

The Ohio State University  
South Centers  
1864 Shyville Rd.  
Piketon, OH 45661-9749

Phone: 740-289-2071  
or 800-860-7232  
Fax: 740-289-4591  
Email: [jbauman@ag.osu.edu](mailto:jbauman@ag.osu.edu)

# Business Development Network

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## Our Staff

David Boulay, PhD - Director,  
Small Business Development Center  
[boulay.1@osu.edu](mailto:boulay.1@osu.edu)

Jerry Driggs - Consultant and  
Manager, Endeavor Center  
[driggs.8@ag.osu.edu](mailto:driggs.8@ag.osu.edu)

Brad Bapst - Consultant and  
Director, MTSBDC  
[bapst.4@osu.edu](mailto:bapst.4@osu.edu)

Meagan Barnes - Consultant,  
TechGrowth  
[barnes.484@cfaes.osu.edu](mailto:barnes.484@cfaes.osu.edu)

Patrick Dengel - Consultant, SBDC  
[dengel.3@osu.edu](mailto:dengel.3@osu.edu)

Ryan Mapes - Consultant, SBDC  
[mapes.281@cfaes.osu.edu](mailto:mapes.281@cfaes.osu.edu)

Christie Welch - Consultant, SBDC  
[welch.183@osu.edu](mailto:welch.183@osu.edu)

Tom Snyder, PhD - Ohio Cooperative  
Development Center  
[snyder.11@osu.edu](mailto:snyder.11@osu.edu)

Kelly O'Bryant - Program Coordinator  
[obryant5@ag.osu.edu](mailto:obryant5@ag.osu.edu)

Melissa Hurr - Program Assistant  
[hurt.8@osu.edu](mailto:hurt.8@osu.edu)

Joy Bauman - Information Associate  
[jbauman@ag.osu.edu](mailto:jbauman@ag.osu.edu)

## Growing! Ohio Farmers' Markets

By Christie Welch

Are you a member of a farmers' market or would like to see a new market in your community? If so, OSU South Centers has opportunities for you. With the high consumer demand for locally produced foods, a new program has been designed to assist Ohio farmers' markets with meeting that demand. The **Growing!** Ohio farmers' markets program will focus on assisting farmers' markets with enhanced business skills focused on the three main areas of business; management, marketing, and money. Through the program, Ohio Farmers' Markets managers and vendors will have access to information, education, and technical assistance to support the growth of their markets and agribusinesses.

Christie Welch, Business Development Specialist at the OSU South Centers will be offering training and assistance to Ohio farmers' markets, their manager, boards, and vendors/producers. The new **Growing!** Ohio Farmers' Markets program is being made possible through the support of USDA Rural Development.



### OSU South Centers Helps Farmers' Markets Form Cooperative

In addition to the new **Growing!** Ohio Farmers' Markets program, the OSU South Centers has been instrumental in assisting farmers' markets around Ohio to form a new cooperative; the Farmer's Market Management Network, Inc. The cooperative was formed after the OSU South Centers held two exploratory meetings with representatives from some of Ohio's farmers' markets. The participants indicated a need to work cooperatively to improve Ohio's farmers' markets. While the group is still in the planning stage, some of the areas of interest include: networking with other markets, potential joint marketing ventures, shared resources, and training opportunities.

"The resurgence of farmers' markets opens economic possibilities for farmers and consumers that can best be realized by participants working together to share ideas that are profitable, encourage common sense state and local regulations and maintain an important sense of community," said Bart Henshaw, manager of the Chillicothe Farmers' Market.

Tom Snyder, Program Manager of the Ohio Cooperative Development Center (OCDC), OSU South Centers, will work with the group to help establish the cooperative bylaws and mission. Tom Snyder has found that "many cooperatives around the state have been successful in becoming more cost-effective by working together with other members on common goals and projects."

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### Assistance for tobacco diversification grant applicants

The Business Development Network at The Ohio State University South Centers will be conducting confidential, one-on-one consulting for tobacco quota owners, growers, and tenants who are eligible to apply for this year's Southern Ohio Agricultural and Community Development Foundation (SOACDF) Agricultural Diversification Project grants. There is no direct cost to the quota owners/growers/tenants for assistance with the development of their diversification project, cash flow projections, and written business plan.

The OSU South Centers Business Development Team will host two tobacco diversification business planning seminars: Thurs., July 10 at Rhonemus Hall, Brown County Fairgrounds, and Tues., July 22 at the OSU South Centers Endeavor Center. Both events will begin at 6:30 pm.

For more information on this program, or to download application forms and business plan templates, visit the Tobacco Diversification page of the South Centers website: <http://tobaccodiversification.osu.edu/> Applications will be accepted at the SOACDF from August 1 to August 31, 2007.

If you wish to schedule an appointment with a business counselor for assistance with a tobacco diversification grant, contact Joy Bauman no later than August 15 at: 800-860-7232 EXT 111.

## Credit Basics

by Ryan Mapes

Did you know that the interest rate you are charged is often related to your credit score? Credit reports are an important tool that financial institutions and other credit sources use to determine the creditworthiness of their clients. Many lenders and financial institutions offer tiered interest rates based on your credit score. Higher credit scores qualify for the lowest rates. Understanding what information is shown on your credit report and how that information is reported could be the difference in being approved or denied credit as well as the interest rate you receive.

Credit reports consist of personal information used by creditors to make an informed decision regarding the level of your credit risk. Generally, the higher your credit score, the less risk that is associated with you. Information contained in your credit report verifies your identity and provides the creditor with details regarding your past credit history. Five basic pieces of information that compose a credit report are:

- Name, address and social security number
- Dispute Statements (brief comments describing customer disagreements with the reported information)
- Credit history (includes open and closed accounts, amounts owed, credit limits and payment history)
- Adverse public records (bankruptcy, judgments, liens, suits, garnishment, etc)
- Prior inquiries

There are three national Credit Reporting Agencies that are commonly used by all creditors; Trans Union, Experian and Equifax. These agencies receive information from sources in which you have previously obtained credit. They also access public records and report information such as liens, bankruptcies and suits, etc. You are entitled to obtain a copy from each Credit Reporting Agency annually. By rotating the companies from where you request the copy, it is possible to obtain a copy of your credit report every four months to check for accuracy and fraudulent activity. For example, you could obtain a copy from Trans Union in January, a copy from Experian in May and a copy from Equifax in September. For more information regarding credit reports or to obtain a copy of your credit report, please visit the following websites:

[www.annualcreditreport.com](http://www.annualcreditreport.com)

[www.transunion.com](http://www.transunion.com)

[www.experian.com](http://www.experian.com)

[www.equifax.com](http://www.equifax.com)

As a consumer, you should understand what information is shown on your credit report and should also periodically check it for accuracy. Any disputes or inaccuracies should be reported immediately to the reporting agencies and to the creditor that supplied the information. Unfortunately, correcting misreported information can take weeks or even months. It is wise to proactively monitor your credit to eliminate any surprises when applying for a loan.

## Controlling Energy Costs

by Brad Bapst

Every business today is suffering financially from rising energy costs. Whether it be the soaring cost of diesel fuel for transportation of goods or the ever increasing cost of utilities for keeping on the lights in the facility, the current rise in energy costs is affecting everyone's bottom line. However, there are some solutions available to businesses to help to control some of these expenses that are growing out of control.

The State of Ohio has assistance available in the form of informational programs and loans that help businesses identify the areas for effective improvement and reduced cost financing to aid in the implementation of projects to increase energy efficiency. The Ohio Business Energy Resource Center has a listing of tips, tools, and resources to manage energy for short-term savings and long-term energy solutions. Ohio also has an Energy Loan Fund that provides an incentive for Ohio businesses to proceed with energy efficiency and renewable energy projects.

To learn more about these programs and others, visit the Ohio Department of Development's website at:

[www.odod.state.oh.us/businessenergy](http://www.odod.state.oh.us/businessenergy) or contact Brad Bapst at the OSU South Centers.

## Name Availability and Registration

by Melissa Hurtt

After deciding that it is feasible to start up a business, the next step is to determine the business name. Most businesses will have to register their name with the Secretary of State. The only exception is sole proprietorships that plan to start their business using their personal name. These businesses are not required to register their name with the state. However, if the sole proprietorship is using doing business under another name, along with all other business structures, they must file the business name by filing a Name Registration form.

The business can choose to register as a trade name or a fictitious name. A trade name is a name used in business or trade to designate the business of the user and to which the user asserts a right to exclusive use. The benefit of a trade name is that it cannot be used by any other business in the state of Ohio. A trade name must be distinguishable from the name of any other business entity currently registered with the state. A fictitious name or "doing business as" (DBA) is a name that allows the state to identify the business and that the user has not registered or is not entitled to register as a trade name. Unlike a trade name, a fictitious name is not protected for exclusive use like a trade name. To file either a trade name or a fictitious name, there is a \$50 filing fee. The Secretary of State's office does not determine whether or not the name decided is legal.

To check the availability and register a business name, contact the Secretary of State's office either toll-free 877-767-3453 or search online at: <http://www.sos.state.oh.us/SOS/businessServices.aspx>

### *Commercialization Corner*

## ***New Resources Available for Inventors***

The Entrepreneurial Signature Program (ESP), part of Ohio Department of Development's \$1.6 billion Third Frontier Initiative, has arrived in southeast Ohio. The primary goal of ESP is to significantly increase technology-based entrepreneurial commercialization.

Navigating the process to commercialize a new product is extremely difficult. This program is designed to help the inventor, the small business owner, or the entrepreneur with an idea to overcome the hurdles for successful commercialization. The ESP efforts provide operational assistance in areas of business planning, marketing, and technology assessment. Additional funds are available to acquire necessary expertise in areas such as patent attorneys, lab research, and market development.

The investment by the Ohio Department of Development promises to change the dynamics of commercialization in rural communities of Southern Ohio. By creating ways to help entrepreneurs overcome hurdles, new ideas can be brought to market more efficiently.

In partnership with Ohio University and Adena Ventures, the South Centers administers \$2.1 million to support commercializing new agbioscience innovations throughout Southeast Ohio. Additionally, the South Centers also serves all technology commercialization efforts in counties that surround the center; Adams, Gallia, Jackson, Lawrence, Pike and Scioto.

If you would like to receive further information or assistance with your invention or idea, contact Meagan Barnes: phone: 740-289-2071 Ext. 227 email: [barnes.484@cfaes.osu.edu](mailto:barnes.484@cfaes.osu.edu)

### *Endeavor Center Spotlight*

## ***Green Means Go—Wastren Advantage, Inc.***

Imagine a business growing from \$561,000 to \$11.1 million in sales in just four years. In a Red-Light Economy, Wastren Advantage, Inc. is speeding through one green light after another. In 2007, *Inc. Magazine* ranked Wastren as the fastest-growing environmental services provider in the country, and the company ranked 72<sup>nd</sup> in the magazine's list of the 500 fastest growing privately-held companies. A key partner in this amazing success story has been The Ohio State University Endeavor Center in Piketon – an incubator that houses Wastren's corporate headquarters – and staff of the Small Business Development Center.

Founded in 1992, Wastren Advantage is an environmental and facilities management company focused on solving problems associated with the entire life cycle of managing hazardous and radioactive materials. Wastren specializes in providing management and technical consulting and field services in the areas of regulatory compliance, waste management, environmental remediation, decontamination and decommissioning, and facilities operations and maintenance.

Wastren managed projects requiring demolition and remediation of buildings and contaminated soils at the US Department of Energy offices in Grand Junction, Colorado. The scope of work called for removal of RCRA regulations materials, including uranium, lead and PCB, as well as the salvaging of uncontaminated materials, and the removal of all structures, concrete and soils. The company has received numerous awards for safety and customer service. The company was on the team that received the Presidential "Closing the Circle Award" for Best Agency Program in efforts to meet "Greening the Government" Objectives (2001).

The OSU Endeavor Center provided the physical facilities to foster Wastren's rapid growth. "Wastren needed access to professional office space providing an environment with the space and atmosphere suitable for rapid growth, and providing access to contractors and contract holders they are engaged in business with," said Roger Williams, Wastren's Business Manager.

"Wastren serves the Department of Energy, its prime contractors, and other government agencies through a network of nine regional offices serviced by more than 100 employees," continued Williams. The location in Piketon near the uranium enrichment facility, as well as the relationships with Small Business Development Center and incubator staff, provided networking opportunities that enabled Wastren to grow.

"Wastren Advantage has become recognized as one of the most dynamic and innovative small businesses in the nation, and The Ohio State University Endeavor Center and the Small Business Development Center staff housed there have played a key role in facilitating our growth by providing exceptional support in all areas key to the growth of small businesses," said Williams.

# The Ohio State University South Centers

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

Phone: 740-289-2071 or 800-860-7232 (Ohio Only)

Fax: 740-289-4591

Email: [jbauman@ag.osu.edu](mailto:jbauman@ag.osu.edu)



We're on the web!  
<http://sbdc.osu.edu>

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## Schedule of Business Training Events

July 10	<b>Tobacco Farm Families - Business Planning Seminar</b> , Rhonemus Hall, Brown County Fairgrounds, Georgetown, 6:30 - 8 pm	This event is intended for individuals applying for the Southern Ohio Agricultural and Community Development Foundation Tobacco Diversification Program. This seminar will focus on developing your business plan and finance projections.	<b>Free</b>
July 16	<b>The Marketing 101 Series: An Introduction to Government Procurement</b> , Lawrence County Chamber of Commerce, 216 Collins Ave., South Point, 1 pm - 4 pm	This workshop is designed to give business owners an overview of the government procurement process. It will discuss how we can help you with expanding your market to include local, state, and federal buyers. To register, call 740-377-4550.	<b>\$5</b>
July 22	<b>Tobacco Farm Families - Business Planning Seminar</b> , OSU South Centers Endeavor Center, Piketon, 6:30 - 8 pm	This event is intended for individuals applying for the Southern Ohio Agricultural and Community Development Foundation Tobacco Diversification Program. This seminar will focus on developing your business plan and finance projections.	<b>Free</b>
Aug 6, 7, and 8	<b>QuickBooks Training Workshop</b> , OSU South Centers Endeavor Center, Piketon, August 6 and 7 - 8:30 am - 4:30 pm August 8 - 8:30 am - 12:30 pm	The QuickBooks Training Workshop enables individuals and business owners to gain knowledge in the basics of the QuickBooks computer accounting system.	<b>\$150</b>
Aug 13	<b>Value-Added Wood Products in Today's Marketplace</b> , OSU South Centers Endeavor Center, Piketon, 8 am - 4:30 pm	Program in conjunction with the Ohio Forestry Association. Highlights include: Current Competitive Environment for Hardwood Forest Products, Manufacturing Considerations for Value-added Products, and Strategies for Remaining Competitive in the Global Economy. Register by July 25th.	OFA Member <b>\$30</b> Non-Member <b>\$40</b>
Sept 16	<b>Hiring and Interview Techniques</b> , Lawrence Economic Development Center Training Room, 216 Collins Ave., South Point, 9 am - 3 pm	In this workshop, employers can learn tips and techniques for conducting interviews and hiring the right person for the job. Register by September 12.	<b>\$50</b>

To register for any of the business training events, unless otherwise noted, contact Joy Bauman at 740-289-2071 EXT 111 or 800-860-7232 (Ohio Only) or email [jbauman@ag.osu.edu](mailto:jbauman@ag.osu.edu).