

## It's Just Nine Cents

December 30, 2020 - You may think that making money in 2020 was difficult. After all, most businesses were forced to close or scale back their operations. Millions of people had their hours cut or were laid off. But some companies did find ways to make money. In fact, they made a lot of money. And in many cases, they did it by "shorting" their customers. Not by much. A few cents here and there. But they when you have millions of customers and some of them do that can add up quickly.

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In case you weren't aware of it, among all of the other issues this year, we also experienced a change shortage. Retailers around the country ran out of pennies, dimes, etc. For several months it was quite common to walk into a store and if you were paying in cash, be told that they couldn't give you exact change. And very few retailers were actually willing to overpay you even a few cents when making change. That left consumers with only two options. Either make payment using some form of payment card or accept the fact that they were going to get less money back than they deserved.

This really isn't something that any has been tracking. In fact, it would probably be very difficult to track how often it happened or how much money some retailers actually made. But if you think about some of the larger big box stores and grocery chains around the country, they have millions of customers. The impact of millions of pennies left behind by millions of customers is going to have a very positive impact on their earnings.

If you have a little money to invest, this might be the time to buy some stock in some of these chains. It's just a guess, but my bet is that some of them are going to see their profitability jump when they do their year end reporting. And it isn't just because everyone is being forced to shop at them while mom and pop retailers are forced to close. It's because millions of people have been leaving a few cents behind on every transaction.

Like I said, it's just a guess, but it's an educated one.

by Jim Malmberg

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