

Stepping Out

A publication of Southern Good Faith Fund's Business Development Center

2nd Quarter 2005

Austin Joins Business Development Center Staff

Angela Austin has joined Southern Good Faith Fund's Business Development Center as a program manager. Austin will help clients in the Pine Bluff area by providing one-on-one business counseling and business planning. She will also coordinate business training and workshops for the Center.

Prior to joining Southern Good Faith Fund, Austin worked as a teacher with SUCCESS (Schools United in Craighead County Educating and Serving Students). She has also worked with the United Way of Greater Jonesboro, Delta Center for Economic Development, Beacons and Bridges, and the office of Senator Blanche Lincoln. Austin earned her Masters in Public Administration from Arkansas State University. While at ASU, Austin received the highest honor given to a student, the Wilson Award.

"Southern Good Faith Fund is extremely fortunate to add a person of Angela's qualification to its Business Development team," says Miriam Karanja, Director of the Business Development Center.

"I am very excited to be joining Southern Good Faith Fund. It has always been my desire to help others. I look forward to aiding individuals in their quest to start or grow their business," says Angela.



Angela Austin will help clients in the Pine Bluff area with to start or grow their businesses.

Aspiring or existing business owners that need assistance can contact Angela at 870.535.6233 ext.13 or email her at aaustin@southerngoodfaith-fund.org

ARWBDC Has A New Name!

Now that we "Serve Men," we've changed our name! The Arkansas Women's Business Development Center is no longer ARWBDC. Our new name is Business Development Center (BDC), a program of Southern Good Faith Fund. Come by and visit or give us a call at the BDC for assistance with your small business needs.

How To Make A "GO" Of Your Business

There is one simple reason to understand and conduct financial planning in your business: To avoid failure. Eight of ten new businesses fail primarily because of the lack of good financial planning.

Your financial plan should estimate how much revenue you expect to bring in each month, and project what your expenses will be. It's just as important to review your plan monthly and make adjustments right away.

Studies also identify bad management as another cause of business failure. All too often, the owner is so caught up in the day-to-day tasks of getting the product out the door or struggling to collect receivables to meet the payroll that he or she does not plan or focus on all the factors that affect business performance.

To be successful, a business owner needs to understand the financial situation of their business if they are to know what is happening and why, predict what is going to happen, and make good decisions for the future.

So, What Should You Do?

Don't forget our Business Development Center can help. We provide a wide range of services to male and female entrepreneurs, including technical assistance at highly subsidized rates. Give us a call today to start making a "GO" of your business.



First Step FastTrac “How to Start a Successful Small Business—Brinkley

Highlights: : First Step FastTrac is a practical, hands-on business development program designed to help entrepreneurs start, manage and grow a successful small business. Participants will be given an opportunity to evaluate and perfect their idea in a safe and supportive environment. By the time you finish the program, you’ll know whether your idea has “legs” and if starting or growing your small business is the right decision for you before you spend too much time and money.

Cost: \$30 by April 15 deadline, \$40 after

Time: 6p to 9p Thursday nights

Location: Brinkley Chamber of Commerce, 217 W. Cypress

Date	Class
April 21	Orientation, Feasibility Study
April 28	Industry, Demographics
May 5	Target Market, Competition
May 12	Pricing Strategies
May 19	Pricing, Start-up Cost, Expenses
May 26	Financials Part I
June 2	Financials Part II
June 9	Cash Flow Management
June 16	Business Taxes, Legal, Insurance
June 23	Credit, Grants, Business Loans
June 30	Evaluation, Graduation

The Business Side of Childcare—Pine Bluff

Highlights: This 7-week course will show you how to start or expand a profitable childcare or daycare center. It will also include the application process to apply for ABC grant funds. You will receive 21 CEUs.

Cost: \$50

Time: 6p to 9p Tuesday nights

Location: Southern Good Faith Fund, 2304 W. 29th St.

Date	Class
April 26	Licensing
May 3	Nutrition
May 10	Marketing
May 17	Financials, part I
May 24	Financials, part II
May 31	Loans, grants, IDAs
June 7	Taxes, Legal Issues, Wrap-up

The Business Side of Childcare—Forrest City

Highlights: This 6-week training provides you with the necessary tools to start or expand your childcare business and make sure it’s profitable. Training will also include the ABC grant application process.

Cost: \$30 by April 29 deadline, \$40 after

Time: 6p to 9p Tuesday nights

Location: East Arkansas Community College, Resource Learning Center Room B129

Date	Class
May 3	Licensing
May 10	Nutrition
May 17	Marketing
May 24	Financials, part I
May 31	Financials, part II
June 7	Loans, grants, IDAs
June 14	Taxes, Legal Issues, Wrap-up

How To Start A Small Business—Camden

Highlights: This 7-weeks course provides entrepreneurs with the tools to turn their business ideas into a profitable small business.

Cost: \$40

Time: 6p to 9p Tuesday nights

Location: Community Room, Ouachita Valley Business & Technology Development Center, 625 Adams Ave.

Date	Class
June 14	Orientation, Feasibility Study
June 21	Understanding the Market
June 28	Financials, I
July 5	Financials, II
July 12	Taxes, Legal Issues, Insurance
July 19	Loans, small business loans, IDAs
July 26	Wrap-up

How To Get a Government Contract—Pine Bluff

Highlights: How to obtain both state and federal contracts and business resources for starting, financing and growing a small business.

Cost: Free

Date and Time: April 14, 11:30a to 1p (lunch included)

Location: UAPB’s Black and Gold Room, 1200 N. University Dr. Call 870.575.8030 for directions.

How To Start A Lawn Care Business—Helena, Pine Bluff, Forrest City

Highlights: This new workshop is designed for men and women interested in the lawn care/landscaping business. Information on small business loans will be provided. Advance registration is recommended. Refreshments will be served.

Cost: Free

Dates, Times & Locations:

Helena: May 9, 6p - 7:30p, First National Bank, Cherry St., 2nd floor
Pine Bluff: May 12, 6p - 8p, Southern Good Faith Fund, 2304 W. 29th St.
Forrest City: May 19, 6p - 7:30p, East Arkansas Enterprise Community, 1000 Airport Rd.

How To Write A Winning Business Plan—Pine Bluff

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

Cost: Free

Date and Time: June 6, 12n - 1p and 6p - 8p

Location: Southern Good Faith Fund, 2304 W. 29th St.

How To Start or Expand A Janitorial Business—Forrest City, West Memphis

Highlights: This new workshop is designed for men and women interested in going into the janitorial service or improving and expanding their janitorial service. Information on small business loans will be provided. Advance registration is recommended. Refreshments will be served.

Cost: Free

Dates, Times & Locations:

Forrest City: June 14, 6p - 7:30, East Arkansas Enterprise Community, 1000 Airport Rd.
West Memphis: June 21, 5:30p - 7p, West Memphis Public Library, 213 N. Avalon St.

Understanding Financial Statements: The Profit and Loss Statement—Pine Bluff

Highlights: Don't just work hard in your business; make money while you are at it. This workshop explains the components of the profit and loss statement and how to read and create one.

Cost: Free

Date and Time: June 27, 6p - 8p

Location: Southern Good Faith Fund, 2304 W. 29th St.

The Facts About Starting/Expanding A Small Business—Helena & Forrest City

Highlights: This workshop is designed for men and women who are interested in starting, improving or expanding their small business and need answers to some of these questions:

- How do I develop a business plan and why is it necessary?
- Do I need a license and EIN number for my business?
- Why can't I get a small business loan?
- Are there any grants for small businesses?
- Why does a lender need collateral and equity and what if I don't have them?
- What's an acceptable credit score?

Come to this roundtable discussion and get the answers to these questions and many more! Advanced registration is recommended. Refreshments will be served.

Dates, Times & Locations:

Helena: April 26, 6p-7:30p, First National Bank, Cherry St., 2nd floor
Forrest City: June 28, 6p - 7:30p East Arkansas Enterprise Community, 1000 Airport Rd.

Business Counseling Services

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

Cost: Free

Time: Call to schedule an appointment

Location: Pine Bluff, Helena, Forrest City, Camden, West Memphis

To Register:

To register for training, workshops or business counseling call:

Pine Bluff: Angela at 870.535.6233 ext.13 or toll-free 888.323.6233
Helena: Pat at 870.816.1120 or Vida at 870.816.1126
Forrest City: 870-630-2005 or 870.816.1120
Camden: Angela at 870.535.6233 ext.13 or toll-free 888.323.6233
West Memphis: 870.735.1134 or 870.816.1120

Startup Business Tips

If you're planning to start a business, here are some ways to minimize your expenses.

▪ **Get low- or no-cost advice and training:**

Our Business Development Center offers free business counseling and workshops and always has very affordable workshops covering essential business topics.

▪ **Get Assistance With Your**

Business Plan: Every business needs one. Our staff can help you develop a

plan that will help you start your business prepared and organized.

▪ **Mentors and Networking:**

Let's face it...you probably don't know it all. At the Business Development Center we have a built-in network of hundreds of small business owners just like yourself that have been in the trenches and faced similar issues. And most will offer free advice and support. Give us a call and we will help you meet people who can share their knowledge with you.

BDC Regional Offices

Pine Bluff

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

Helena

First National Bank of Phillips County
502 Cherry Street
870.816.1120

Forrest City

East AR Enterprise Community
By Appointment. 870.630.2005

Camden

By Appointment. 888.323.6233


West Memphis

West Memphis Chamber of
Commerce
By Appointment. 870.735.1134

e-mail: arwbdc@southerngoodfaithfund.org or visit us on the web at:
www.southerngoodfaithfund.org

BDC 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). BDC is a public private partnership of the U.S. Small Business Administration and Southern Good Faith Fund, a non-profit affiliate of Southern 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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