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Business Development Network

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Full schedule of fall training events for business owners

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Check out the recently updated
 OSU South Centers Business Net-
 work web site:

<http://southcenters.osu.edu/benet/>

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The Business Development Network at OSU South Centers will offer twenty training seminars during the months of October, November, and December. All of the upcoming seminars are listed on the schedule below and on page 2.

Participants are encouraged to register early, as the seminars quickly fill to capacity. If there is a fee for the seminar, you are encouraged to pay ahead of time.

Mail your payment and registration to:

OSU South Centers
 Attention: Joy Bauman
 1864 Shyville Rd.
 Piketon, OH 45661

Or, you may phone or email your registration to Joy at 740-289-3727 or 800-860-7232 (Ohio only), Extension 111, or e-mail jbauman@ag.osu.edu.

October Schedule of Business Training Events

Oct 5	Building Your Own Business , Shawnee State University Administration Bldg., Rm 030, 9 am - 12 noon	Gain the tools for developing your business. The key focus will be on money, marketing, and management.	\$20
Oct 10	Basics of Selling on eBay , OSU South Centers Endeavor Center, 8:30 am-12:30 pm	Learn how to sell on eBay, register and set up eBay and PayPal accounts.	\$45
Oct 12	Building Your Own Business , Ross County Chamber of Commerce, 45 E. Main, Chillicothe, 9 am - noon	This workshop will provide you with the tools for developing your business. The key focus will be on money, marketing, and management.	\$20
Oct 12	Marketing , OSU South Centers Endeavor Center, 9 am - 4 pm	This workshop will focus on advertising, promotion, and target market, as well as product design.	\$25
Oct 13	Small Business Tax Workshop , Shawnee State University Administration Bldg., Rm 030, 9 am - 4 pm	General overview of business taxes, federal tax filing requirements, employment taxes, sales tax, personal property tax, and state withholding.	Free (Lunch on your own)
Oct 18	ASQ—Improving Your Quality System , OSU South Centers Endeavor Center, 1– 5 pm	Local quality experts will focus on developing and improving a quality system.	\$99
Oct 24	Small Business Tax Workshop , Brown County Extension Office, 740 Mt. Orab Pike, Georgetown, 9 am - 4 pm	General overview of business taxes, federal tax filing requirements, employment taxes, sales tax, personal property tax, and state withholding.	Free (Lunch on your own)
Oct 26	Communication and Interview , University of Rio Grande, Bob Evans Farms Hall, Rm. 201, 9 am - 4 pm	Learn how to understand other people, communicate with them, and find the right ones to work for you.	\$25

See Page 2 for the November and December Training Event Schedule.

November/December Schedule of Business Training Events

Nov 1	Building Your Own Business , Adams County Economic Development Office, 215 N. Cross St., West Union, 9 am - 12 noon	This workshop will provide you with the tools for developing your business. The key focus will be on money, marketing, and management.	\$20
Nov 2	Managing Cash Flow , OSU South Centers Endeavor Center, 9 am - 12 noon	Participants in this workshop will learn about cash flow projections and business budgeting.	\$10
Nov 6	Quickbooks , Shawnee State University Administration Bldg., Rm. 030, 9 am - 4 pm	Learn the basics of using Quickbooks software for your business accounting needs.	\$25
Nov 16	Department of Labor Seminar , Shawnee State University Micklethwaite Banquet Hall in the University Center, 8 am - 3 pm	In this workshop, experts will explain the Fair Labor Standards Act, EEDC, ADA, Child labor laws, OSHA, FMLA, COBRA, and 401K.	\$25
Nov 28	Marketing , OSU Extension Center, 17 Standpipe Rd, Jackson, 9 am - 4 pm	This workshop will focus on advertising, promotion, and target market, as well as product design.	\$25
Nov 30	Building Your Own Business , OSU Extension - Jackson County Office, Small Conference Room, 9 am - 12 noon	This workshop will provide you with the tools for developing your business. The key focus will be on money, marketing, and management.	\$20
Dec 5	Business Technology , Ohio University - Proctorville	Learn the basics of Microsoft Word, Excel, and Outlook.	\$25
Dec 7	Leadership Training , OSU South Centers Endeavor Center, 9 am - 3 pm	Participants in this workshop will discover different leadership styles and the qualities of a strong leader. The Myers-Briggs type indicator will also be given.	\$40
Dec 14	Marketing , Ohio University, The Ridges, Building 21, Athens, 9 am - 4 pm	This workshop will focus on advertising, promotion, and target market, as well as product design.	\$25

Quality needed to survive

By David Bonlay

Quality is often viewed as an important competitive approach. Systems like ISO 9000, and Six Sigma are often referred to as organizational approaches to ensure high quality standards. No matter what the system or approach, we know that products and services must continually repeat excellent performance for our customers. Perhaps this is no more evident than in the restaurant business. If the meal is not properly prepared or the staff does not provide high standards of responsiveness, then customers will not return.

Indeed quality is as much about an organization's excellence in performance. Quality is no longer an advantage to compete, rather it is a necessity to survive.

The OSU South Centers is proud to be working closely with the American Society for Quality Scioto Valley Section to bring "Improving your Quality System" on October 18th at the Endeavor Center. This unique seminar will provide access to quality experts from Southern Ohio who will share their ideas and practices for taking a quality system to the next level.

The "Improving your Quality System" seminar is from 1 to 5 pm, and the participant fee is \$99. For more information, or to register for the seminar, contact Joy Bauman at 740-289-3727 or 800-860-7232 (Ohio only), Extension 111, or e-mail jbauman@ag.osu.edu.

Balancing cash flow

By Brad Bapst

Maintaining a positive cash flow is critical to the daily operations of any small business. Many small businesses suffer from seasonal highs and lows in sales, thus leaving a void in their available cash assets. Many expenses still occur monthly, regardless of the volume of sales that generate revenue. The financial gap created by these low periods of sales is troubling for the business and its management.

A possible solution to solving this problem is securing a line of credit. A line of credit can be thought of as an open loan from which the business can draw funds as needed, and repay, with interest, as cash comes in. A line of credit can be in the form of a credit card which many financial institutions offer. It may also be in the form of a more formal loan from a local lending institution. Both of these forms may be quite functional depending on the business' needs. Credit lines that are secured, or collateral based, usually have lower interest rates than those from credit cards.

To learn more about your business' cash flow and funding options, contact Brad Bapst at the OSU South Centers.

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<http://southcenters.osu.edu/benet/>

Tips for selling to small businesses

By Patrick Dengel

According to the Small Business Administration, small and mid-sized businesses represent 99.7% of all employers. This segment of the economy represents a great market for the small business to sell their services and products. The small business owner faces many decisions in making a purchase. These decisions depend on the buying situation, the complexity of the problem being solved, newness of the buying requirement, and the number of people involved.

Here are some useful tips when selling to a small business:

- **Not all small and midsize businesses are the same** - Each business has unique needs, different market requirements, purchasing groups and selling segments.
- **Buyers are business owners too** - Their time is valuable. Be cautious about cold calls, entertaining sales shows, or sales pitches over long lunches.
- **Keep it simple** - Use one point of contact for all service problems or one single invoice for all services and product.
- **Use the internet** - Time-strapped purchasers prefer to buy, or at least research products on line.
- **Don't forget about direct contact** - Even if first contact is through the Internet, sellers still need to offer phone or face time.
- **Provide support after the sale** - Small businesses want partners, not pitchmen. Business buyers want to know they are more than a sale.
- **Do your homework** - Understand the "who's" and "what's" of the business you are looking to sell to. Find out how your products and services solve their problems.
- **Complete sales contact information after each meeting** - After the sales meeting, take the time to jot down notes from the meeting. Use this information for future references and follow-up.

Source: [Marketing Management 12E](#), Philip Kotler and Kevin Lane

Planning your exit strategy

By Christie Welch

We generally put a tremendous amount of planning into starting our businesses. But with how much effort do we plan for exiting the business? It is never too early to begin the process of developing an exit strategy. The long range goals of the business should include the exit plan. And while most entrepreneurs do not plan for this at the start of the business, to maximize the benefits, planning should begin early on.

What are the long range goals for the business? Is the goal to sell the business at a time that will maximize the return on investment? Or is the goal to pass the business onto heirs? If the business is not meeting the financial goals, when is enough enough?

To determine which exit strategy might work best for a particular small business, one should examine these long range goals and which exit strategy will best meet those goals. There are 3 basic exit strategies one might pursue. These strategies are:

1. **Selling the business.** — Selling a business takes time and planning. What is the goal of selling the business? For most, it is to maximize return on investment. There are many factors that can affect the business's value. It may be wise to hire a professional to value the business as well as communicate with potential buyers. A professional broker can assist with making sure offers are reasonable. They can also assist in making sure that vital business information is not disclosed unnecessarily. And of course, it takes planning to determine when the best time is to offer the business for sale. If one has planned in advance for this, one is more able to recognize the best timing to offer the business for sale in an effort to maximize the return.
2. **Passing the business onto heirs.** — Passing the business onto heirs is not a process that can happen overnight. This process can take years of planning. Which heir or heirs are interested in the business? Which ones have the ability and desire to take over the business? What type of training does he or she need to be able to successfully manage the business? And what is the date of the official transfer? Many of these issues should be dealt with early on ensure a successful transfer of the business.
3. **Liquidation of the business.** — Liquidation of the business typically involves sale of the business assets, repayment of any business debts, and then the owner "walks away". Often times this approach is used when the goals and objectives of the business cannot be met. This exit strategy does not generally meet long term goals for starting the business in the first place. What would it take for the owner to be able to sell the business or pass it on to heirs?

Planning for the exit from a business should begin as soon as possible. Having an exit strategy in place early on will help the business identify when to liquidate, pass the business to the heirs, or sell the business for the best possible return.

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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!

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Endeavor Center Spotlight

Technical Career Connections, LLC

Technical Career Connections, LLC provides training program design, development, and implementation assistance; technical recruitment and placement; and project controls support services to a wide range of customers in commercial and government regulated industries. Our company has grown quickly with an excellent staff of highly diverse employees.

We offer a range of courses to support any type of organization. Our course topics include just about anything you could possibly need from Executive Leadership and HR Strategies to Confined Space and CPR. We use a variety of highly qualified instructors with extensive experience in their subject matter area as well as in the classroom. Our goal is to make it easier and more affordable for companies to send their employees to training locally. If we don't currently offer a course, we can find a vendor who does and bring a class to the Endeavor Center where the cost can be shared with other companies who may need the same course. We can also arrange for classes on the job site and these courses can be customized for your particular needs. We also have web-based training available.

Our training program staff can provide a range of services to enhance your training program. We can research, plan, organize and track training requirements and administer and evaluate training program qualification tests. We can also review and modify existing training program. TCC can also take care of all of your document control activities including records disposition, retention, and security. Our staff has identified and developed alternative training records management practices for ensuring the continuity of the training

department interface with other organizations and electronic databases.

Our technical recruiting approach is a little different than most. The majority of recruiting companies charge a fee of 25-30% of the employee's annual salary for the referral of an employee. Our fee is a flat rate and a fraction of the average fee charged by other agencies. We hope to assist local companies to reduce cost and to hire local people whenever possible. In addition to recruitment, our services include a background investigation that includes criminal, employment, and educational histories in addition to reference checks. We also perform drug screening for candidates. No fee is required until a placement is made so there is no risk to the client.

TCC also offers project controls services. Our staff has over fifteen years of diversified experience at government and public utility facilities with expertise in cost tracking, scheduling, estimating, project management, and earned value.



*Trisha Knight, owner of
Technical Career
Connections, LLC*