

NEWSLINE EIGHT

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SBA's Monthly
News Update
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COLORADO
MONTANA
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Newsline Eight is circulated to our resource and lending partners by SBA's Region Eight Office

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Helping small businesses
start, grow and succeed.



Your Small Business Resource

Small businesses should be prepared before a disaster strikes

By Daniel Hannaher, SBA Regional Administrator



Thirteen years ago this month, the Red River swelled with the runoff from melting snow, rose to a height of 54 feet, and devastated Grand Forks, North Dakota. Especially hard hit was the downtown business community—11 buildings were destroyed by a fire while the evacuation was in progress. In the months that followed, the U.S. Small Business Administration (SBA) made over \$52 million in disaster loans to 967 North Dakota business owners. Disaster recovery and loan making has become a growth industry in the United States over the last 25 years. The nation has been hit by multiple major disasters over the years including Hurricanes Katrina and Rita, flooding in the Midwest, and super cell tornadoes that have torn entire communities apart. Sadly, many business owners think about protecting their assets *after* the flood, earthquake, fire or tornado has struck.

Pre-planning your disaster preparedness can be the difference between being shut down for a few days with little effect on your business operations to losing all your employees, your customer base, and your livelihood. Disaster preparedness starts by developing an emergency action plan that fits your company's needs while addressing the full scope of disaster scenarios. Knowing your business, determining its vulnerability to a natural disaster, and considering the resources that support your facility is an important first step, according to the Institute for Business and Home Safety (IBHS), an initiative of the insurance industry aimed at reducing losses due to natural disasters.

Different disasters bring different risks. A business owner can enlist the aid of a qualified professional engineer who will assess the structure for risks and make suggestions on how to protect this critical asset. To eliminate the damage caused by wind-borne debris, for instance, impact-resistant window and door systems or permanent wind shutters can be installed. Earthquake damage can be lessened by anchoring tall bookcases and filing cabinets to wall studs to keep them from falling. Hot water heaters can be secured to the wall for safety. Consider storing critical financial information off site or upload to an online storage facility. Have alternate suppliers lined up in case your normal suppliers are closed due to the disaster. Always back up important data in multiple locations so customer lists or other important information is not lost.

Underinsured businesses suffer the greatest economic losses after most natural disasters. Business owners need to ask themselves "how much can I afford to lose personally if a disaster should hit my company?" The rest has to be covered by insurance. Small business owners should evaluate their insurance before a disaster hits. The insurance must be tailored to the individual business and take into consideration not only property damage, but loss of revenues and extra expenses that occur when business is halted by a disaster. When shopping for insurance, small business owners should ask a lot of questions. For instance, if you have replacement value insurance for your structure, ask whether that policy covers required building code upgrades.

Disaster preparedness should not be an afterthought. For more tips on disaster preparedness for small business, visit the SBA's Disaster Office website site at www.sba.gov/disasterassistance.

COLORADO DISTRICT OFFICE



The U.S. Small Business Administration has expanded the Emerging 200 (e200) Program, an executive-level training initiative for small business owners during 2010. This year's e200 class in Colorado will target Native American business owners. This executive level program delivers advanced training and provides strategies to help participating entrepreneurs access new avenues of capital. The e200 advanced training series is open to small business owners and executives. Businesses with annual revenues of at least \$300,000 (for Native American-owned businesses) and \$400,000 for all others; have been in business for at least 3 years; and located in the inner-city. The first e200 class for Native Americans will be held April 19th in Denver. The Colorado District Office is still seeking participants for this class. This program is not intended for start-up businesses. For more information on the e200 Training Program, contact the SBA's Benny Ochoa at (303)844-2607 or

UTAH DISTRICT OFFICE



On Monday, May 3, 2010 the Utah District office will honor Utah's Small Business winners at their annual Small Business Week Awards Luncheon. The luncheon will be held at the Joseph Smith Memorial Building in the Empire Room, 15 East South Temple, Salt Lake City from 12:00 noon to 1:30pm. For additional information regarding this event, please contact Georgia Yoshida at (801) 524-3217.

NORTH DAKOTA DISTRICT OFFICE

On April 27th, a MN/ND Border Sales Tax Seminar will be held at the West Acres Shopping Center Lower Level Community Room in Fargo, from 8:30 a.m. to 12:30 p.m. This seminar will discuss the sales tax requirements of ND and MN. Participants will learn how to register in ND & MN; gain an awareness of the major differences between ND & MN sales tax laws; understand how these differences may affect their business; learn practical tips on how to manage sales & use tax obligations for both states; and learn where to obtain information and answers to their questions. This free workshop is made possible by the joint efforts of the ND/MN Revenue Agencies and is sponsored by SCORE. Registration begins at 8:30, presentation at 9:00. Call (651) 297-4213 to pre-register.

SOUTH DAKOTA DISTRICT OFFICE

The South Dakota Center for Enterprise Opportunity will present a luncheon seminar, "How to Write a Marketing Plan," on Wednesday, April 14th, with information on the latest marketing techniques from Dr. Annette Ryerson, associate professor of marketing at Black Hills State University, Spearfish. This seminar will be held in the Jacket Legacy Room of the BHSU Student Union. Registration deadline is April 9th and is available online at www.BHSU.edu/SDCEO; by emailing Chris.Coolidge@BHSU.edu; or phone (605) 642-6435. Fee is \$20 which includes lunch.

The Sioux Falls SCORE Chapter will present a workshop entitled, "How to Really Start Your Own Business" on Saturday, April 24th, from 8:00 a.m. to 3:30 p.m. at the Ramkota Hotel Best Western, 2400 N. Louise Avenue (I-29 at Russell Street - Exit 81) in Sioux Falls. This workshop will cover topics such as Marketing/Business Plan; Cash Flow/Financial Projections/Business Organizational Structure; What a banker looks for in a business plan; Available assistance from agencies in the area, IRS tax advice for local small business owners; and a Roundtable Discussion by local business owners. Cost per individual is \$ 40.00, which includes materials and lunch - \$20.00 for each additional associate, and \$20.00 for students. Call the Sioux Falls SCORE office at (605) 330-4243 to register.

Thank You Newline Eight Readers!!

This is our 16th year of providing critical small business news to our readers.
180 editions, 1,400 different columns, 8 Regional Administrators, 415,000 words
Newline Eight is the SBA's Longest Continuously published Regional Newsletter
— Chris Chavez, Regional Communications Director

WYOMING DISTRICT OFFICE

Find out How Marketing is More Than Advertising in “Marketing 2010”. Now is the time to market your small business, what are you waiting for? Come and find out how important it is to advertise and interact with your customers. These workshops introduces you to innovative ways to create a unique marketing campaign.

Wednesday, April 7th, Natrona County Library, Crawford Room, 307 E. 2nd, Casper,

6:00pm – 8:00pm. Register: by calling the library 577-READ or www.wyden.biz and select local classes.

Thursday, April 8th, Laramie County Library, Cottonwood Room, 2200 Pioneer Avenue, Cheyenne, 6:00pm-8:00pm. Register: by calling 307 632-6141 or www.wyden.biz and select local classes.

Wednesday, April 14th, Uinta County Library, 701 Main Street, Evanston, 6:00pm-8:00pm. Register: www.wyden.biz and select local classes or debra.farris@sba.gov.

Wednesday, April 21st, Campbell County Public Library, 2101 South 4J Road, Gillette,

6:00pm-8:00pm. Register: www.wyden.biz and select local classes or debra.farris@sba.gov.

Friday, April 23rd, Sublette County Library, 155 S. Tyler, Pinedale, noon.

Register: Sublette County Chamber of Commerce 367-2242 or director@sublettechamber.com.

MONTANA DISTRICT OFFICE



Montana’s Small Business Week Awards Ceremony. Montana’s Small Business Week Awards Ceremony will be held at Noon on Wednesday, June 2nd in the Gallatin Gateway Inn located at 76405 Gallatin Road, Bozeman, Montana. All of our small week business winners and advocate champions from across the state will be honored at this annual ceremony. This awards luncheon is co-hosted by the SBA, Mountain West Bank, N.A., and Montana’s Women Business Center. The public is invited to attend. The cost is \$30 per person, or reserve a table of eight for \$220.00. Make checks payable to Prospera Business Network/WBC and return registration forms by May 19th to Prospera Business Network, 222 E Main Street, Suite 102, Bozeman, MT 59715 or call Alyssa Patton at (406) 587-3113. In addition to the awards ceremony, the SBA will conduct a small business workshop titled “The Economy, Financing & Your Business” prior to the luncheon. The workshop will include a panel of financial experts from various organizations that will discuss Montana’s economy and its affects on small business. The cost to attend the workshop is \$45 per person, which includes registration to the awards luncheon. You may register for the workshop by calling Alyssa Patton at (406) 587-3113. For more information on either program, please visit www.sba.gov/mt or call (406) 441-1081

SBA SMALL BUSINESS ECONOMIC HOTLINES REMAINS OPEN



All six district offices in Region VIII have launched their first-ever **Small Business Economic Hotlines** in response to the concerns raised by the nation’s small business community during these uncertain economic times. The purpose of this hotline is to give small business owners a single phone number they can call with business related questions. Calls to these phone numbers will be promptly returned by SBA staff in the different district offices. “Small businesses across our region have raised concerns about how they can survive given today’s economic situation,” states Dan Hannaher, Region VIII Administrator. “I believe it is critical that the SBA in each state provide a single phone number for our small business community to get the answers they need on questions relating to surviving in this environment. Our business experts from the Small Business Development Centers, SCORE, and other education organizations can advise them on ways to enhance their marketing plans, re-evaluate their business plans, and look for new sources of financing. Many of these services are “free of charge.” The hotline numbers are as follow: Colorado (303) 844-2607 X 401; Montana (406) 441-1095; North Dakota (701) 239-5131; South Dakota (605) 330-4243 Ext 10; Utah (801) 524-3204; Wyoming (307) 261-6505.