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Business Development Network

Autumn 2008

Volume 4, Issue 4



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Pitch Your Plan

Business Plan Competition offers \$35,000 in prizes!

Pitch Your Plan is a business plan competition coordinated by the OSU South Centers Small Business Development Center (SBDC). The competition, which is offering \$35,000 worth of prizes including a \$10,000 grand prize, business incubator space, and SBDC services, is envisioned to become southern Ohio's premier event to promote entrepreneurship and innovation.

"Since quality business plans lead to successful business ventures, our goal is to help business owners, managers, and entrepreneurs achieve business plan excellence," said Meagan Barnes, Business Development Specialist, and coordinator of the event. "The result will be more competitive, more profitable, and more successful businesses in our region."

The competition is being co-sponsored by WesBanco, Adena Health Systems.

Participants will choose to compete in one of two categories; Invention/New Technology, or Business. The Invention/New Technology category is designed for any business that utilizes science-based know-how as the means and method of producing goods and services. The business must have intellectual property associated with the concept or illustrate the potential for intellectual property to be associated with the concept.

The Business category is designed for any start-up or early stage business, as well as any existing business that is introducing a new product line or planning a business expansion project.

The competition encompasses a ten-county region in Southern Ohio: Adams, Brown, Gallia, Highland, Jackson, Lawrence, Pike, Ross, Scioto, and Vinton Counties. These counties are divided into four areas for competition purposes. Area competitions will be held in 2009 at the following locations:

- Gallia, Jackson, and Vinton Counties – February 17 at the University of Rio Grande, Rio Grande
- Lawrence and Scioto Counties – February 19 at Ohio University Southern, Ironton
- Adams, Brown, and Highland Counties – February 24 at Southern State Community College South Campus, Fincastle
- Pike and Ross Counties – February 26 at Ross Service Center, Chillicothe

In each area competition, the winner of the Innovation/New Technology category will win \$600, and the Business category winners will receive \$250 each. These winners from the area competitions will advance to the final competition held at the OSU South Centers in Piketon on April 22, 2009. Awards to be given at the final competition include a \$10,000 prize for the winner of the Innovation/New Technology category, and a \$5,000 prize for the Business category winner. The second place winners will receive \$5,000 in Innovation/New Technology, and \$2,500 in the Business category.

Interested entrepreneurs are encouraged to attend one of seven training events designed to assist potential participants with building excellent business plans. The training dates are as follows:

- October 8 – Ross Service Center, 475 Western Ave., Chillicothe
- October 21 – Lawrence Economic Development Corp., 216 Collins Ave., South Point
- October 30 – Southern State Comm. College Enterprise Center, 2035 Tri-County Rd., Winchester
- November 4 – Scioto Welcome Center, 342 Second St., Portsmouth
- November 6 – Univ. of Rio Grande, Bob Evans Farms Hall, 65 Bevo Francis Way, Rio Grande
- November 12 – OSU Jackson Extension Center, 17 Standpipe Rd., Jackson
- December 3 – OSU South Centers Endeavor Center, 1862 Shyville Rd., Piketon

For complete details and guidelines, visit www.pitchyourplan.osu.edu. For more information, or to register for the business planning seminars, contact Joy Bauman at 800-860-7232 ext 111 or jbauman@ag.osu.edu.

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Grants to Boost Rural Development in Ohio

The OSU South Centers is pleased to announce their continued partnership with USDA Rural Development. Two grant awards from the U.S. Department of Agriculture's Rural Development Agency to Ohio State University's South Centers at Piketon will enhance the Ohio Cooperative Development Center's efforts to promote economic development in rural Ohio.

Randall Hunt, state director of USDA's Rural Development Agency in Columbus, officially presented the grant awards totaling \$299,000 during a check presentation ceremony on September 25 at the OSU South Centers. The grants were for the funding of the Ohio Cooperative Development Center and a Rural Business Enterprise Grant.

A \$200,000 grant will continue to staff and operate the Ohio Cooperative Development Center (OCDC). OCDC works in partnership with Ohio State faculty and staff in the OSU South Centers Business Development Team, the Department of Agricultural, Environmental, and Development Economics in Columbus, USDA's Rural Cooperative Development specialist, and Ohio State University Extension personnel statewide.

The OCDC team assists groups to explore and form cooperatives by providing technical assistance and advisory services, conducting training programs, and assisting with information access. OCDC works to strengthen all types of existing businesses, agricultural and natural resource-based cooperatives, as well as to introduce and initiate community infrastructure development and health care cooperatives where needs can be identified.

"OCDC is providing vital development assistance to various rural groups, including many small and beginning farmers, forest landowners, and businesses," said Fred Deel, Director of the Governor's Office of Appalachia in a letter of support for the grant.

The cooperative development goals of the center include increasing incomes and value of production, creating expanded employment opportunities, and decreasing out-migration from rural Ohio communities.

"We've worked closely with the Ohio Cooperative Development Center to carry out the common mission of rural economic development using the cooperative business model," said Rural Development state director, Randy Hunt. "Successful competition for this grant ensures an available funding source for many of Ohio's rural community development initiatives."

The second award that Hunt presented was \$99,000 for a Rural Business Enterprise Grant to work with Ohio food producers who market their products directly to consumers. The program funded through this grant will be known as **Growing! Ohio Farmers' Markets**. It will provide assistance to farmers' market managers, boards of directors, and vendors/producers.

This assistance will focus on enhancing Ohio farmers' markets and their vendors/producers' skills and abilities in the three main areas of business; marketing, money, and management. Through the enhancement of farmers' markets and their vendors/producers, communities benefit by keeping food dollars local and consumers benefit by having the access to the fresh, local foods they demand. The **Growing! Ohio Farmers' Markets** program will offer a series of workshops as well as technical assistance to provide education and access to resources.

"With the tremendous growth in consumer demand for local foods, we are pleased to assist Ohio's food producers in taking full advantage of this opportunity," said Christie Welch, Farmers' Market Specialist, who will be working directly with the **Growing! Ohio Farmers' Markets** program. "This is a win-win for producers and consumers," Welch said. "The producers increase their financial stability which helps maintain their farms and the consumers have access to the fresh local foods they demand."

Welch said that through this new partnership with USDA Rural Development, the focus will be on assisting food producers serve the consumers of Ohio through providing business training and technical assistance.

Tom Worley, Director of OSU South Centers emphasized the importance of local products. "This funding is expected to expand the availability of locally grown products by working with current and potential growers and vendors, as well as managers of farmers' markets," he said.

For information on the **Growing! Ohio Farmers Markets** program, visit www.ohiofarmersmarkets.osu.edu or contact Christie Welch, Farmers' Market Specialist at 740-289-2071 Ext. 234, or e-mail welch.183@osu.edu.



Tom Snyder, Program Manager, Ohio Cooperative Development Center; Christie Welch, Farmers' Market Specialist; and Tom Worley, Director, OSU South Centers accept a grant award check from Randy Hunt, State Director, USDA Rural Development Agency to fund the Ohio Cooperative Development Center and a Rural Business Enterprise Grant.

Managing Energy Costs Seminar will Offer Ideas on Efficiency

Energy management is becoming much more challenging and more important to businesses today. With the skyrocketing energy prices, overseas competition, and escalating raw material costs, businesses must seek new and innovative ways to reduce production expenses. The forecast for the future indicates these expenses will continue to increase. Now is the time for businesses to thoroughly examine their energy consumption and make appropriate changes to aid their financial stability.

Energy waste is often overlooked as part of doing business. As a result, a "Managing Energy Costs" seminar will be held Wednesday, October 22, 2008 from 9 am to 3 pm at the OSU Endeavor Center in Piketon, Ohio.

This seminar has been designed to directly address high-energy uses relating to the following essential topics:

- How to Drive Energy Efficiency in Industry
- Ohio and USDA Loans and Grants for Energy Efficient Projects
- Gaining Motor Efficiency
- Sustaining Energy Reduction and Efficiency
- Department of Energy Resources and Tools

The objective of the workshop is to assist business owners by leveraging technology and use best practices to stay competitive. Representatives will be present to connect businesses to resources that are highly informative and to discuss funding programs that may be applicable to implementing new technology.

The Managing Energy Costs seminar registration fee is \$25 and includes lunch. For more information or to register contact Joy Bauman at (740) 289-2071 ext 111 (800) 860-7232 ext 111, or e-mail jbauman@ag.osu.edu. Please register by October 15.

Online Learning Network for Farmers' Markets

by *Christie Welch*

The OSU South Centers through the Ohio State University Research Foundation has received \$53,636 from USDA Agricultural Marketing Service to develop an online learning network for farmers' markets and their managers, board of directors, vendors and producers. The primary goal of the project is to provide professional development in order to enhance skills and knowledge for improved performance for increased long-term economic viability.

According to a recent survey of Ohio consumers, "Nearly 81 percent of Ohioans agreed that when given a choice, they prefer to buy foods produced locally." Consequently, farmers' markets are playing an important role in the vitality of local food systems and sustainability of small and medium-sized farms. However, as the number of farmers' markets increase throughout the country, many of them rely on volunteers to manage these markets. As a result, some markets are struggling to maintain their sustainability.

To address this problem, the OSU South Centers is developing an online learning network to allow these entrepreneurs to access the information they need at a time and in a way that fits with their busy lifestyle. According to Christie Welch, Farmers' Market Specialist with the OSU South Centers, "Providing professional development for these managers, boards, and vendors/producers will enhance their ability to capture a greater share of the direct-to-consumer market for locally produced foods. By having the information available online, these entrepreneurs can access the information at a time and place that fits their busy lifestyles."

This program will provide easily accessible education via an on-line learning network supported by one-on-one coaching and mentoring. If you would like more information about this project, contact Christie Welch by email welch.183@osu.edu or phone 740-289-2071 Ext. 234.

Your Credit Report from a Lender's Perspective

by *Ryan Mapes*

All lenders consider risk management when making credit decisions. Your credit report displays a history of your past credit performance and helps the lender identify the level of risk you present to them. When analyzing your credit report, lenders will consider five pieces of information. The first of these items is referred to as hard inquiries. This report shows the number of times someone has pulled your credit as a result of an application for credit. One should use good judgment when applying for credit cards or rate shopping when purchasing an auto because each time that you apply for credit, a hard inquiry is posted to your credit report. A large number of recent inquiries could suggest to the lender that you may have some type of financial hardship.

Another area lenders look at is the number of open credit accounts and the available balances of those accounts, primarily credit card debt. Destroying the cards or simply not using them does not close the account and an available balance will be shown on your report. Although unused, the lender may interpret that the balances could be used in times of financial distress therefore making your loan riskier.

The third and maybe most important area of consideration is payment history. Late payments and charged-off accounts (accounts that have been assumed as a loss by the lender) remain on your credit report for seven years. Your report will also note if an account has been turned over to a collection agency. Always try to make at least the minimum payment to avoid having these records shown on your report.

Another area of consideration is credit lines (credit cards, lines of credit, etc.) that are "maxed-out," meaning the balance has not been revolved. These may indicate to lenders that you are financially unable to manage your existing debt load. Efforts should be made to reduce principal balances on these accounts whenever possible.

The last area that lenders will consider is your debt in relation to your income. Your credit report will show lenders the amount of your monthly payments. This information is significant when determining your ability to service existing as well as additional credit accounts. For more detail on the above information please visit <http://www.howstuffworks.com/credit-report.htm>.

The Ohio State University South Centers

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Sign-up to receive future newsletters and announcements electronically! Contact Joy at:

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We're on the web!

<http://sbdc.osu.edu>

The Small Business Development Center of Ohio (SBDC) program is funded in part through a cooperative agreement with the U.S. Small Business Administration. The SBDC program is also funded in part by the Ohio Department of Development. All opinions, conclusions or recommendations expressed are those of the author(s) and do not necessarily reflect the views of the SBA. Reasonable accommodations for persons with disabilities will be made if requested at least two weeks in advance. Contact Joy Bauman, 1864 Shyville Rd., Piketon, OH 45661, phone 740-289-2071, EXT 111 or 800-860-7232 (Ohio only).

Congratulations to David Boulay on his New Position

David Boulay recently left the OSU South Centers to take a position as Deputy Director of the Industrial Extension Service at North Carolina State University in Raleigh. Prior to his departure, Michele Abraham, Director of the Ohio SBDC presented David with the State SBDC Star Award, for which he was recognized at the recent National Small Business Development Center Conference in Chicago.

The OSU South Centers Business Development Team sincerely thanks David for his six-and-a-half years of dedicated service as the Business Development Network Program Leader and SBDC Region 7 Director. The staff at the OSU South Centers wish him all the best in his new endeavors.

Ryan Mapes, a business consultant for the OSU South Centers, fills the role of Region 7 SBDC Director.

Another business team consultant, Meagan Barnes, will serve as the business program leader.



David Boulay with partners and colleagues.

Seed Grant Funding Available to Cooperatives

The Ohio Cooperative Development Center (OCDC) is announcing the return of the OCDC seed grant program. Groups who are interested in forming a cooperative may request up to \$1,500 to perform a feasibility study or other formation activities for the group. Incorporated cooperatives or member controlled businesses may request up to \$3,000 for implementation needs such as for the hiring of services or the development of marketing materials.

Recipients must match funds received from this program with their own resources. This OCDC seed grant program requires matching funds with at least half of the match to be in cash and the other half can be an in-kind contribution. All grants are reimbursement grants. Grant recipients will have until Aug. 31, 2009 to use the funding.

The deadline to submit an application is Friday, Oct. 31, 2008. Notification of grant winners will be on or before Friday, Dec. 5, 2008.

The Ohio Cooperative Development Center is located in Piketon, Ohio at The OSU South Centers. This center has provided assistance through training, education, marketing, and research to numerous existing and potential cooperatives in Ohio. In 2007 and 2008, OCDC assisted in the legal formation of six cooperatives which include such areas as healthcare, manufacturing, and farmers' markets.

More information about this program and application forms can be found on the OCDC website <http://ocdc.osu.edu> or contact Melissa Hurtt, 740-289-2071 Ext. 222, or email at hurt.8@osu.edu.



Small Business
Development Center

The Ohio State University South Centers Business Development Network

Fall 2008 Schedule of Business Training Events

Oct 8	Department of Labor Seminar, Highland County Chamber of Commerce, Hillsboro, 9 pm - 2 pm	Sessions on Fair Labor Standards Act, EEOC, ADA, child labor laws, OSHA, Family Medical Leave Act, COBRA, ERISA, and 401k.	\$25
Oct 8	How to Pitch Your Plan, Ross Service Center, Chillicothe, 9 am - 12 noon	Get started creating an effective business plan for your new business idea. Develop the business plan of your existing business. Learn business basics in management, marketing, and money. "Pitch Your Plan" business planning competition participants are encouraged to participate in this workshop.	Free
Oct 15	Doing Business with the US Forestry Service, Lawrence County, Location TBA, 1 pm - 4 pm	Understand the special requirements for doing business with the US Forestry Service. Call 740-377-4550 for more information.	\$5
Oct 21	How to Pitch Your Plan, Lawrence Economic Development Center, Ironton, 9 am - 12 noon	Get started creating an effective business plan for your new business idea. Develop the business plan of your existing business. Learn business basics in management, marketing, and money. "Pitch Your Plan" business planning competition participants are encouraged to participate in this workshop.	Free
Oct 22	Managing Your Energy Costs, OSU South Centers Endeavor Center, Piketon, 8:30 am - 4 pm	Seminar discussions will focus on how to leverage technology and use best practices to stay competitive. It will also connect businesses to resources that are highly informative. Please Register by October 15.	\$25
Oct 22	Growing! Ohio Farmers' Markets— Feasibility and Business Plans for Farmers' Markets, OSU South Centers, Large Auditorium, Piketon, 9 am - 2 pm	Targeted at new farmers' markets or people thinking of starting a farmers' market in their community. Feasibility study discussions will focus on planning to make farmers' markets more sustainable and effective.	Free
Oct 23	Growing! Ohio Farmers' Markets— Feasibility and Business Plans for Farmers' Markets, OSU-Muskingum Extension Office, Zanesville, 9 am - 2 pm	Targeted at new farmers' markets or people thinking of starting a farmers' market in their community. Feasibility study discussions will focus on planning to make farmers' markets more sustainable and effective.	Free
Oct 30	How to Pitch Your Plan, Southern State Community College Enterprise Center, Winchester, 9 am - 12 noon	Get started creating an effective business plan for your new business idea. Develop the business plan of your existing business. Learn business basics in management, marketing, and money. "Pitch Your Plan" business planning competition participants are encouraged to participate in this workshop.	Free
Nov 4	How to Pitch Your Plan, Southern Ohio Growth Partnership/Scioto Welcome Center, Portsmouth, 9 am - 12 noon	Get started creating an effective business plan for your new business idea. Develop the business plan of your existing business. Learn business basics in management, marketing, and money. "Pitch Your Plan" business planning competition participants are encouraged to participate in this workshop.	Free

Schedule continued on back.

Fall Schedule of Business Training Events, continued

Nov 6	How to Pitch Your Plan , University of Rio Grande, Bob Evans Farms Hall, 1 pm - 4 pm	Get started creating an effective business plan for your new business idea. Develop the business plan of your existing business. Learn business basics in management, marketing, and money. "Pitch Your Plan" business planning competition participants are encouraged to participate in this workshop.	Free
Nov 12	How to Pitch Your Plan , OSU Extension Center, Jackson, 9 am - 12 noon	Get started creating an effective business plan for your new business idea. Develop the business plan of your existing business. Learn business basics in management, marketing, and money. "Pitch Your Plan" business planning competition participants are encouraged to participate in this workshop.	Free
Nov 13	Starting Your Business , Scioto County Location and Time TBA	This workshop will assist entrepreneurs with the basic steps to start their own business.	Free
Nov 19	Growing! Ohio Farmers' Markets—Farmers' Market Bylaws and Board of Directors , OSU South Centers, Piketon, 9 am - 2 pm	This seminar is targeted at farmers' market managers and board members to give an understanding of the legal requirements of the board of directors and the bylaw documents for farmers'	Free
Nov 20	Growing! Ohio Farmers' Markets—Farmers' Market Bylaws and Board of Directors , OSU-Muskingum Extension Office, Zanesville, 9 am - 2 pm	This seminar is targeted at farmers' market managers and board members to give an understanding of the legal requirements of the board of directors and the bylaw documents for farmers' markets.	Free
Dec 3	How to Pitch Your Plan , OSU South Centers, Endeavor Center, Piketon, 9 am - 12 noon	Get started creating an effective business plan for your new business idea. Develop the business plan of your existing business. Learn business basics in management, marketing, and money. "Pitch Your Plan" business planning competition participants are encouraged to participate in this workshop.	Free
Dec 17	Growing! Ohio Farmers' Markets—Marketing and Technology , OSU South Centers, Large Auditorium, Piketon, 9 am - 2 pm	Targeted at new farmers' markets or people thinking of starting a farmers' market in their community. Discussions will focus on effective marketing and technology.	Free
Dec 18	Growing! Ohio Farmers' Markets—Marketing and Technology , OSU-Muskingum Extension Office, Zanesville, 9 am - 2 pm	Targeted at new farmers' markets or people thinking of starting a farmers' market in their community. Discussions will focus on effective marketing and technology.	Free
Jan 6	Veteran's Town Hall Workshop , Shawnee State University, Portsmouth, Time TBA	This workshop will provide business information specifically targeted at Veterans.	Free
Jan 8	Business Solutions , Lawrence County, Location and Time TBA	A seminar for business owners seeking to incorporate technology into their business.	Free
Jan 14	Marketing 101 - An Introduction to Government Procurement , OSU South Centers Endeavor Center, Piketon, Time TBA	This event is designed for small businesses who are considering expanding their market to include selling to the federal government.	Free
Jan 29	IRS Tax Workshop , OSU South Centers Endeavor Center, Piketon, 9 am - 3 pm	Learn about business tax requirements, business structures, Ohio sales tax, personal property tax, and state tax withholding.	\$10

For more information, or to register for any of these events, contact Joy Bauman at 800-860-7232 EXT 111 or email jbauman@ag.osu.edu.