Corner, to get the inside scoop on the secret to his franchise's success, one recent trend that has him excited for the future and what he looks for in potential franchisees.*

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### What's special about the Street Corner franchise?

Our franchises are an oasis of convenience retail, whether it's simply providing a superior shopping experience, or serving a market that is traditionally underserved. These include large shopping malls, office buildings, downtowns and other venues. So we're filling a niche market.

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### **What is the idea behind the franchise?**

We want to get in front of people who have a need but few other options. This largely means employees in a mall or office environment who want a quick, inexpensive snack or beverage beyond the offerings of a typical food court. Or, as in the case of our state-of-the-art gas station, we intend to leapfrog the competition in terms of store design and technology to provide the best customer experience.

### **How does Street Corner compare to its competition?**

We are more of a niche franchise, as we're very selective where we open stores. You're not going to find a Street Corner on every street corner. I think we're also delivering a higher quality convenience shopping experience through design, merchandising and technology. Check out our videos illustrating our pay and order system at the pump and product delivery right to the car, as examples of our use of technology. They also show our commitment to high-quality store design, as well as a focus on fresh foods.

### **What do you look for in a potential franchisee?**

We seek someone who is passionate about building a successful business, knows the commitment involved and is willing to be involved day-to-day in that business. Of course, we're also seeking sufficient liquid assets to cover the costs of build out, franchise fee, inventory and other initial and ongoing expenses; however, our franchise fees are lower than the industry standard. Above all, however, we value a business owner that is able to quickly connect with a customer in a positive way.

### **Where do you see the franchise in five years?**

We have expanded to four store options — the inline store, standalone gas station, the express/unmanned store, and what we call the urban superette, and I'm excited to see multiple new stores in each format. I also see an expansion of venues to include more office parks, senior citizen centers and vibrant downtowns. Finally, I expect to see more multi-unit owners, across formats. So for example, the owner of a Street Corner with gas will also have an express store in a local building.

### **Can you describe a typical day in the life of a franchisee?**

A typical day would be arriving early, straightening and replenishing

stock, brewing coffee and making our exclusive beverages and assisting customers. Depending on availability of employees, there'd be cleaning to the extent possible during business hours, keeping the self-serve areas spotless, reviewing order forms and evaluating new products, and keeping shelves and displays full. As we get into more fresh food offerings, they'll be inspecting product to ensure everything is fresh and appealing in appearance.

### **What's your background?**

I've always been entrepreneurial, and while I was in college I earned money by selling late night hot dogs, sodas and pretzels to club goers in Poughkeepsie, New York from a street side push cart. I was ticketed more than once and successfully fought most of those citations with the help of a business professor who was also a lawyer — and is now my business partner. While the money was good, between the arrests and the weather I needed to get off the street, so I explored a local shopping mall that was going up. That deal fell through just before the mall opened, but I eventually opened an on-the-go food store in another mall, a Simon property, in Topeka. Six months later, my business partner and I opened a second store in another mall, this time offering convenience goods. **Street Corner** grew from there.

### **What motivates you to keep going?**

I love what we do, I love seeing stores open up and provide owners with financial independence, and I enjoy working with the great people on the **Street Corner** team. But I especially like seeing our great concepts come to fruition, then meeting with franchisees and getting their feedback.

### **If you were to start again, what would you do differently?**

There isn't much I would do differently. I'm pretty content with how things happened. If anything, I'd have made the move into the shopping mall a little sooner and avoid some costly tickets. Also, I wish I had learned earlier on the distinction between a designer and an architect. Sometimes they are one and the same, but more often than not, a good retailer should plan on hiring one from each discipline.

### **Please tell us your secret to success.**

I can see the big picture while obsessing over the smallest details. As a private pilot, I enjoy the 10,000-foot view, but know that omitting a step from your checklist, or a loose cotter pin can cause serious problems. Same thing running a business.

## **What is the worst job you have ever had and what did you learn from it?**

I'm fortunate because I've liked all the jobs I had, however I became averse to the harshness of fluorescent lights, while working at K-mart. The lesson was no fluorescent lighting in Street Corner stores!

## **What is one trend that really excites you?**

The lowering of barriers to true convenience. For example, filling up your gas tank, ordering and receiving a snack, coffee or cell phone charger without walking into a store, and paying for everything with one swipe of your phone or credit card.

## **What are your three favorite online tools or resources and what do you love about them?**

There's one in particular. We use a hosted Dynamics CRM, which is very comprehensive and allows us to keep track of every detail about prospects and franchisees. It is critical in keeping the team synchronized and details from falling through the cracks.

## **Do you (or did you ever) have a mentor?**

It sounds funny, but my "mentor" wasn't a person, it was a shopping mall. Specifically, it was West Ridge Mall in Topeka, where I built four different stores, spent much of my youth and learned about the retail business.

## **Any final words for aspiring entrepreneurs?**

Find something you love to do and go for it. Don't be dissuaded by bumps in the road... there are always going to be some. Embrace the challenges and meet them head on!

## **Where can people get more information on Street Corner franchise opportunities?**

Visit the website [here](#).

## **Where can people find Street Corner on social media?**

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