



# Stepping Out

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## Expert's Corner: What To Do When Your Identity Is Stolen

By Judy Marendt, Owner of Jandmar International



Identity theft involves stealing someone's personal or business identifying information, which includes name, address, date of birth, social security number, credit card data, bank account numbers and/or driver's license numbers. Criminals use this information to fraudulently obtain credit, money, goods, services and other property, with the unpaid bills damaging YOUR credit!

"A thief will commit crimes including: opening phony bank accounts, establishing insurance policies, stealing from established bank accounts, obtaining unauthorized credit cards, applying for car or house loans and leasing apartments with false names," says Robert Bryant, National Insurance Crime Bureau president.

Follow these tips for deterring mail and identity theft:

- Don't leave outgoing mail in your business or roadside mailbox. Raising that red flag alerts thieves, not just the postal carrier. Instead, deposit mail in a post-office drop box, preferably inside the post office.
- If you don't have a locked mailbox, promptly remove mail from your mailbox after delivery.
- If you're not at home or at your business premises during the day, ask a neighbor to pick up your mail.
- If a check, credit card or other valuable piece of mail doesn't arrive when

you are expecting it, contact the issuing agency or person immediately.

- Have the post office hold your mail while you are away for a length of time.
- Purchase a self-locking or a pad lockable mailbox, or consider renting a post-office box.
- Start a neighborhood watch program to keep an eye on mailboxes and report suspected mail thieves.

### If your identity has been stolen:

- Immediately contact credit card companies, banks, auto dealerships, brokerage firms, telephone carriers—any organizations through which fraud was committed—and close accounts in your name.

Visa and MasterCard limit cardholders' fraud charges to \$50 in most cases, but no federal law limits your liability for fraud involving personal checks so you must notify your bank within certain time limits. Similarly, losses from stolen ATM and debit cards are limited to \$50, if you report the theft within two days. Waiting longer increases your liability and you could lose all the money the thief withdraws from your account.

- Follow up each phone call you've made to financial institutions with a letter that spells out the details of your case.

- Phone the major credit bureaus to report the fraud: Equifax (800-525-6285), Experian (888-397-3742), and Trans Union (800-680-7289). Ask that a fraud-alert hold be placed on your account so that creditor inquirers can't approve additional credit using your name and number without contacting

you first. Ask how long the flag will be posted and what you must do to have it extended. Add a victim's statement to your credit report, including a description of the problem and a contact telephone number.

- For check fraud, ask your bank to contact its check verification service to warn retailers not to accept your checks, or, if you can, contact the services yourself.

- File a report with local police. Also notify the local postal inspector, if the fraud involved mail theft or a false change-of-address form; the department of motor vehicles, if the fraud involved your driver's license; and the SEC, if the fraud involved your investment accounts.

- Finally, phone the Federal Trade Commission's Identity Theft Hotline (877-IDTHEFT), or file a complaint via its website at [www.consumer.gov/idtheft](http://www.consumer.gov/idtheft)

- Although the FTC doesn't pursue individual complaints, it serves as a law-enforcement clearinghouse for ID theft investigation. If the theft involved the Internet, you can also notify the Internet Fraud Complaint Center, by making a complaint online at [www.ifccfbi.gov](http://www.ifccfbi.gov).

*(Judy Marendt is a member of ARWBDC's Advisory Board and is the owner of, and Business Development Director for, Jandmar International. Judy invented and sells a security mailbox, which is made of 14-gauge steel and that locks automatically after all the letters and packages are deposited, called The MailLocker. More information may be found on the company's website, [www.jandmar.com](http://www.jandmar.com).)*

## ARWBDC Receives Grant

The Arkansas Women's Business Development Center (ARWBDC) has been awarded a \$58,000 grant from The Department of Human Services. The funds will be used to provide training and technical assistance to aspiring and existing daycare owners.

Training includes, "The Business Side of Childcare," a class that focuses on financial topics such as the income statement, the balance sheet, pricing and taxes. Through the grant, already existing business owners can receive one-on-one assistance at their business site, including but not limited to the installation of QuickBooks, strategic and expansion planning.

For more information call us at 888-323-6233 or 870-535-6233.

## Eight Graduate From "Next Step" Business Training Program

Arkansas Women's Business Development Center (ARWBDC) proudly announces the graduation of 8 entrepreneurs who successfully completed the "Next Step" Business Training Program. The graduation was held at Good Faith Fund on May 20, 2003.

According to Miriam Karanja, Program Director for the ARWBDC, the class is a "must" if you want to avoid the common pitfalls of starting and expanding a small business.

"Why invest hundreds of dollars in a business idea and then fail at managing the business?" asks Karanja. "Yet we are seeing more and more eager entrepreneurs lose their money because they did not take time to take a business class."

The program is specifically designed for entrepreneurs at the growth stage of their business. During the ten-week program, students complete a business plan for their business idea. The process focuses heavily on financial management including pricing, inventory, financing and financial statements.

## Take Advantage Of The Slow Economy

Doing business during a slow economy is a challenge for any business, but it does offer some opportunities to small business owners who recognize and take advantage of them.

Small businesses must look beyond a quick sales fix and should evaluate their entire operation for ways to reduce expenses and increase profitability.

### Examine Your Sales Priorities

Many businesses and consumers are putting off big-ticket purchases, but they may be interested in smaller, less expensive alternatives.

### Retaining and Attracting Customers

To help improve your businesses net income, you could redirect your sales and marketing efforts to reach your

most profitable customers.

### Resist The Urge To Lower Prices

If the weak economy has put pressure on your business, fight the urge to attract customers by lowering your prices. Competing on price may boost sales volume but can drain profitability over the long run.

### Increase Market Share

There are many things you can do to gain market share. Consider these:

- Analyze your profit base. Direct your customer to it.
- Identify and serve the highest need.
- Fight for the best customers, not for all customers.
- Control inventory.

## Is Franchising The Best Opportunity For You?

Don't blink, or the 100 fastest-growing franchises for 2003 might pass you by!

While many companies are just managing to plod ahead, some are picking up the pace and offering prospective franchisees a spot on their fast track. Which franchises have managed to break ahead of the pack? We combed our data to find out. Without further delay, we present the 10 franchises that grew fastest over the past year.

### Top 10 Franchises for 2003

1. Subway
2. Curves
3. 7-Eleven Inc.
4. McDonald's
5. Jani-King
6. Taco Bell Corp.
7. Quizno's Franchise Co.
8. Super 8 Motels Inc.
9. Jackson Hewitt Tax Service
10. Sonic Drive-In Restaurants

The rankings are based on growth in the number of franchises from 2001 to 2002, as verified in Entrepreneur's 24th Annual Franchise 500. ([www.entrepreneur.com/fran500](http://www.entrepreneur.com/fran500).)\*

This ranking is not intended to endorse any particular franchise, but rather to provide a starting point for your research.

If you'd like to learn more about franchising, visit ARWBDC's Business Information Center at 2304 West 29th in Pine Bluff or 502 Cherry Street in Helena.

*\*Excerpt taken from the May 2003 issue of Entrepreneur Magazine.*

## From EINs and Permits

Dozens of women business owners are visiting our Business Information Center each month to take advantage of the numerous resources available.

Have you started a small business and need to license it? Visit us for help with applying for an Employer Identification Number and Sales and Use permit. If you will be selling products, you will need a Sales and Use Tax Permit. With this permit, you can buy inventory or materials without paying sales taxes.

In addition you have to charge taxes, and you are responsible for remitting them back to the state. Penalties could accrue if you are found doing business without the necessary licenses and owe back taxes to the State of Arkansas. For more information visit ARWBDC!

# Training & Workshops

## First Step FastTrac

Highlights: 11 weeks on how to start your business and how to make sure your business will be profitable.

Cost: \$50

Location: Good Faith Fund, 2304 West 29th, Pine Bluff

Date	Time	Class
9/09	6-8:30 pm	Orientation
9/16	6-8:30 pm	Defining your idea
9/23	6-8:30 pm	Money management
9/30	6-8:30 pm	Defining your product/service
10/07	6-8:30 pm	Understanding your industry
10/14	6-8:30 pm	Understanding your market
10/21	6-8:30 pm	The cost of doing business
10/28	6-8:30 pm	What profit will you make?
11/04	6-8:30 pm	The cash flow report
11/11	6-8:30 pm	Accounting
11/18	6-8:30 pm	Graduation

## How To Start a Successful Small Business

Highlights: 11 weeks on how to start your business and make sure that it's profitable.

Cost: \$30

Location: Phillips Community College, Helena Campus

Date	Time	Class
9/09	6-8:30 pm	Orientation
9/16	6-8:30 pm	Feasibility
9/23	6-8:30 pm	Industry
9/30	6-8:30 pm	Marketing
10/07	6-8:30 pm	Pricing
10/14	6-8:30 pm	Financials 1
10/21	6-8:30 pm	Financials 2
10/28	6-8:30 pm	Taxes
11/4	6-8:30 pm	Legal issues
11/11	6-8:30 pm	The cash flow report
11/18	6-8:30 pm	Graduation

## How To Write a Winning Business Plan

Highlights: A solid business plan is key to obtaining a loan. Learn how to write a concise and clear business plan and how to create financial projections. A free workbook is provided.

Time: 11:30 a.m. to 12:30 p.m.

Cost: Free, with workbook provided.

Where & When:

**Pine Bluff:** July 31, Sep. 24,  
Good Faith Fund, 2304 W 29th

**Helena:** July 10, Aug. 5, Sep. 11,  
First National Bank, 502 Cherry Street

## Computer Training

Individualized computer training is available by appointment at a cost of \$20. Programs available include Introduction to Computers, Microsoft Word, Excel, Access, and the Internet.

## Managing Cash Flow

Highlights: Is your business always short on cash? Cash flow management is one of the most important aspects of running a small business. Steady cash flow provides your company with the financial flexibility it needs to meet its day-to-day needs, serve customers effectively, and thrive.

Time: 11:30 a.m. to 12:30 p.m.

Cost: Free, with workbook provided.

Where & When:

**Pine Bluff:** Aug. 5  
Good Faith Fund, 2304 W 29th

**Helena:** July 17, Aug. 12  
First National Bank, 502 Cherry Street

## Preparing to Start a Small Business

Highlights: The things you need to know when starting your own business

Time: 11:30 a.m. to 12:30 p.m.

Cost: Free

Where & When:

**Helena:** July 24, Aug. 19, Sep. 25  
First National Bank, 502 Cherry Street

## The Truth About Loans and Grants

Highlights: Free seminars open to the public, will be presented by the SBA and Southern Financial Partners. Small business owners needing loans for their businesses and those interested in financing the start-up or purchase of a small business are encouraged to attend. Seating for the seminar will be limited, so advance registration is recommended.

Cost: Free

Time: 11:30 a.m. to 12:30 p.m.

Where & When:

**Stuttgart:** July 9, Industry Partners, 301 W. 25th St.

**Forrest City:** Aug. 30, East Arkansas Enterprise Community,  
1000 Airport Rd.

## Business Counseling

Highlights: Free one-on-one business counseling is available to aspiring women entrepreneurs or women business owners.

Cost: Free

Time: Call to schedule an appointment

Locations:

**Pine Bluff:** Good Faith Fund, 2304 W. 29th

**Helena:** First National Bank, 502 Cherry St.

**Forrest City:** East Arkansas Enterprise Community, 1000  
Airport Rd

## To Register:

To register for training, workshops or business counseling call:

Pine Bluff: ARWBDC at 888.323.6233 or 870.535.6233

Helena: Pat Scott at 870.816.1120

Forrest City: Pat Scott at 870.816.1120

# ARWBDC

Arkansas Women's Business Development Center

ARWBDC's mission is to create income and assets for women of the Delta by helping them start and grow their own small and micro-businesses.

## How Can You Help?

ARWBDC relies in part on financial contributions from individuals, corporations, and foundations to provide funding for our much needed programs and

services. Contributions enable us to expand these programs and offer our services to more people each year.

Making a financial contribution to ARWBDC is easy and is a wonderful way to give back to your community. As a program of Southern Financial Partners, a 501(c)3 tax exempt non-profit organization, your donation to ARWBDC is tax deductible to the fullest extent allowed by law.

For more information about making a financial contribution to ARWBDC, please contact Miriam Karanja at 870.535.6233, or via e-mail at [arwbdc@ehbt.com](mailto:arwbdc@ehbt.com).

## ARWBDC Regional Offices

### Pine Bluff

Good Faith Fund  
2304 West 29th Avenue  
Pine Bluff, AR 71603  
870.535.6233 or  
toll-free 888.323.6233

### Forrest City

By Appointment  
Contact Pat Scott  
870.816.1120  
[pscott@ehbt.com](mailto:pscott@ehbt.com)

### Helena

First National Bank of Phillips  
County  
502 Cherry Street  
870.816.1120

e-mail: [arwbdc@ehbt.com](mailto:arwbdc@ehbt.com)  
visit us on the web at:  
[www.southernfinancialpartners.org](http://www.southernfinancialpartners.org)

ARWBDC is partially funded by the U.S. Small Business Administration's Office of Women's Business Ownership (OWBO) under Cooperative Agreement Number -99-012.). The Office of Women's Business Ownership is established to help women become full partners in economic development through small business ownership. The Women's Business Ownership homepage is: [//www.sba.gov/womeninbusiness](http://www.sba.gov/womeninbusiness). ARWBDC is a public private partnership of the U.S. Small Business Administration and Southern Financial Partners, a non-profit affiliate of Southern Development Bancorporation. SBA's cooperation does not constitute or imply its endorsement of any opinions, products and/or services. Reasonable arrangements for persons with disabilities will be made if requested at least two weeks in advance. All SBA programs are extended to the public on a nondiscriminatory basis.

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