

# ALABAMA OUTREACH

*A Newsletter of the Alabama Entrepreneurial Research Network*

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## Seminars Conducted in Perry and Wilcox Counties

AERN recently conducted training seminars in Wilcox County on February 11 and in Perry County on February 18. The seminars were designed to introduce current or prospective business people to the resources offered by AERN. Admission to these seminars was free, but seating was limited. The attendance in Marion was fifteen and in Camden it was ten.

The seminars described the ways AERN can help develop businesses in Perry and Wilcox Counties. The Entrepreneurial Research Centers at the Alabama-Tombigbee Regional Commission and the Perry County Chamber of Commerce contain computers, video, and print references for people who want to start or build a business. At the Research Center, people have access to a computer workstation, business planning software, the Internet, and printed business research materials.

Seminar presenters were Paavo Hanninen, co-director of AERN and director of the Small Business Development Center, Alex Hamwi, a student in the Master in Business Administration program at the Culverhouse College of Commerce, and Paul Brothers, business reference librarian at Bruno Business Library, all of The University of Alabama.

The seminar presenters discussed how to write a business

*(continued on page 3)*

## AERN called "a great resource" for business planners

Brenda Tuck hears lots of business ideas. She works at the Innovation Centre in southern Dallas County. She also believes in the value of the resources at the Alabama Entrepreneurial Research Center at the Selma-Dallas County Chamber of Commerce, 513 Lauderdale Street in Selma.

"We have people who come to the Innovation Centre and say, 'Hey, I've got this idea for a new business,'" Tuck said. "The first thing I tell them to do is to put something on paper, put together a business plan."

Tuck says that the resources available at the Selma-Dallas County Chamber of Commerce are incredibly helpful in leading clients through that process of putting together the business plan. She regularly directs clients to the Dallas County AERN center because of the business resources. Sometimes Tuck accompanies her clients to the Research Center and gets them started, but if she can't do that, then the Chamber staff is helpful in showing people how to use the resources, she said.

Since a business plan is necessary for every new business idea, Tuck says that the business planning software available at the AERN Center is invaluable. "The software walks you through the process," she said. "It asks you questions to help you get your business plan together. The software is wonderful for people who have never written a business plan." She said the resources available at the Research Center make the process of writing a business plan a less daunting process.

Tuck estimates she has sent at least a dozen people to the AERN Center in Selma to work on their business plans. She said that some people quickly drop their



Paul Brothers demonstrating the AERN resources at a seminar.

business idea when they are faced with the realities that are identified in the planning process.

"We'd like to see every entrepreneur succeed that walks through our door, but sometimes the best thing we can do for someone is to help keep them from losing their life savings by sinking it into a business idea that won't work," Tuck said. "We try to keep people from doing that. If they have their plans in place, then they can make proper judgments about what will work and what will not. If you can't first make it work on paper, then it's almost certain that it will not work in real life. That's all this business plan does, but it's so vitally important."

In addition to business start-up, Tuck also finds the resources available at the AERN Center useful for fleshing out business expansion ideas. She has worked with several clients who are striving to grow an existing business. "The Research Center is a great resource," she said.

## AERN communications team developing promotional materials

The College of Communication and Information Sciences at The University of Alabama is one of the campus partners of the Alabama Entrepreneurial Research Network. Faculty and students from the College have been developing print advertisements and an informational brochure for Network members.

Bryan Reber, assistant professor in public relations, Mike Little, instructor in advertising, and Beth Doling, a graduate student in advertising and public relations are members of the Department of Advertising and Public Relations in the College of Communication and Information Sciences.

“We are working to help local partners in AERN communities make people more aware of the resources at the local Research Centers,” Reber said. “Until now, we have done that largely through news releases about training seminars and the quarterly newsletter. But we have now developed some advertisements for local partners to run in their community newspapers or in their own newsletters.”

In addition to the ads, the communications team has developed a basic informational brochure outlining the resources of the Network. AERN staff hopes the brochure will be available later this spring. The ads are currently available and can be

customized with each community’s information.

For more information about promotional materials or for help in publicizing an AERN event, members can call Reber at (205) 348-2658 or Doling at (205) 348-2861.



A sample of the AERN brochure pictured above.

## AERN members meet in Demopolis for annual review

The Alabama Entrepreneurial Research Network held its second annual meeting on November 8 to discuss the current state of the Network and future projects.

Representatives of the member agencies and The University of Alabama attended the meeting, held at the Demopolis Chamber of Commerce. Network co-directors Paavo Hanninen and Annette Watters led the meeting. Lee Pike, head of the University of Alabama’s Angelo Bruno Business Library, also made a presentation during the meeting.

“Members were attentive to the importance of this meeting and the materials being discussed,” Watters said. “From the meeting it was apparent that the Network is still seen as a valuable asset to bringing up economic levels throughout rural Alabama.”

Materials were distributed to members and discussion included information on current projects, including the new AERN website (<http://aern.cba.ua.edu/>).

Current and future promotional methods for the Network also were discussed.

Member feedback during the Network’s annual meeting included requests for future and more frequent staff training, with members citing a need for becoming more comfortable with the software and the Internet resources the Business Library is bringing to the program.

Future proposals discussed included regular check-ups of AERN sites and tune-ups on computers and peripheral equipment. One idea was that interested partners could come to the University one day in the spring for a group computer-training workshop in a campus computer lab. Partners were generally favorable to that idea. Possible dates for such a workshop are currently under discussion.

## Seminars

*(continued from page 1)*

plan, how to perform market research, and how to gather pertinent demographic information. Participants were introduced to online resources available via the AERN Web site, including various business databases. The seminar also covered information about specific types of businesses. Seminar participants were provided a business packet, which included a list of useful Web sites, information about how to use the AERN, and other resources that are helpful to small businesses.

If there is sufficient demand, the seminars will be repeated at these and other AERN locations in coming months.

## What Bankers Expect

Many business people, especially those starting a new business, make some common mistakes when dealing with bankers. A little thoughtful planning can go a long way in securing the financing your business needs.

First, have a complete business plan to provide the banker. After you have completed a draft of the plan, have it reviewed by a chamber of commerce representative or a staff member at the University of Alabama Small Business Development Center.

With a revised business plan in hand, make an appointment to see the banker. It is advisable to have an accountant prepare any financial statements for your business. It may help to have the accountant represent your financial status to the banker. Experts have said if you arrive at a bank appointment with an accountant and organized financial information, your odds of securing a loan increase by 75 percent.

Exhibit qualities that make you a good loan risk. Read trade journals and business publications so you have a broad knowledge about your specific industry and the business climate generally. Demonstrate your good character and willingness to guarantee any loans with personal assets. And finally, be specific and honest about your borrowing needs. Don't pad loan requests with working capital. That's what lines of credit provide.

Experts at the Alabama Entrepreneurial Research Network centers and at The University of Alabama can provide additional advice specific to your situation when you need to know what bankers expect.



## Network Resources Can Help Business People

### 1. **Business Plan Pro** software:

This software aids in organizing your business plan in such a way that lenders are convinced of the soundness and viability of the business. It also offers a means of ongoing assessment when you make necessary adjustments as your business develops.

### 2. **Getting Your Business Off the Ground** (video):

From the "Small Business, Big Dreams" instructional video series, this video covers developing a business plan, financing your business, and setting up an office.

### 3. **Managing and Growing Your Business** (video):

The second in the "Small Business, Big Dreams" series covers managing personnel and income, marketing strategies, and planning for growth.

### 4. **When the Banker Says No** (video):

This video from the PBS series Small Business School tells stories about how others have learned to finance their business enterprises.

### 5. **Staff expertise:**

Staffs at local AERN sites are trained to help you find the right resources. University of Alabama experts also are available for advice.



Business Plan Pro software

*A Newsletter of the*  
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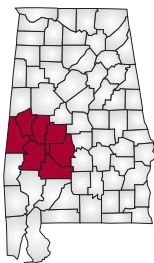
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Demopolis Area Chamber of Commerce	Ms. Kathy Leverett	(334) 289-0270	Demopolis
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