

PRINCE WILLIAM CHAMBER OF COMMERCE
Business Growth Committee

Tuesday, March 15, 2011

Attendees: Jim Elliott, *First Virginia Community Bank*; Ceda Putiyon, *CAP Accounting*; Jeff Brown, *Pangea Global*; Wayne Waldrop and Amy Cushman, *Virginia Department of Business Assistance*; Gerry Peters, *Action Coach*; Trish Reis, *Go Green, Get Fit*; Nina Liberedore, *Mary Kay*; Matt McLaren, *Department of Economic Development*; John Hughes, *Construction Bonds, Inc.*; John Hinkle, *Prince William County Republican Committee*; Les Eszenyi, *Heavy Construction Contractors Association*; Dawn Shaw, *VCI – Daily Referral*; Doug Smilth, *Soil Consultants*; Patrick Ennis, *American Solutions for Business*; Angela McConnell, *QiRei Integrative Healthcare*; Becky O'Brien, *Shaklee – Optimal Wellness*; Tim Neal, *Go Small Biz*; Terri Critcer, *Mary Kay*; Barbara Reese, *BR Associates*; Laurie Wieder and Suzanne Lewis, *Chamber Staff*.

Welcome and Introductions: Jim Elliott, *Chair*

Guest Speaker: Wayne K. Waldrop, *Director – Business Information Services, Department of Business Assistance (VDBA)*. Topic: Services and resources provided by the VDBA and how they help businesses grow; and current and future business trends.

Highlights:

- **Virginia Jobs Investment Program (VJIP)** – Ensures there is a plentiful and well-trained workforce. Second largest state incentive that includes a New Jobs Program, Small Business Program, Retraining Program (manufacturing and distribution companies), consulting services, organizational training and electronic media services.
- **Virginia Small Business Financing Authority (VSBFA)** – Provides credit to assist businesses with an appropriate capital structure. Includes 6 different direct and indirect loan programs (not below market rates and not a grant). They have seen a decline in loan applications from banks and businesses which points to continuing economic uncertainty. Once confidence rises, they expect numbers to rise.
- **Business Information Services (BIS)** – Helps businesses get started and grow. Includes:
 - Virginia Business Information Center (VBIC) that handles calls, emails and live chats for new and existing businesses. There are 26 agencies and 110 regulatory and assistance programs.
 - Business-One-Stop (BOS) is a web portal that identifies federal, state and local new business formation requirements. For only \$20 a starting business can become legal entity.
 - ½ Day Seminars: The Entrepreneur Express (EE) collaborates with Chambers, local Economic Development offices, and other allies; the Growing Sales Seminars help businesses sell to the local, state and federal government – they would like our Chamber to partner.
 - One-On-One Counseling: conducted 812 sessions in 2010.
 - Just launched an Existing Business Advocacy Program – creating connections with decision makers/CEOs of high growth companies in targeted industries.

Group Discussion: Jim Elliott, *Chair*

- What current and future business trends should we take note of based on Wayne's presentation? Are we seeing these trends in Prince William?
 - The DBA conducted a business survey which was shared with the group. Wayne highlighted a few of them:

- 2/3 of Virginia businesses feel the economy is headed in the right direction and considering hiring more employees. The service industry, in particular, is looking to hire.
 - Businesses are cutting expenses due to tight cash flow
 - The highest ranked issue is the cost of healthcare, access to capital, poor sales and cost of doing business.
 - Increased utilization of work capacity vs hiring of new employees
 - Sales is the major focus since it is the #1 driver of job creation.
 - 80% of small businesses fail within 5 years. Most entrepreneurs are naïve when they start a business in terms of the challenges and risks.
- Are there ideas/topics from today's presentation that we can forward to the events & programs task force for a more detailed discussion?
 - Look at programs that address the healthcare issues as well as how to access capital. Explore – if they had access to more capital how would it be spent?
 - Are there ways we can increase awareness to our membership about the resources DBA provides?
 - The DBA would like to pursue co-sponsoring a Growing Sales Seminar and/or half-day Entrepreneur Express with the Chamber. Based on our current bookings, late summer or early fall would work best. They have done these events at the Prince William campus of George Mason with great success. We would assist with logistics on the date, location and help to promote. They would handle registration, the event flyer, speakers and agenda.
 - The DBA may be able to provide an advisor from their Bureau of Information Services to operate from the Chamber office once a month. This would be a good means to attract non-members to our office as well as another resource that serves existing members.
 - Are there other ways our Committee can assist the DBA?
 - The State is always trying to seek support to help make the environment right for entrepreneurs i.e. low taxes, less regulation, and more programs for business.

Committee Reports: Jim Elliott and Ceda Putiyon

- **Leadership Meeting Update** – Jim Elliott

Suggestions for programs and events task force from the March 2011 Business Growth meeting:

- Succession Planning: How to value your business
- Leadership Development Series
- Understanding the legal issues for social networking
- Information security for businesses
- Panel of business coaches on defined tracks: team building, time management and other Human Resource related issues
- Partnering with women-owned small business
- Lending availability of affordable capital.

Suggestions for Business Growth Committee meetings:

- Flory Small Business Center – Scheduled for April 19th Meeting
- Small Business Assistance
- Prince William County SHRM – Leadership
- Panel to Identify Multi-Generational Broad Issues

➤ Business Cultural Changes in Prince William

• **Prince William Chamber Strategic Planning Task Force** – Ceda Putiyon

Ceda explained the mission of the Chamber Strategic Planning Task Force and asked the group to share ideas and thought on the following questions:

➤ Why will someone join the Chamber?

- View the Chamber as a source of **continuing education** which helps to not only build their business but to improve their own professional skills.
- The Chamber keeps them **connected** to what is happening in Prince William -- before, they felt cut-off.
- Networking to find new customers is a main motivator.
- Being smarter about how to develop business, keep more of what comes in and how not to lose my business.

➤ Why do they stay?

- The most sustained members are B2B, the B2Cs have difficulty finding value because they only get to the networking point and find their customers are not in the Chamber.
- The Chamber needs to help B2Cs grow the top line without having to sell to existing Chamber members. The Chamber can offer value if they show how to keep more of what they generate.
- There were some long-timers in the room and they shared that is was the variety of programs and opportunity to meet members from different industries. (Jim Elliott)

➤ What services and events do members want? What formats should be considered?

- The Chamber is offering a large variety of services and events. One suggestion was to help retail businesses attract more customers and helping medical professionals weather the coming storm in health care.
- Formats: Post minutes and materials provided from meetings on the website as well as video tape presentations when appropriate.
- Looking at the survey – consider a program that addresses women-owned businesses.

➤ What public policy issues are important for the Chamber to be involved to produce a business friendly environment?

- Keep the regulatory burden down – reduce the cost of doing business.
- Protection against confiscatory taxes and fees.

Special Announcements: A brief roundtable of announcements from the group.

Committee Meetings: 3rd Tuesday, monthly. Next is April 19th at 8:30am – 9:30am
Guest Speaker: Linda Decker from The Flory Small Business Center.