

NewsWire

September 9, 2009

HELPING ENTREPRENEURS AND BUSINESSES GROW AND SUCCEED

A joint program of the Labovitz School of Business and Economics, Natural Resources Research Institute, and Swenson College of Science and Engineering.

GOOD READING

Should Entrepreneurs Minimize Credit Card Debt?

By Scott A. Shane

A recent study by Robert Scott of Monmouth University found that "every \$1,000 increase in credit card debt increases the probability a firm will close by 2.2 percent." It also explained that "reliance on this type of financing may lead many businesses into a long-term liquidity drain that affects their financial stability – and thus survival." To read more: www.asbdc-us.org/News/2009_09_04_credit_cards.pdf.

Should Entrepreneurs Sell in Today's Economy?

By Reed Phillips & Jessica Luteman Naeve

You may be surprised to learn that now – even in this economy – could be a great time to sell the company you've spent years building. But entrepreneurs hoping for an exit strategy could make costly tactical errors if they don't understand what's changed in the last year. In our experience advising companies, entrepreneurs in this environment are vulnerable to making three significant mistakes

BUSINESS BREAKFAST SERIES



TRUST STIMULATION PLAN: Why More Trust = More Business!

9/30/09

7:30 AM – 9:00 AM

\$10.00

Presented by: Lisa Jemtrud, Better Business Bureau of Minnesota and North Dakota
Attendees can expect to understand:

- Trust Trends
- Factors Affecting Trust
- Company Actions to Improve Trust
- Public Policy Actions to Improve Trust
- Negative Trust Factors

To register: www.umdced.com/workshops or 218-726-7298.

THE WEEK AHEAD

Computer Workshops

| | | |
|--|--------------------------------|---------|
| <u>Dreamweaver - Web Page Design III</u> | 09/10/2009 (9:00am-12:00pm) | \$60.00 |
| <u>QuickBooks</u> | 09/15/2009 (9:00am-4:00pm) | \$99.00 |
| <u>Photoshop II - Beyond the Basics of Digital Images</u> | 09/16/2009 (9:00am-12:00pm) | \$60.00 |
| <u>Excel I - Basics of Spreadsheets</u> | 09/16/2009 (1:00pm-4:00pm) | \$60.00 |
| <u>Dreamweaver - Web Page Design IV</u> | 09/17/2009 (1:00pm-4:00pm) | \$60.00 |

All scheduled business and computer workshops can be seen on our website at: www.umdced.com/workshops. To register: click on the interactive links in workshop listing or call: 218-726-7298

GOOD READING *(cont.)*

if they don't understand the new rules of the game.

To understand the new rules and avoid making costly mistakes:

www.asbdc.us.org/News/2009_09_04_SellingBusiness.pdf

Recovery Act Opportunities: How to Win Federal Contracts

Programs and services to help you start, grow and succeed from the Small Business Administration

The American Recovery and Reinvestment Act of 2009 offers additional federal contracting opportunities to small businesses across the country.

To learn how to participate in the Federal procurement arena, please review SBA's new online training program. It's free, comprehensive, and includes numerous resources to help you understand and engage in the government's contracting process. The program is fully automated and indexed so you can review all or only the parts you are interested in.

www.sba.gov/fedcontractingtraining/

U.S. Small Business Administration



Your Small Business Resource

The University of Minnesota Duluth Center for Economic Development offers numerous workshops to help entrepreneurs and employees operate more efficiently. **All workshops are held at the Duluth Technology Village, 11 E. Superior Street, Suite 210, unless otherwise noted.** To register call: 218-726-7298, 888-387-4594 or register online: www.umdced.com/workshops.

Would you like to expose your home based business to over 10,000 people in one day? You can at:

My Own Biz

A Home-Based Business Show @ the Miller Hill Mall

Saturday, September 19th, 2009

Miller Hill Mall

For more information visit: www.moreatthemall.com
or call: 218-727-1177

DATA SECURITY AND PRIVACY SUMMIT

Sponsored by: Better Business Bureau and the Federal Trade Commission

September 14, 2009

12:00 – 4:30 pm

Metropolitan Ballroom and Clubroom

Golden Valley, Minnesota

Featuring: Keynote speaker, the Honorable Lori Swanson, Attorney General of Minnesota and a line-up of legal and privacy experts.

Objective: leave with step-by-step instructions to protect your business.

Open the attachments at the top of this email for complete timeline and registration information or:

www.thefirstbbb.org or Karen Thompson: 651-695-2418



The mission of the University of Minnesota Duluth Center for Economic Development is to assist entrepreneurs and businesses to grow and succeed.

Funded in part through a cooperative agreement with the U.S. Small Business Administration, Minnesota Department of Employment and Economic Development and sponsoring centers. Reasonable accommodations for persons with disabilities will be made if requested at least two weeks in advance. For arrangements, contact: UMD Center for Economic Development, 11 E. Superior Street, Suite 210, 218-726-7298

1986 – 2009 Celebrating 23 years of excellence and also recognizing UMD's 25 year partnership with the Minnesota Small Business Development Centers

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