

Business Advice Opportunities

Michigan Small Business & Technology Development Center

One-on-one counseling services from the Michigan Small Business & Technology Development Center (MI-SBTDC) are provided without charge. Check out their website at <http://www.misbtdc.org/region1>. Business information, discussion, and any related interactions are kept strictly confidential.

A MI-SBTDC counselor is available by appointment at the offices of the Dickinson Area Partnership, 600 South Stephenson Avenue, Iron Mountain, MI, on the first and third Thursday of every month. To schedule an appointment, please call the Office Coordinator, Mari Leigh Lindstrom at the DAP office 906-774-2002 extension #3, or call Lance Wolfe, MI-SBTDC, General Business Consultant at 906-399-2647. You can also contact Lance by email at lwolfe@jobforce.org.

The mission of the MI-SBTDC is to provide quality counseling, training, research, and advocacy for Upper Peninsula small business. MI-SBTDC will strive to contribute to Michigan's economy by stimulating job creation and retention at the local level through assisting entrepreneurs and assisting businesses grow and prosper.

From the moment you conceive your business idea to your first day in business can be a frightful experience or an exciting and positive adventure. Business success usually means hard work and commitment but getting a business started can be easier than you think if you utilize the experience and assistance available at MI-SBTDC.

The MI-SBTDC can:

- Provide a sounding board for fresh business ideas.
- Assist you in the preparation of a business plan.
- Refer you to qualified professionals when necessary.
- Identify regulations that affect the business that interests you.
- Help you develop loan packaging.

The MI-SBTDC has access to information on required licensing, permits, registration, etc. for Michigan businesses. This service is a valuable aid for new enterprises needing to know with what governmental agencies and regulations they will be confronted.

A business opportunity that's right for you may be the purchase of an existing business. A business with an existing track record may be easier to evaluate and finance. While the MI-SBTDC can assist you in formulating plans for your purchase offer, you should know what you are buying in detail. Such things as land, building(s), equipment, inventory and good will as well as what responsibilities or obligations are you accepting as to unemployment tax payments, worker's compensation payments, etc.

Typically, a recent real estate appraisal and the most recent three (3) years of financial statements will be required by the lender.

The MI-SBTDC can then help you prepare a business purchase plan incorporating this data and any operational changes you intend to incorporate.

The MI-SBTDC makes a concerted effort to create referral networks between business owners and other entrepreneurs and also between business owners and qualified experts. These exchanges of information and experiences often take place in the form of training seminars or workshops sponsored by MI-SBTDC. These sessions focus on specific topics and typically include general as well as detailed question and answer sessions that heighten attendees' awareness.

If you already have your business "off and running", the MI-SBTDC can offer assistance by:

- Identifying and managing resources.
- Helping you explore new markets.
- Designing systems for smoother business operations.
- Providing you an "idea" sounding board.
- Referring you to the appropriate professionals.
- Offering alternatives in existing modes of business operations.
- Identifying the source of problems.
- Assisting you to develop refinancing plans.

As a member of the State network, the MI-SBTDC for region 1 has access to the vast research resources of the MI-SBTDC main office. Demographics, marketing information, statistical data, etc., can be provided on request for clients use.

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