

Down To Business

A publication of the Southern Good Faith Fund Business Development Center

Client Spotlight: Photography With A Personal Touch

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Betty Gray's love of photography was inspired by her granddad and dad. So naturally, capturing images of family is important to her and set in motion her dream of becoming a professional photographer. "I noticed that after many of the tragic events like the destruction of the World Trade Center, the Indonesian Tsunami, the recent hurricanes, and the War in Iraq, families are becoming closer and preserving family memories through photography," says Betty who recently started CC Photography. "There is strong demand to capture family milestones like births, baptisms, and reunions in a professional and poignant way and that's what I specialize in."

CC Photography offers high-end, personalized photography services at affordable prices and comes to you on

location to capture events and memories as they happen. "I love to capture a wriggling infant or a family at their reunion" says Gray.

Starting a new business was challenging and Betty realized that she needed to be more frugal to keep the business profitable. She invested in her own professional development by attending the Business Development Center's How To Start A Home-Based Business training and started saving money in an Individual Development Account with the Asset Builders program. She

used the money she saved to buy additional equipment and supplies for the business. "Growing a business is tough especially when you have no employees," says Betty. "But with the marketing strategies I learned, I am now working smarter and targeting my customers more closely."

CC Photography's services include regular printed photographs, specialty prints, photo mounting, baby and senior packages, head shots, and photo retouching.

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Betty Gray's CC Photography loves to capture family memories in poignant and professional photographs.

Profits Aren't Cash

Small businesses need to know that cash and profits are not the same, but both are important to stay afloat. A business can go broke while making a profit, especially if your cash is tied up in inventory and accounts receivable. You need to stay on top of your cash position and have enough to get you through tough times. Here are some ways to keep more cash in the bank:

1. Create a budget for all situations: high sales and low expenses, achievable sales and reasonable expenses, and low sales and high expenses. This way you'll always be prepared.
2. Forecast cash flow. Create a monthly plan to show how much cash will be needed throughout the year.
3. Become frugal. Resist the urge to buy high-ticket items you really don't need.
4. Encourage clients to pay faster. Offer discounts for faster payments and charge late fees for payments that arrive after 30 days.
5. Accept credit cards. Once the charges are made, the money is transferred to your account, usually by the end of the business day.
6. Trim your inventory. A large inventory is cash you can't access.
7. Don't buy, lease. Lease payments are tax deductible and don't tie up large amounts of cash for expensive items.

Continued on page 4



Training & Workshops

Need A Business Loan?

Whether you need a loan to start or expand your business, the Business Development Center, through the U.S Small Business Administration's Community Express Loan Program, offers small business loans of \$5,000, \$10,000, \$15,000, and \$25,000. There are no equity or collateral requirements, but there is a \$475 fee and applicants must meet credit requirements.

These loans are great for entrepreneurs who are home-based or at the start-up stage. Not only are the qualifications much easier to meet, but this is a great way to establish your business credit and potentially apply for a larger loan through a local bank.

To see whether you meet the application criteria call our offices and make an appointment. Contacts are on page 4.

The Business Side of Child Care

This course is ideal for those who want to start or expand a child care business. The course is geared to help you decide whether your idea is feasible before you invest your money.

Pine Bluff

Dates: May 2 - June 13 (7 sessions)

Time: 6 p.m. to 9 p.m. Tuesday nights

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

Cost: \$50 by April 27, \$60 after. \$25 for IDA participants.

West Memphis

Dates: June 1 - July 13 (7 sessions)

Time: 6 p.m. to 8:30 p.m. Thursday nights

Location: Mid-South Community College, South Campus, McGruder Hall

Cost: \$30 by May 26, \$40 after. \$15 for IDA participants.

Week	Class
1	Licensing
2	Food and Nutrition Program
3	Marketing
4	Financials Part I
5	Financials Part II
6	Loans, Grants, Credit, IDAs
7	Taxes, Legal Issues, Insurance

Child Care Licensing Pre-Application Workshop

In this 2-hour workshop, DHHS' Licensing Specialists talk about the requirements that must be met in order for individuals to obtain a license to operate a child care business.

Pine Bluff

Dates: April 27, May 25, June 29 (Thursdays)

Time: 10 a.m. - 12 noon

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

Cost: Free and a light lunch will be served

Forrest City

Dates: Wednesdays

Time: 10 a.m. - 12 noon

Location: Department of Human Services, Hwy 70

Cost: Free and a light lunch will be served

Understanding Financial Statements: Profit and Loss Statement—Helena

This workshop explains the components of a profit and loss statement, how to create and read one and the importance of having one. Offered in partnership with PCCUA.

Dates: Wednesday, May 16

Time: 6 p.m. - 7:30 p.m.

Location: Phillips Community College, Fine Arts Center, Hendrix Gallery

Cost: Free and a light dinner will be served

Computer Training—Helena

This series of workshops will teach you the basics of operating a computer, how to use the Internet and how to work with Microsoft Word, Excel, and PowerPoint.

Dates: May 9, May 13, May 23, and May 30

Time: 6 p.m. to 8 p.m.

Location: Phillips Community College, Technology and Industrial Building, room 120

Cost: \$20 and refreshments will be served

Week	Class
1	Computer Operation Basics
2	Microsoft Word
3	Microsoft Excel
4	Microsoft PowerPoint

Training & Workshops

To Register:

To register for training, workshops, or business counseling call:

Pine Bluff: Angela Austin at 870.535.6233 ext.13
or
toll free at 888.323.6233

Helena: Pat Scott at 870.816.1120 or Vida
Fielder at 870.816.1126

Forrest City: 870.630.2005 or 870.816.1120

West Memphis: 870.735.1134 or 870.816.1120

Or use the form below for extra convenience and mail it to one of our offices. Our addresses are listed on page 4.

Don't forget about our FREE one-on-one business counseling. Give us a call for details!

Why You Need A Business Plan

The business plan is the blueprint for your business. You wouldn't walk over to an empty lot and just start nailing boards together if you wanted to build a house. Starting a business without a business plan is just as foolish.

Yet unlike a house, a business isn't static. We often make the mistake of thinking of a business plan as a single, static document that you just put together when you're first starting out and then set aside.

Actually, your business plan will change over time as the business develops, and you may have multiple business plans as your objectives change.

The reasons for writing a business plan include:

- To test the feasibility of your business idea.
- To give your new business the best possible chance of success.
- To secure funding, such as bank loans.
- To make business planning manageable and effective.
- To attract investors.

Enroll in one of BDC's training programs and take advantage of the hands-on training in developing your business plan.



Register me for business training!

The Business Side of Childcare—Pine Bluff
May 2 - June 13

The Business Side of Childcare—West Memphis
June 1 - July 13

Child Care Licensing Pre-Application Workshop—Pine Bluff
 April 27
 May 25
 June 29

Child Care Licensing Pre-Application Workshop—Forrest City

Understanding Financial Statements: Profit and Loss —Helena
May 16

Computer Training—Helena
May 9, May 13, May 23, May 30

I'm interested in a small business loan. Please contact me with details.

Name _____ e-mail _____

Address _____

Phone _____ Fax _____

Profits Aren't Cash, continued

8. Timely billing. Send bills immediately following delivery of goods or services; don't wait for a 30-day billing cycle to charge customers.

For more information about how your business can manage cash flow or become profitable, ask BDC staff about technical assistance.

BDC is partially funded by the U.S. Small Business Administration's Office of Women's Business Ownership (OWBO) under Cooperative Agreement Number (SBAHQ-04-W-0032). 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.wbconline.gov. BDC is a public-private partnership of the U.S. Small Business Administration and Southern Good Faith Fund, a non-profit affiliate of Southern Bancorp. SBA's cooperation does not constitute or imply its endorsement of any opinions, products, and/or services. Reasonable accommodations for persons with disabilities will be made if requested at least two weeks in advance. Contact Miriam Karanja, 2304 W. 29th Ave., Pine Bluff, AR 71603 or call 870.535.6233. All SBA programs are extended to the public on a nondiscriminatory basis.

Special Thanks To Our Funders

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- Department of Health and Human Services
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- U.S. Small Business Administration's Office of Women's Business Ownership
- U.S. Small Business Administration's Program for Investment in Microenterprise
- The Walton Family Foundation
- The W.K. Kellogg Foundation
- Southern Bancorp

Offices

Pine Bluff

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

Helena-West Helena

First Bank of the Delta
502 Cherry Street
Helena-West Helena, AR 72342
870.816.1120

Forrest City

East AR Enterprise Community
By Appointment: 870.630.2005

West Memphis

West Memphis Chamber of Commerce
By Appointment: 870.735.1134

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