

# BizCenter News

## June 2006



### LETTER FROM THE DIRECTOR

I am excited to let you know about our new statewide **Technology Initiative!** The initiative will allow us to better serve clients who use technology to innovate in their industry. We now have four statewide consultants based out of Portland and Bend who work together as a team to assist high opportunity ventures.

The **Tech Team** can help start-up and early-stage ventures in the following areas:

#### Strategy

- Technological and Market Feasibility
- Strategic Planning

#### Intellectual Property

- IP Asset Management
- Licensing

#### Management

- Team Assessment

#### Commercialization

- Innovation & New Product Development
- Operations & Value Chain Strategy
- Distribution Channel Creation
- Marketing, Sales & Business Development

#### International Business

- Asian Sourcing
- International Market Development

#### Technology Tools

- Best Practices

#### Financing Alternatives

- Small Business Administration (SBA) loans
- Small Business Innovation Research (SBIR) grants
- Small Business Technology Transfer (STTR) grants
- Angel investment
- Venture capital

#### Networking & Resource Identification

- Statewide & National resources of OSBDCN and partnerships

**Qualifying clients to work with the Tech Team** include businesses with . . .

- A scalable business model
- High potential for significant job creation
- High potential for significant sales growth by reaching regional, national and global markets
- Intellectual property which can be patented or utilized for competitive advantage
- Entrepreneurial commitment and spirit

Please call our Mt. Hood Community College SBDC if you are interested in working with the Tech Team! (503) 491-7658. Our office hours are **9-1 Monday through Thursday.**

*Imagine! A successful business that serves your life!*

**Member of the Oregon  
BizCenter Network**

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“Be civil to all; sociable to many; familiar with few; friend to one and enemy to none.”  
Benjamin Franklin

“Remember not only to say the right thing in the right place, but far more difficult still, to leave the wrong thing unsaid at the tempting moment.”  
Benjamin Franklin



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### Financing Basics

While poor management is cited most frequently as the reason businesses fail, inadequate or ill-timed financing is a close second. Whether you're starting a business or expanding one, sufficient ready capital is essential. But it is not enough to simply have sufficient financing; knowledge and planning are required to manage it well. These qualities ensure that entrepreneurs avoid common mistakes like securing the wrong type of financing, miscalculating the amount required, or underestimating the cost of borrowing money.

*Before inquiring about financing, ask yourself the following:*

- Do you need more capital or can you manage existing cash flow more effectively?
- How do you define your need? Do you need money to expand or as a cushion against risk?
- How urgent is your need? You can obtain the best terms when you anticipate your needs rather than looking for money under pressure.
- How great are your risks? All businesses carry risks, and the degree of risk will affect cost and available financing alternatives.
- In what state of development is the business? Needs are most critical during transitional stages.
- For what purposes will the capital be used? Any lender will require that capital be requested for very specific needs.
- What is the state of your industry? Depressed, stable, or growth conditions require different approaches to money needs and sources. Businesses that prosper while others are in decline will often receive better funding terms.
- Is your business seasonal or cyclical? Seasonal needs for financing generally are short term. Loans advanced for cyclical industries such as construction are designed to support a business through depressed periods.
- How strong is your management team? Management is the most important element assessed by money sources.
- Perhaps most importantly, how does your need for financing mesh with your business plan? If you don't have a business plan, make writing one your first priority. All capital sources will want to see your for the start-up and growth of your business. *From [www.sba.gov](http://www.sba.gov)*

### For more information on business finance, check out these resources:

<b>Borrowing Money:</b>	<a href="http://www.sba.gov/managing/financing/borrowing.html">http://www.sba.gov/managing/financing/borrowing.html</a>
<b>Financing Growth:</b>	<a href="http://www.sba.gov/managing/financing/growth.html">http://www.sba.gov/managing/financing/growth.html</a>
<b>SBA Loan Programs:</b>	<a href="http://www.sba.gov/managing/financing/sbaloan.html">http://www.sba.gov/managing/financing/sbaloan.html</a>
<b>Capital Alternatives:</b>	<a href="http://www.sba.gov/managing/financing/capitalalt.html">http://www.sba.gov/managing/financing/capitalalt.html</a>

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### Summer Seminars

#### **Start Smart: Going into Business in Oregon or Doing It Right from the Start**

**Dates:** July 12 and August 9 from 6:00 – 9:00 P.M. (Attend one only.)

**Instructor:** Julia Peterson, MBA

**Fee:** Free. Pre-registration is required. To register call (503) 491-7658 or e-mail [Bizcntr@mhcc.edu](mailto:Bizcntr@mhcc.edu).

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### What's New This Fall?- Mark Your Calendar!

#### **Three Part Series for Entrepreneurs**

**Marketing for Entrepreneurs** Sept. 7, 14, 21 from 6:30-9:30

**Operations for Entrepreneurs** October 5, 12, 19 from 6:30-9:30

**Finance for Entrepreneurs** November 2, 9, 16 from 6:30-9:30



"The BizCenter is partially funded by the U.S. Small Business Administration (SBA). SBA's funding is not an endorsement of any products, opinions, or services. All SBA funded programs are extended to the public on a nondiscriminatory basis. Special arrangements for handicapped individuals will be made if requested in advance. Contact Mt. Hood



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