



A HELPING HAND FOR YOUR BUSINESS

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REDEC/RRC

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NEWS BRIEF

LENDER/PARTNER for 1st Quarter 2009

REDEC/RRC recognizes Five Star Bank as the lender/partner for the 1st quarter of 2009.

Five Star Bank, headquartered in Warsaw, NY has \$1.9 billion in assets and conducts business in 14 contiguous counties in Western and Central New York. REDEC/RRC worked with Five Star Bank, specifically the branches in Elmira and Bath, on two recent business expansions. REDEC/RRC values its partnerships with the local lending institutions and thanks Five Star for its continued support.

Business Tips

Does your business have an emergency plan in place? Do you have the tools in place to protect your business in the event of an emergency or business interruption? All too often, small business owners are juggling many different tasks on a daily basis and may not have a plan in place to protect themselves in the event of an emergency. Recently, the Gaffer District and Corning Enterprises conducted a disaster workshop for businesses. Take the time to take stock of your business and meet with your insurance agent. The following resources are available to help you be prepared:

www.ready.gov/business
www.sba.gov/services/disasterassistance

DON'T STOP ADVERTISING DURING A RECESSION

During difficult economic times, often times one of the first areas which a business cuts back is advertising. That is a mistake. It is important to keep your business in the public eye and below are some free or low cost options available to you:

- Press releases—make sure they are newsworthy.
- Writing articles—articles position you as the expert in your field and showcase your ability to help a potential client.
- Source letters—an overlooked form of free advertising that explains to a media person how you can be a source for future articles
- Volunteering—it not only makes you feel good, but can put you in contact with people that may need your product or service
- Business Cards—use them to further advertise your business by utilizing the front of the card for contact information and the back of the card to provide something of value to a potential client.
- Flyers—easy and low cost way of getting the word out about your business. They can also be posted without graphics on websites such as www.craigslist.org, www.webclassifieds.us, www.finditclassifieds.com; www.newfreeclassifieds.com, www.usnewspapers.com/cgi-bin/classifieds/classifieds.cgi
- Partnerships—great form of free advertising. It may be difficult, but not impossible. You can partner with your competition or a related business.
- Contests—hosting a contest is a great way to get press coverage, articles and possible partnerships all rolled in one.
- Teaching—teaching opportunities are available through the local SBA, local community college, webinars, etc.
- Speaking events—speaking at events come in all shapes and sizes. For venues, contact your local chamber of commerce and speaking associations.

CLIENT SPOTLIGHT

Pookie's Little Britches was established in April 2003 and is located at 58 Bridge Street, Corning. Pookie's Little Britches sells new and slightly used children's clothing as well as baby furniture, toys and accepts clothing on consignment. One of the unique features of Pookie's is all children's clothing is sold for \$3. Pookie's was the first loan provided under the RRC SBA micro loan program established in December 2007. Pookie's received a short-term financing loan in December 2008 to add a second location in the Kmart Plaza in Horseheads. Additional funding for the 2nd location was provided by the Village of Horseheads Enterprise Development Program administered by STEG.

LOAN PROGRAM AVAILABLE UNDER the SBA 2009 RECOVERY ACT

SBA has announced a new loan program available to viable, for-profit small businesses that have qualifying small business loans and are experiencing immediate financial hardship. The ARC loans can be used to make payments of principal and interest, in full or in part, on one or more existing, qualifying small business loans for up to six months. The loans provide an immediate infusion of capital to small businesses to assist with making payments of principal and interest on existing debt, thus allowing borrowers to redirect cash flow from making loan payments to investing in their businesses, to help sustain the business and retain jobs. The ARC loans are interest free to the borrower and require no fees paid to SBA. The small businesses must have been in operation for a minimum of two years. Interested small businesses should contact their commercial lender. Additional information is also available at