

August 2012

Monthly Connection

Illinois Small Business Development Center (SBDC) &
International Trade Center (ITC)

At

Southern Illinois University Edwardsville



Peer-to-Peer Lending

These days, many small businesses are looking for alternative avenues to receive funding for their companies. Peer-to-peer lending is a way to obtain financing without borrowing money from a commercial bank. The peer-to-peer lending process starts by a borrower choosing a loan amount, a purpose, and posting a listing to a given website. Potential investors review the borrower's posting and decide whether or not they would like to invest in the company. If an investor agrees to lend to a borrower, the borrowers make fixed monthly payments to the investors. Crowd funding is a version of this as well, where a group of investors pool their money together to invest in a business. Below is a list of websites that you could look into if you are looking for a different way to obtain financing for your business. If you would like to learn more about peer-to-peer lending or crowd funding, you can visit the following websites:

www.prosper.com
www.lendingclub.com
www.kickstarter.com
www.kiva.org

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Workshop Information

Starting a Business in Illinois Workshops

This workshop is highly recommended for any prospective business owner and encouraged for any existing business. It covers the following topics: an orientation to Illinois SBDC services, financing options, business plan development, organizations in our area that assist with taxing and licensing, and overview of other requirements for starting a business in Illinois. After you attend the Starting a Business in Illinois Workshop, you may continue your relationship with the Illinois SBDC at SIUE by setting up an appointment with a counselor. For more information or further assistance, please call 618-650-2929 or 618-482-8330, or visit:

<http://www.siue.edu/business/sbdc>

Reminder for MGMT475

Management (MGMT) 475 is an undergraduate course on entrepreneurship and small business offered by the SIUE School of Business. The course is a half-semester long project (8 weeks) and is offered to our in-business clients. The class runs during the fall and spring semesters. As one of the graded class projects, the students work in 4-5 person groups to get hands-on experience with small business management by working with owners of small businesses. The students will cover a specific business topic when working with you. Let your SBDC counselor know if you are interested in being a part of the program.

Complete list of SBDC workshops for the rest of 2012

“Starting a Business in Illinois” workshops:

East St. Louis

August 23
September 27
October 25
November 15

Edwardsville

August 2
September 13
October 11
November 1

Dates for specialized workshops:

Financial Projections and QuickBooks

September 21

Internet Marketing and Social Media

October 18

Lending 101

November 8

For more information on the specialized workshops, go to page 6.



Scan the QR code with your smart phone to register for the Starting a Business in Illinois workshop

Workshop Dates

“Starting a Business in Illinois” in East St. Louis

Thursday, August 23rd (3:00 pm – 5:00 pm)

Thursday, September 27th (3:00 pm – 5:00 pm)

“Starting a Business in Illinois” in Edwardsville

Thursday, August 2nd (3:00 pm – 5:00 pm)

Thursday, September 13th (3:00 pm – 5:00 pm)

Simple Steps for Growing Your Business Workshops

Take your business to the next level.

Simple Steps for Growing Your Business is an interactive program that provides small business owners and managers the knowledge and tools they need to switch their strategy from start-up mode to growth mode. These workshops will help in-business clients develop customized strategies with the help of SCORE mentors. Free one-to-one mentoring, facilitated roundtable discussions, and in-class exercises are also a part of the workshop process.

Join us for six, three-hour sessions that help you analyze, assess, and grow critical areas of your business.

Session 1: Business Assessment and Goal Setting

This introductory workshop will give you an overview of the Simple Steps for Growing Your Business Workshop program and help you formulate new goals for your business. Clients will have the option of completing a business assessment online, in their local chapter, or at the end of this workshop to discover areas where they may have an opportunity for growth or improvement.

Session 2: Managing Your Time, Your People and Your Resources

In this workshop, you will be encouraged to take a close look at your company to evaluate where your business might be weak. You will use this knowledge to determine if additional staff is necessary or if tasks should be outsourced to external resources to help achieve your goals. Topics include: hiring practices, employee training, development, & motivation, attaining peak performance, using outside resources, and effective delegation & time management.

Session 3: Marketing Your Business

This workshop provides you with marketing communication methods and tools to maximize your customer reach and retention. The discussion in the Marketing Plan workshop covers identification of your marketing goals, social media & online marketing, public relations & advertising strategies, event marketing, cause marketing, creating “Raving Fans”, and evaluating your business & your team.

Session 4: Growing Your Sales

A constant goal of every business owner is increasing sales. This workshop will help you identify strategies to do just that. We’ll discuss expanding your distribution channels, building and motivating your sales team, benchmarking, and evaluating your business’s needs. We’ll also take a look at how using a Customer Relationship Management (CRM) system can help you manage and retain customers.

Session 5: Financial Management

This workshop covers working with trusted advisors, using financial statements to manage your business, understanding & using financial ratios, managing risk, using cash flow forecasts, and funding your business’s growth. By the end of this session, you will have a better understanding of financial concepts which will help you make better decisions for your business.

Session 6: Managing Operations

This workshop is designed to help small business owners learn more about effectively operating their businesses for profitability. It will introduce you to new ways of viewing operational performance data so you can instantly know the status of the key performance indicators (KPIs) that drive your business’s success. Topics include: operations & company goals; identifying, managing, & measuring critical operations; preparing for growth; KPIs, and dashboards.

For More Information Contact SCORE (618) 467–2280 and ask for David Craig.

Success Story: J and J Chocolate Chalet

Approximately four and a half years ago we began to produce artisan chocolates as a treat for both ourselves and for our piano students and friends. We also developed a cashew butter recipe and a protein rich chocolate snack in consultation with a pharmacist from Clayton. The chocolate and cashew products were so well liked that we were encouraged to offer them to others.

Not knowing exactly how to proceed and being somewhat perplexed by the many rules and regulations small businesses face, we contacted the Small Business Development Center at SIUE. Our initial contact was with Ms. Sarah Bailey. Sarah was extremely helpful in providing the foundation information that we needed to get started and to be in compliance with federal, state, county, and city regulations. She encouraged us to attend a SBDC workshop on starting a small business which was very informative. Above all else, Sarah was there to answer all our questions no matter how trivial and was extremely supportive.

In the Fall of 2011 the SBDC asked if we would like to cooperate with a group of business students who were looking for a small business to work with as part of a class assignment. We agreed to do so. It was the best decision that we have made. The SBDC put us in contact with a talented, energetic and imaginative group of students who worked with us throughout the Fall term and beyond on issues of marketing, cost, distribution and materials. The group provided us with many valuable ideas and contacts which have made our business more successful. They were particularly helpful with ways to utilize social media to promote our business. We would highly encourage small business owners to become involved with student interns as a way to generate new ideas and perhaps see greater potential in your business.

The Small Business Development Center at Southern Illinois University at Edwardsville has been tremendously helpful to us in establishing our chocolate business, and we would encourage anyone thinking about starting a small business to contact them.

Jan Rock
J & J Chocolate Chalet

Foreign Trade Zone Conference Came to Metro East

The International Trade Center, in conjunction with America's Central Port, MidAmerica Airport, Gateway Commerce Center and other regional partners, presented the 2012 Foreign Trade Zone Conference on May 22. The free event was held in the Port's warehouse conference center within Foreign Trade Zone #31, and provided manufacturers, distribution and logistics companies, economic development representatives, developers and service providers a background on the economic advantages that can be achieved through the use of a foreign-trade zone.

The morning speakers and their topics included: Daniel Griswold, president of the National Association of Foreign-Trade Zones, "Foreign-Trade Zones: A Home Run for Economic Development;" Lesley Couch, director of Foreign-Trade Zones Services, Sandler & Travis Trade Associates, "The ABC's of the Foreign Trade Zone (FTZ) Program" and Marge Bevers, FTZ #176 Administrator at the Greater Rockford Airport Authority, "FTZ Forecast: Mostly Sunny with the Chance of Regulations".

The FTZ Program offers tariff benefits and other savings to U.S. importers/exporters and provides incentives to retain and create jobs in the region. Some specific benefits include: import duty reduction or elimination on products manufactured, assembled, or processed in an FTZ, duty reduction or elimination on imported goods warehoused in an FTZ, U.S. duty elimination when goods are re-exported from an FTZ to a foreign country or another FTZ, improved cash flow, scrap and waste benefits. These advantages are especially important to the automotive, apparel, communications, electronics, pharmaceutical and industrial machinery industries.

The luncheon featured "Round Table Discussions with the Experts." The conference ended with site tours of local Foreign Trade Zone facilities at Gateway Commerce Center and America's Central Port. To access presentations and photos, please go to:

<http://www.siue.edu/business/itc/FTZsuccess.shtml>

Specialized Workshops for Fall 2012



SOUTHERN ILLINOIS UNIVERSITY
EDWARDSVILLE
SCHOOL OF BUSINESS



<u>Dates</u>	<u>Time</u>	<u>Topic</u>
Friday, September 21 st	1:00-3:00 p.m.	Financial Projections and QuickBooks
Thursday, October 18 th	3:00-5:00 p.m.	Internet Marketing and Social Media
Thursday, November 8 th	3:00-5:00 p.m.	Lending 101

To register or for more information, call:

Edwardsville SBDC
(618) 650-2929

Or

East St. Louis SBDC
(618) 482-8330

Cost

The cost of attending these workshops is \$10. We accept cash or check, and attendees can pay upon arrival.

Financial Projections and QuickBooks-This course will be taught by Susan Young, CPA. Susan is a professor at SIUE and owns her own accounting firm. The course will be broken down into four sections. Section one will be one hour, and will teach you why QuickBooks is not working for you. Section two will be one hour spent on helping you learn how to project the financials of your business. Section three will be 30 minutes long and discuss business valuations, and the workshop will end with 15 minutes of Q & A.

Internet Marketing and Social Media-This course will be taught by Dick Slackman of Tenby Technology. Dick will discuss how you can better market your business through the Internet. Social media basics will also be taught, including how to use Facebook, Twitter, and other sites to help you gain exposure for your business.

Lending 101-This course will be taught by Susan Bailey, Senior Vice President and Commercial Loan Officer for National Bank. Susan will discuss the basics of how small businesses can obtain loans to help finance their business and the overall process of how lending works.

*When attending the workshops, please use **Visitors Parking Lots** on campus to avoid parking

Contact Information

East St. Louis SBDC

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East St. Louis, IL. 62201

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Edwardsville SBDC

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www.facebook.com/il.sbdc

SBDC Website

<http://www.siue.edu/business/sbdc/>

ITC Website

<http://www.siue.edu/business/itc/itcnocpointsofcontact.shtml>