

Pacific Area Chamber of Commerce Friday Update - February 12, 2010

*Support Small, Local Businesses
And
You Support Our Community!*



Update

The Pacific Chamber of Commerce and Pacific License Office will be closed on Monday, February 15 in recognition of Presidents Day

**Valentines Day – Sunday, February 14 – THIS SUNDAY
PLEASE shop locally – Shop the Meramec Valley Area and support local businesses**

Pacific License Office

Remember to visit the Pacific License Office for:

- Missouri Drivers License - Permits – State ID's - New, Renewals, Reinstatements
- Registrations and Plate Renewals – Auto, RV's, Motorcycles, Boats, Motors, Trailers, ATV's, Passenger and Commercial Vehicles, New Purchases and Renewals

Drop off Service is available for multiple commercial transactions – Call for more information: (636) 257-5156

The Pacific License Office will make your license office visit as painless as possible...Offering FAST, FRIENDLY service in a CLEAN Office environment

Office Hours:

Mon – Fri – 9AM – 5PM

Phone: (636) 257-5156

Saturday – 9AM – Noon

Fax: (636) 257-2109

Closed Sundays and Holidays

Located on Chamber Dr. off Osage behind Bank Star and Meramec Valley Early Childhood Center

**BAKE SALE – Friday, February 12 at Bank Star
All proceeds support Relay for Life - Help Fight Cancer!**

American Legion News:

February 19 – Friday 8 pm – midnight – Karaoke w/ Larry Dale

February 22 – Monday 7 pm – Post 320 Meeting

Post 320's Boy Scout Troop 329 meets every Thursday, 7 pm in the Post Hall during the winter months

The Post bar is open Monday – Thursday; 3 – 10 pm; Friday & Saturday 3 – midnight and Sunday noon – 6 pm – It is open to the public!

Pacific Area Chamber of Commerce February Meeting

Date: Thursday • February 25, 2010

Time: 11.45 am

Place: Eagle's Small Hall 707 W. Congress, Pacific, MO

Cost: \$10.00

Speaker: Jack Tipton of SCORE

Topic: *Marketing in 2010... and an explanation of FREE services provided by SCORE and what they do to help small businesses*

- Jack presents national seminars on what makes companies prosper or fail
- He covers the importance of measuring tools in evaluating a business
- Jack spends his time assisting companies as a consultant specializing in marketing, corporate employee development and financial business plans

Please RSVP By Friday February, 19 to the Chamber – (636) 271-6639 or e-mail – exdir@pacificchamber.com

**Sh-Boom to perform at the Eagles on Saturday, February 13
7:30 – 11:30 pm – For tickets and information call Penny Morgan
(314) 920 - 9863
707 W. Congress St. Pacific – (636) 257-5906**

**St. John's Mercy Hospital – Heart to Heart Health Fair –
Saturday, February 13 – 10 am – 2 pm
Exhibitors Welcome!**

- This event gives the public information about fighting heart disease
- The event is open to the public and is FREE
- Last years fair hosted approximately 300 guests
- 8:30 – 9:30 am –vendor set up
- 10 - 10:30 – Visit vendors and Health screenings
- 10:30 – 11:30 – Welcome ceremony & speaker
- 11:30 – noon – Visit vendors and health screenings
- Noon – 12:30 – Two guest speakers
- 12:45 – 1:15 – Two guest speakers
- 1:15 – 2 – Visit Vendors and health screenings

Exhibitors need to be health and wellness organizations, product and service companies, community organizations and other groups that have a relationship with the treatment or prevention of heart disease or those that offer wellness items for the mind, body and spirit. All exhibitor spaces include a table, tablecloth and chairs.

Why exhibit:

- Direct sales
- Opportunities to perform demonstrations
- Consumer testing
- Create brand awareness
- Distribute new information
- Product Sampling
- Build your database

If you cannot exhibit consider contributing items to goody bags...350 bags
To register or request an application please call Public Relations – (636) 239-8234.

St. John's Mercy Hospital, 901 E. Fifth St., 2nd Floor, Washington, MO 63090

**Winter Flea Market – Saturday, February 13 – Tri County Senior
Center – 8 am – 2 pm**

- Book Sale
- Crafts
- Bake Sale
- Rummage Sale
- Breakfast served at 8 am

Enjoy hot coffee, hot chocolate, hot biscuits – Proceeds benefit the operating expenses of the Senior Center.

800 W. Union, Pacific, MO – (636) 257-6264

**“Wide World of Sports” Dinner Auction – Saturday, February 20
– Sponsored by St. John the Baptist - Gildehaus Home & School
Assoc.**

- Dinner/Dance/Auction – Silent and Oral
- Beer & Set-ups provided
- Dinner by B&B BBQ & Catering
- Music by Busch Vibrations
- Tickets - \$35 per person
- After February 14 tickets price is \$40 per person

To make a reservation call Cindy @ (636) 742-4392 or Karen (636) 239-2528

**15th Annual Bowling Tournament Sponsored by Pacific KIWANIS
- Sunday March 7 at Pacific Family Bowl**

Teams needed...Six people per team...Bowl for FUN; bring the whole FAMILY...no need to be an expert

- Cost - \$90 per team (\$15 per person)
- If you want to bowl and don't have a team, we'll put you on a team
- Lane “SWEEP” Advertising available for \$50 – Ad posted on pin sweep the day of the tournament and remains for 6 months!
- Money raised goes to scholarships and sponsorship of Boys State and Girls State for students at Meramec Valley School District The School generates federal matching funds for each scholarship
- 16 Lanes available to reserve, first come first serve

For more information or to reserve a lane contact Joel Cracchiolo or Cheryl McDaniel at Meramec Valley School Dist. – (636) 271-1400; e-mail – jcracchiolo@mvr3.k12mo.us

THANK YOU to Pacific Family Bowl for making their facility available for use for this community project!

**Businesses Advertise for 6 MONTHS and Sponsor a Community
Event – KIWANIS Bowling Tournament – Advertising starts
March 7**

Lane “SWEEP” Advertising available for \$50 – Ad posted on the pin sweep the day of the KIWANIS Bowling Tournament; March 7 and remains for 6 months!

Money raised goes to scholarships and sponsorship of Boys State and Girls State for students at Meramec Valley School District. The school generates federal matching funds for each scholarship

For more information or to reserve a lane contact Joel Cracchiolo or Cheryl McDaniel at Meramec Valley School Dist. – (636) 271-1400; e-mail – jcracchiolo@mvr3.k12mo.us

BUSINESS TIPS:

Five Tips to Increase Your Firm's Chance of Getting a Small Business Bank Loan

By Robert C. Seiwert, Sr. Vice President and Director

ABA Center for Commercial Lending & Business Banking

1) Get to know bankers at several financial institutions in your community.

Before requesting a loan, find out which financial institutions in your market make loans to firms like yours. Not all banks specialize in business loans. Some specialize in lending only to firms in certain industries. Others lend only to those in certain stages of the business life cycle (no startups, for example). Work with bankers who understand your industry and find out how the current financial crisis has affected credit availability in your community. Not all banks have been equally affected by today's financial crisis.

Another reason to deal with banks experienced in your industry relates to the financial advice they can offer. Because these bankers work with firms facing the same industry-related problems that may challenge you, they're in a better position to provide helpful advice and financial products tailored to your firm's needs. Many times the advice a banker gives is far more important than the product or service they sell. Seek a banker who can give financial advice that will help you survive and thrive in today's economy. In turn, you should reward that banker with your business and your loyalty.

2) Be able to articulate your firm's "value proposition" to its target markets and your business plan to reach them.

If you can't clearly articulate why other companies or customers should do business with you and how you'll effectively compete in your chosen target market segments, the chances of getting a loan are slim.

Develop a business plan that has three different scenarios: best case, most likely case, and worst case. You want the banker to understand all three since you're asking for support through good times and bad. Also, be prepared to discuss in detail the assumptions that underlie each of these scenarios.

3) Think like a banker.

Understand the risks of operating in your industry. Have a plan to mitigate those risks and share it with your banker. Bankers are going to do a risk analysis anyway, so it's important to help them. Most likely, you can provide a

perspective that the banker hasn't considered. It's important for the banker to see that you recognize the risks of operating in your industry and that you have a plan for dealing with them.

4) Develop at least two ways to repay the loan.

Bankers look for primary and secondary loan repayment sources. For the sake of your business, you should, too. You are in the best position to determine possible repayment alternatives. Be sure to discuss these options with your banker before the loan is made. Secondary repayment resources could include the pledging of business or personal collateral as well as the addition of a loan guarantee by the firm's owners, suppliers or customers.

The more certainty that the banker has that the loan will be paid "as agreed," the more likely it will be that you not only receive a favorable loan decision, but also the best interest rate. Smart business owners understand that now is the time to think about alternative repayment sources, not when their business gets into trouble.

5) Don't ask for loans that should be funded with equity injections. Bankers aren't paid to take equity risks; they get paid to make loans that will be repaid on time.

The amount of equity you need to operate your business will depend on several factors. One of the most important relates to your industry and what role your business plays in that industry. The amount of equity required for a manufacturer will be different from that required to run a wholesale distribution business. Retailers in the same industry will also have different equity requirements.

The stability of the industry is also an important factor influencing the amount of equity needed. Firms in stable industries need less equity than firms operating in industries undergoing rapid change. The reason is that firms in stable industries can carry a higher level of debt due to the greater certainty of their revenue streams.

Another factor that determines the amount of equity required for your business relates to your firm's business model. Some firms offer easy credit terms to build market share and increase sales. Other firms operate on a cash-only basis. The sales terms your firm offers its customer base has an important impact on the amount of equity that your business will need to operate.

If your product or service is in great demand, consider asking your customers for upfront deposits on pending orders or extending favorable pricing terms to customers who pay their invoices within 10 days of receipt.

Another option is to ask suppliers for favorable terms of sale. Ask if they'll let you pay invoices later with no interest or give you discounts for paying invoices early. Any additional customer or supplier financing reduces the amount of permanent working capital that needs to be funded with equity contributions from your firm's shareholders.

Robert C. Seiwert is a Senior Vice President of the American Bankers Association. Prior to joining the ABA, Mr. Seiwert was a banker for over 30 years, serving as President and CEO of a high-performing community bank and Director of Commercial Marketing for one of the nation's largest financial institutions.

The American Bankers Association brings together banks of all sizes and charters into one association. ABA works to enhance the competitiveness of the nation's banking industry and strengthen America's economy and communities. Its members – the majority of which are banks with less than \$125 million in assets – represent over 95 percent of the industry's \$13.5 trillion in assets and employ over 2 million men and women.

Chamber Website – Don't forget, if you miss viewing a "Friday Update" you can go online to www.pacificchamber.com and select "News" scroll down to "Friday Update" select it and view any of the past Friday Updates for the year

Check Out our Website for Upcoming Events

Don't forget to visit our website – **Calendar** – for all upcoming events
www.pacificchamber.com