

BizTips...ENews

Small Business Development Centers

Blue Mountain Community College and Eastern Oregon University
Members of the Oregon BizCenter Network www.bizcenter.org



For all your business needs - make us your first stop!

We Serve:

Baker, Grant, Morrow,
Umatilla, Union and
Wallowa Counties

Websites:

www.bizcenter.org
[www.bluecc.edu/
businessindustry](http://www.bluecc.edu/businessindustry) and
www.eou.edu/sbdc

Our office hours vary, we recommend you call prior to visiting any of our office locations.

EOU La Grande

1607 Gekeler Lane
(541) 962-1532

BMCC PENDLETON

2411 NW Carden Ave. M-11
(541) 276-6233

BMCC HERMISTON

980 SE Columbia Dr.
(541) 567-1800 x3341

BMCC BAKER CITY

3275 Baker Street
1-888-441-7232

By Appointment Only

BMCC MILTON-FREEWATER

311 N. Columbia
1-888-441-7232

By Appointment Only



Happy New Year 2008!



Inexpensive Ways To Reward Employees



By Rhonda Abrams

Employees are people too. While that may appear obvious, some employers seem to treat their employees as disposable objects, easy to get, easy to discard, easy to replace.

Well, employees aren't disposable. Sure, sometimes, you have to fire someone who isn't working out, and other times you're going to have to lay someone off when the business no longer can sustain them. But if you have a lot of employee turnover, you're wasting valuable time, and resources, needlessly.

One of the most important ways to retain good employees is by rewarding and recognizing their contributions.

In all companies, but especially in small businesses,

your company is only as good as your people. No matter how good your product or service, it's the people in your company who determine whether customers are satisfied, orders are filled, paperwork is filed.

That's why it's critical to nurture and reward your employees. But that can be expensive. You may not be able to give raises as quickly as you or your employees would like or deserve. In my company, for instance, this year we had to deal with the bankruptcy of my distributor. That put a huge crimp in our bottom line.

Fortunately, over the years, I've come up with a number of fun or meaningful ways to reward employees that don't cost a lot of money:

Birthdays: I've always thought birthdays are important, so every one of my employees gets their birthday as a paid day off. If it falls on a weekend (or they have to work, such as when their birthday falls during a trade show), they get to take their birthday on another day. And we still recognize birthdays in the office. Everyone wants to feel special on "their day."

Continued on page 3

SBDCs Create Businesses, Jobs and Sales, 24/7	
A new business is opened in the U.S. by an SBDC in-depth client every	→ 27 min
A new job is created in the U.S. by an SBDC in-depth client every	→ 6½ min
\$100,000 in new sales are generated by SBDC in-depth clients every	→ 5½ min
\$100,000 in financing is obtained by SBDC in-depth clients every	→ 14½ min

National Statistics:
There are over 1,000 SBDC's Nationwide

Source: America's Small Business Development Centers Network
<http://www.asbdc-us.org>



Volume 3, Issue 1
January 2008



Featured Business For January ... Baker City - Oregon Power Solutions

After military service and working for Florida Power and Light as a wind-turbine project manager on the Stateline 454 wind-turbine project, Jeremy Thamert founded Oregon Power Solutions as a wind power consulting company in 2003. This Baker City company focused on analysis of prime wind sites (for larger wind-turbine contractors) and maintenance and grew to employ 7 people, operating in a consulting role. Jeremy became regarded in the industry as one of the most knowledgeable people in wind power in the northwest.

In early 2007 Jeremy became an SBDC client, his counselor is Jake Jacobs of our Baker City Small Business Development Center. Their discussions focused on the possibility of growth with equity funding. After exploring the options, Jeremy decided to re-invent his company. A new business plan was created with the assistance of SBDC and an advisory board was formed. A new company direction was established and the new business plan set the goal of becoming a prime-contractor for community development wind-turbine sites of up to 10 megawatts each. The 10 megawatt community-development power installations are an area that is targeted by state and federal governments as an important source for renewable energy. Many government incentives are applicable and Jeremy has maximized these aids, including USDA grants. Most important, as a result of the new direction, Jeremy was able to attract significant equity investments.

A staffing structure was developed and two positions were filled in late 2007 with a chief financial officer (CFO) as a vice president and an information technology manager (CIO). This brought full time staffing to 9 full time people with plans for significant growth. Three professional positions are currently open for engineering, environmental analysis and construction management jobs.

During 2007 Oregon Power Solutions negotiated leases for 3 prime wind-turbine sites that would contain up to 6 wind-turbines each. The company has recently made high-level investment contacts with financial groups in Bend, Portland and Salem to raise construction capital for their three projects. They have also made political contacts in Oregon, gaining support and assistance as they are on their way to becoming a significant employer of professional level people in Baker County. The company will provide clean, renewable energy, assisting the state in reaching the renewable energy 25% goal by 2025.

Jeremy has been a presenter at Baker City PubTalks and his CFO, Reid Langrill, has been on PubTalk panels. The company has a positive work environment; they provide employee health coverage and opportunities for advancement. Jeremy started with nothing in 2003 and now has a company that will secure land, build installations and sell power to utilities, providing a valuable resource, providing professional jobs and giving back to the community.

SBDC has spent nearly 30 hours of consulting time with Oregon Power Solutions during 2007 in assisting with business planning, advisory board formulation, recruiting, management, project reviews and making introductions with investor and energy managers in Portland.

Jeremy Thamert has bootstrapped this company from its 2003 beginning. It is cash-flow positive and he is a true entrepreneur. His consulting operations continue to produce revenue as the new construction projects are launched. Jeremy possesses high credibility and value systems and is humble and reasonable person. He is a good employer and a trusted industry resource.

We look forward to continuing our business relationship with Jeremy and his staff . We wish them continued success and growth in 2008!

WEB SITE: www.oregonpowersolutions.org

PHONE: 541-523-1095

EMAIL: jeremy@oregonpowersolutions.org



“The SBDC 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 the SBDC toll free, 1-888-441-7232.





Rhonda Abrams:
Continued from page 1

Well days: Years ago, when I was a young employee and needed a day off but didn't want to use up my vacation time, once

or twice I called in "sick." But you know what happened? The guilt from lying always made me actually feel sick. I decided that when I became a boss, I wouldn't make my employees go through the lie. Instead, in my company, I established "well days." If something is going really right in your life, you've fallen in love, it's your anniversary, your child is getting an award, or your best friend is visiting from out of town, an employee can "call in well."

Extra time off: This year, due to our distributor's bankruptcy, I couldn't afford annual raises. Instead, employees each got an extra week of vacation. This showed my commitment to them even though the budget was tight.

Food: It's amazing how much people like free food. My nephew was an intern at a big company this summer, and he constantly raved about the free lattes and soft drinks there. He's not alone; free food enhances employee morale. You don't have to provide free food regularly, but when anything special has happened (and for birthdays, too!) an easy, inexpensive way to celebrate is to bring in food or take the staff to lunch.

Flexibility: One of the most valued perks for an employee is some amount of flexibility in their work schedule, whether it's regularly starting work a half hour later to get a child to school, or occasionally leaving a little early to take care of another need. That kind of understanding builds employee loyalty.

Saying thank you: The least expensive thing you can do is to remember to thank your employees. Everyone wants to be recognized and appreciated.

Copyright, Rhonda Abrams, 2007

www.rhondaabrams.com

SBDC Winter Term Schedule of Classes

BUSINESS START UP: Before You Open Your Doors!

If you are thinking about starting a business, either with a storefront or from your own home, this class will save you valuable research time, money and help you succeed.

Hermiston, BMCC	Feb. 12	6 - 9 p.m.	\$25
Pendleton, BMCC	Feb. 19	6 - 9 p.m.	\$25

ACCOUNTING: For The Small Business Owner

This seminar, developed for the non-accountant small business owner, cuts through the lingo garble (no debits and credits), and attacks the problem of being unprepared at tax time. Tracking your income and expenses can increase your odds of business success more than any other single factor.

Hermiston BMCC	Jan. 22	6 - 9 p.m.	\$25
Pendleton BMCC	Jan. 29	6 - 9 p.m.	\$25

EXCEPTIONAL CUSTOMER SERVICE:

You will learn fundamentals of building service to meet customer expectations and exceed them. Strategies for using customer service to manager your customers' perceptions of your company and make a lasting positive impression. You will learn how to positively enhance all of your customer communication both in person and on the phone.

Hermiston, BMCC	March 12	3 - 6 p.m.	\$25
Pendleton, BMCC	March 13	3 - 6 p.m.	\$25

QUICKBOOKS Pro: For Beginners

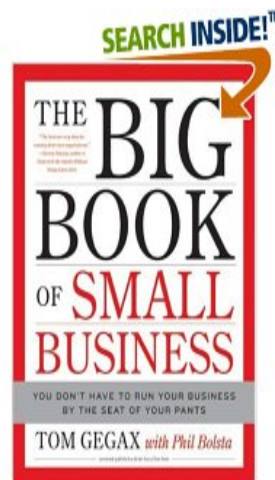
This course will familiarize you with the latest QuickBooks & QuickBooks Pro software programs and basic bookkeeping principles. Upon completion of this course you will know how to use the software program QuickBooks, including the payroll program.

Students must be familiar with Windows based programs.

This is a non-credit course designed for the business owner.

**BMCC Pendleton Jan. 30 thru March 5 6 - 9 p.m. \$79.00
(6 Wednesdays)**

Check out our Online Courses at www.ed2go.com/bmcc we now offer over 200 courses! Courses start every month.



HOT BizBook For January

"The best one-stop shop for running first class organizations"

Harvey Mackay
Author of: *Swim with the Sharks Without Being Eaten Alive*

Sells for approximately \$20.00

When someone, whether a creditor or investor, asks you how your company is doing, you'll want to have the answer ready and documented. The way to show off the success of your company is a balance sheet.

A balance sheet is a documented report of your company's assets and obligations, as well as the residual ownership claims against your equity at any given point in time. It is a cumulative record that reflects the result of all recorded accounting transactions since your enterprise was formed. You need a balance sheet to specifically know what your company's net worth is on any given date. With a properly prepared balance sheet, you can look at a balance sheet at the end of each accounting period and know if your business has more or less value, if your debts are higher or lower, and if your working capital is higher or lower.



By analyzing your balance sheet, investors, creditors and others can assess your ability to meet short-term obligations and solvency, as well as your ability to pay all current and long-term debts as they come due.

The balance sheet also shows the composition of assets and liabilities, the relative proportions of debt and equity financing and the amount of earnings that you have had to retain.

Collectively, this information will be used by external parties to help assess your company's financial status, which is required by both lending institutions and investors before they will allot any money toward your business.

Who Wants to See Your Balance Sheet? Many people and organizations are interested in the financial affairs of your company, whether you want them to be or not. You of course want to know about the progress of your enterprise and what's happening to your livelihood. However, your creditors also want assurance that you will be able to pay them when they ask. Prospective investors are looking for a solid company to bet their money on, and they want financial information to help them make a sound decision.

This information was obtained from the following website.

<http://www.va-interactive.com/inbusiness/editorial/finance/intemp/balance.html>

By accessing this website you will receive instructions on how to complete a detailed balance sheet.



MY OWN BUSINESS™

A Course on How to Start Your Own Business

A Non-Profit
People Succeed

This is one of our favorite web sites. Be sure to check it out!

www.myownbusiness.org

My Own Business, Inc. is a nonprofit Web site covering all the basic business disciplines of starting and operating a business. Visit www.myownbusiness.org to take a free Online course, learn how to operate a successful home-based business, how to write a business plan and much more.

TOP TEN DO'S WHEN STARTING A BUSINESS

1. Live frugally and begin saving up money for starting your business.
2. Learn your intended business by working for someone else in the same business first.
3. Consider the benefits of starting a moonlight business.
4. Consider the advantages of operating a family business.
5. Objectively measure your skills and training against potential competition.
6. Consider subcontracting to low cost suppliers if you're manufacturing a product.
7. Test market your product or service before starting or expanding.
8. Make "for" and "against" list describing the specific business you are considering.
9. Talk to lots of people in your intended business for advice.
10. Make a comparative analysis of all opportunities you are considering.

TOP TEN DON'TS WHEN STARTING A BUSINESS

1. Think about leaving your job before you have completed start-up plans.
2. Consider starting a business in a field you do not enjoy.
3. Risk all the family assets. Limit your liabilities to a predetermined amount.
4. Compete with your employer in a moonlight business.
5. Hurry to select a business. There is no penalty for missed opportunities.
6. Select a business that is too high a risk or hurdle. Go for the two-foot hurdle.
7. Select a business in which you must have the lowest price to succeed.
8. Ignore the negative aspects of an intended business.
9. Permit self-confidence to outweigh careful diligence.
10. Allow the promise of a conceptual high reward deter reality testing first.

It is the policy of the Blue Mountain Community College Board of Education and School District that there will be no discrimination or harassment on the grounds of race, color, sex, marital status, religion, national origin, age or disability in any educational programs, activities or employment. Persons having questions about equal opportunity and nondiscrimination should contact the Executive Assistant to the President at 103 Pioneer Hall, Phone 541-278-5951 or TDD 541-278-2174.