

# Fall Clean-up! Get Started on Business Retention and Assistance!

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## Business Expansion & Assistance (BEAT) Program

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### Growing a Health Business Base Begins at Home: 3 Steps to any Business Assistance and Retention Program

#### 1. Clearly Define Your Goals

- ◆ Big Goal: Retain, Assist, Expand Downtown Lebanon's Small Business Base
- ◆ What are your other specific goals for:
  - Next 3 months?
  - Next 6 months?

#### 2. Determine the Scope and Nature of the Effort and Organize your Approach

- ◆ How many volunteers are available and how much time do they have?
- ◆ Options:
  - A. Outreach and information sharing (*least amount of effort*)
  - B. Issue identification and referral to business assistance sources
  - C. One-on-one technical assistance (*intensive effort with highly organized system and trained team*)

#### 3. Implement – Get in Your Businesses and Start Talking and Listening!

- ◆ Option selected will lead to answering questions such as:
  1. Who are your business targets?
    - *Everybody? Retail? Established? New business? Core blocks?*
  2. Customized Approach
    - *Target a select number of key businesses? Talk to all businesses?*
    - *Do it yourself?*
    - *Organize local help? Organize business development partners and resources?*
    - *Barter out of town help?*
    - *Buy some help?*
  3. Get in the businesses!!
    - *Start with simple goals of establishing a relationship and building rapport and learning about the business.*



## Simple Approach to Business Assistance

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- ◆ Organize a 'benefit' you will share – business resource list, downtown marketing flyer, info on façade program, etc.
- ◆ Call business owners in advance and ask what a convenient time is to come by and share some information about Main Street business assistance activities.
- ◆ Visit the business prepared to share 'benefit' and to find out three things:
  1. How is their business going?
  2. What are their greatest challenges to growth? Opportunities for success? (Use worksheet)
  3. Are they interested in further information or assistance from Business Resource/Assistance Providers?
- ◆ Follow up! Demonstrate interest and organization. Provide information. Take action requested. Schedule a follow up if necessary.
- ◆ Make a quarterly visit to the business to share information, check-in, etc.



## Sample: K.E.E.P. Keep Existing Enterprises Profitable

**What:** K.E.E.P. is a local business assistance and expansion team made up businesses and business resource providers focused on serving the *existing* business base. The K.E.E.P. program theme is: *business helping business* become stronger, expand and succeed. The business assistance service is provided at no cost to the business.

**Why:** Up to 80 percent of new jobs, sales and income come from the expansion of existing small business. In addition, the Prineville area is on the verge of dramatic population growth. The K.E.E.P. team wants to help local business capture the opportunities that lie ahead. K.E.E.P. will take a pro-active stance to save jobs and enhance businesses for the community.

### Target

**Audience:** The Prineville-Crook County business community. All businesses regardless of size or industry type will be invited to complete the business owner survey. Industrial-related businesses will be referred to existing resource providers for follow-up. Retail and small commercial businesses will be assisted directly by the K.E.E.P. team.

**Who:** K.E.E.P. Co-Chairs/Captains  
Evelyn Wood, 416-9583 and Von Thompson, 447-1354 and  
K.E.E.P. Team Members (to be named)

**How:** The City of Prineville received a grant to jumpstart a community business assistance initiative. The program has the following phases:

1. Outreach, PR, Business Survey;
2. Business Assessment & Diagnosis;
3. Identify Business Assistance Needed and Providers;
4. Strategize an Action Program;
5. Provide Technical Assistance (1-on-1, training, mentoring, etc.); and
6. Follow-up and Tracking.

A key principle for sustaining the K.E.E.P. program will be a Management & Coordination Strategy for ongoing success.

**For more information, contact Sue Smith, City of Prineville, 541- 447-8326**



## The K.E.E.P Team

### 1st String: Lead Players

- ◆ A small group (6 or 8) or high integrity individuals who can build trust, maintain confidentiality, and put the best interest of the community and individual businesses ahead of their personal and professional interests.
- ◆ Should have strong business management and communication skills; financial and marketing knowledge desirable; most important is know how to ask good questions, ascertain business condition; recommend gameplan; connect with existing resources.
- ◆ Should have strong networking skills with access to '2nd String' resource providers: accountants, attorneys, employment department, marketing experts, financial institutions, funding agencies, etc. *(People & organizations who have agreed to help KEEP candidates for assistance.)*

### What does the Team do? Among the possible tasks or roles are:

1. Assess condition of the business, give the owner straight answers, provide connections to business resources.
2. Act as a clearing house for the private and public assistance programs available to business: Small Business Development Center, Employment and Job Training Services, Community College, Chamber of Commerce, Financial Institutions, etc.
3. Help the business owner write a sound action plan or business plan to initiate a 'turn-around' to improve business condition and a strategy for maintenance.
4. Act as a 'sounding board' for business owners who need someone to talk to about business problems.
5. Point out specific areas where the business owner may be lacking (e.g.: accounting, computer technology) and help them gain the skills needed.
6. Promote the availability of the KEEP program and team through business, civic and government organizations.

## Sample Approach to Focus Your Retention Program: How Does Your Downtown's Portfolio Measure Up?

<b>1. Expanding Galaxies</b>	<b>2. Rising Stars</b>
<b>3. Falling Stars</b>	<b>4. Black Holes</b>

### Key indicators of health:

- ◆ Quality product/service
- ◆ Strong market demand
- ◆ Smart, imaginative, hard working business people willing to adapt to the changing marketplace!
- ◆ Favorable business location
- ◆ Continuous marketing



## Business Assessment Process (Team Approach)

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1. Begin by identifying local businesses that you suspect may be in need of your services or that have directly expressed interest, particularly businesses that may have the potential for growth and job creation.
2. Contact the business owner by phone to arrange a convenient time to talk rather than just dropping in. Small business owners have to wear several hats and are usually extremely busy. “Recruit” your local business as if they were a new prospect for the community.
3. Send two team members out to make the call and gather data. Be clear about the role of each team member in advance and who will communicate what information. Business owners will be asked to fill out an application / information sheet. It is advisable to fill this out in person with the company and explain what the program is all about. One of the most important pieces of information will be the company’s statement of their top five problems or challenges in order of priority as well as their major financial concern. Don’t leave the appointment without setting up the next meeting.
4. Once the business has signed up for assistance the core team is assigned, the assessment work can begin and a work plan can be developed for how to proceed over roughly a three month period of time.
5. Review the Business Information Summary to determine problem areas and identify resource providers that can assist the team in providing solutions for the business. Ask a local banker or CPA to analyze the financial data / statements if appropriate.
6. Put a detailed step-by-step action plan together if you and the business owner agree there is a need for assistance, including identifying potential assistance providers, issues to be addressed and steps to be taken.



## Business Information Summary: Strengths and Weaknesses

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Please give your perception of the company's strengths and weaknesses:

	<u>Strength</u>	<u>Challenge</u>	<u>Unsure</u>
General Management	_____	_____	_____
Financial Management	_____	_____	_____
Marketing	_____	_____	_____
Sales Management	_____	_____	_____
Customer Service	_____	_____	_____
Product Update	_____	_____	_____
Information Systems / Computers	_____	_____	_____
Up-to-Date Technology	_____	_____	_____
Sources of Employees	_____	_____	_____
Sources of Product Supply	_____	_____	_____
Competitive Position	_____	_____	_____
Diversified Customers	_____	_____	_____
Property Condition	_____	_____	_____
Adequate Capital	_____	_____	_____
Government / Legislative Regulation	_____	_____	_____
Cost Structure	_____	_____	_____
Profitability	_____	_____	_____

\*Double check "Greatest Strength" and "Greatest Challenge"



## Business Coaching: 1 on 1 Communication Model

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### 1. Focusing

Focusing is the ability to question, probe and challenge business owners until they are clear about their issues.

### 2. Listening

Listening is the ability to draw out your business owners, hearing what they have to say, and helping them talk about what's beneath the surface.

### 3. Taking Action

Once the issues are clear, the business coach lead the discussion through a logical sequence: issue prioritization, action planning and recommendations.

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#### 1. Focusing: *Asking Diagnostic Questions*

Diagnostic questions prod various areas of the owner's business and life to open up issues.

<b>WHO</b>	Who is your biggest competitor? Who is on your management team?
<b>WHAT</b>	What gets the lion's share of your time? What's your vision? New products/services? New markets? Distribution channels? What is the most profitable part of your business? What single thing would make your business more successful?
<b>WHERE</b>	Where is the biggest bottleneck in your business? Where is the major challenge facing your business today? Facing you today?
<b>WHEN</b>	When do you get your P&L's and how do you respond? When do you reward employees? When do you make changes in inventory? When do you do your annual and/or quarterly planning?
<b>HOW</b>	How do you delegate? How do you hire key people?
<b>IF</b>	If you could borrow \$150,000 tomorrow at 5%, how would you use it to change/improve your business? If you had more discretionary time for your business, how would you spend it?

## 2. Listening

Listening is an attitude as much as it is a technique. To listen well, you must begin with the assumption that you don't already know what the other person is about to say. Put aside your agenda and concentrate on understanding the world from the business owner's point of view.

There are three elements to listening:

1. Paraphrasing what the speaker said
2. Reflecting feelings
3. Establishing empathy and trust

## 3. Taking Action

Helping the business owner decide on the action he/she wants to take is at the heart of problem solving. If the problem and problem solving don't do anything but gather dust, both the business owner and business coach have failed to make progress. Building action plans and making sure they are implemented is the hardest part.

Three components to deciding on action are:

1. Generating alternative solutions to the issue
2. Developing an action plan
3. Looking for problems/opportunities in the plan

## Role

The role of the business coach at this phase is to:

- ◆ Help plan strategy
- ◆ Press for action
- ◆ Contribute to sound recommendations
- ◆ Be enthusiastic about them
- ◆ Keep track of commitments



## Business Retention & Expansion 2011

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Goal \_\_\_\_\_

Target Audience \_\_\_\_\_

What are the 'next steps' needed to get this initiative moving forward in the next 6 months?

1. \_\_\_\_\_
2. \_\_\_\_\_
3. \_\_\_\_\_
4. \_\_\_\_\_
5. \_\_\_\_\_

***(List the actions, the time frame for completing them, the resources you'll need to get them done and possible collaborators or partners you'll need to call.)***

Action Step	Anticipated Completion Date	Resources Needed	Collaborators
Action Step 1			
Action Step 2			
Action Step 3			