

Business Resource Guide

Business resources that can assist with the growth and development of your business:

Business Development Board of Palm Beach County - (561) 684-2401
Hispanic Human Resources - (561) 641-7400
Palm Beach County Resource Center - (561) 863-0895

Palm Beach County Business Incubators:

Business & Economic Development & Revitalization Corp. (BEDR) - (561) 686-0064
Delray Beach Center for Technology, Enterprise and Development (TED) - (561) 265-3790
Enterprise Development for Glades Entrepreneurs (EDGE) - (561) 993-3343

Palm Beach County:

Office of Small Business Assistance (OSBA) - (561) 233-1550
International Airport - (561) 471-7447
Engineering Department - (561) 684-4000
Purchasing Department - (561) 233-1500
Facilities Development & Operations - (561) 233-0200

Service Corps of Retired Executives (SCORE) - (561) 833-1672
Small Business Development Center - (561) 362-5620
U.S. Small Business Administration (SBA) - (305) 536-5521

Business Resource Checklist

- ***Accounting***
- ***Business Plans***
- ***Credit Counseling***
- ***Incubators***
- ***International Trade***
- ***License/Certification***
- ***Marketing Plans***
- ***Relocation Assistance***
- ***Business Counseling***
- ***Business Roundtables***
- ***Employee Training Programs***
- ***Legal***
- ***Loans/Financing***
- ***PBC Marketing Assistance***



Palm Beach County Board of County Commissioners

Maude Ford Lee, Chair

Warren H. Newell, Vice Chairman

Karen T. Marcus

Carol A. Roberts

Mary McCarty

Burt Aaronson

Tony Masilotti

County Administrator

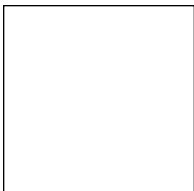
Robert Weisman

50 South Military Trail, Ste. 209
West Palm Beach, FL 33415

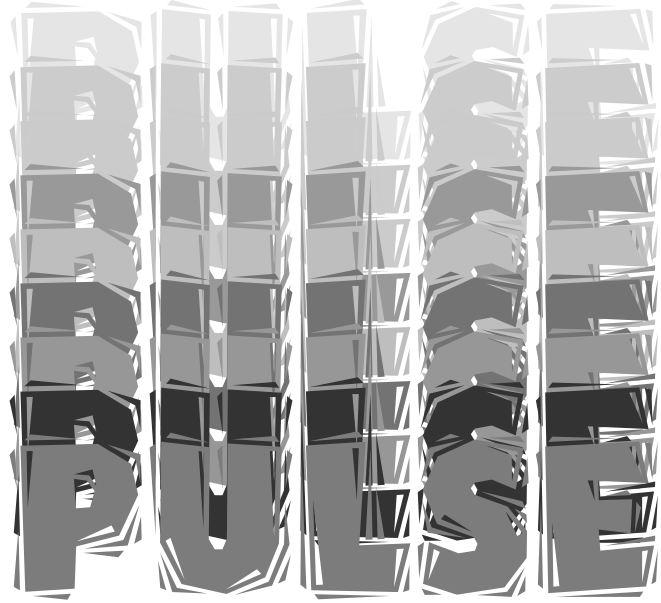
Office Of Small Business Assistance
Of Palm Beach County



OSBA



THE BUSINESS



Pamela Collins, Editor in Chief

The Business Loan Fund

Business is booming in so many American communities. Now there's an opportunity for disadvantaged communities in Palm Beach County to join in the prosperity.

The Business Loan Fund of the Palm Beaches, Inc., stands ready to loan money for new business start-ups, existing businesses, and community development projects, particularly in areas considered low-to-moderate-income. By making capital available in these areas, jobs and entrepreneurial opportunities can be fostered in neighborhoods where high poverty and unemployment have kept many people out of the economic mainstream.

The Business Loan Fund is a local non-profit financial lending institution. With capital from private investors, affordable loans will be made available with special emphasis on disadvantaged areas. Similar loan funds operate successfully in many locations, including New York, Chicago, Philadelphia, Boston, and Vermont.

For information on how to brighten yours and the county's economic future with a small business or community development loan, visit the loan offices in downtown West Palm Beach in the Commerce Center at 324 Datura Street, Suite 201, or call (561) 838-9027. You can also contact the Business Loan Fund by e-mail at blfpb@evcom.net.

"Be careful about getting too good at one thing. The world around you keeps changing, and if you can't change with it, you're in trouble. So develop ways to open your mind."

Baron Sign Manufacturing

In 1982 Sandie Foland and her husband Jerry knew they wanted to settle in South Florida and open a business. Today, just 17 years after the couple launched Baron Sign Manufacturing, Inc., Sandie as the company's chief executive officer has propelled Baron Sign to become the largest sign manufacturer in South Florida.

Sandie Foland's success is the result of hard work, dedication to producing a first-rate product, and the recognition that client satisfaction is a business's top priority. Sandie also realized the value of keeping a high profile in the community of organizations that assist business and that work on behalf of women and minorities in business. Sandie's success with these organizations has paid off handsomely: In September she will chair the Business Development Board as the first woman to hold that prestigious position.

Sandie belongs to many organizations, including the Gold Coast Builders' Association, the Executives' Association of the Palm Beaches, and the Northern Palm Beaches Chamber of Commerce. But her relationship with the Office of Small Business Assistance of Palm Beach County proved particularly useful in bidding earlier this year on a sign contract for the UCF Hotel Venture in Orlando.

Despite Orange County minority/women business program's policy of not recognizing certifications from other counties, OSBA wrote a strong recommendation to expedite Baron Sign Manufacturing's bid process.

The partnership between a dedicated businessperson and OSBA is one of the factors that have elevated Baron Sign into the ranks of elite businesses in South Florida. Yet Baron Sign began with just three employees. "We worked days, evening into the night, and weekends to manufacture and install a quality product that would satisfy our client," recalls Sandie. Today the company employs more than 38 people and boasts clients that include Bell South, DiVosta Homes, Wackenhut Corporation, and Florida Coca-Cola.

The latest accolade for Sandie and her company was her award by the Northern Palm Beaches Chamber of Commerce as the 1999 Entrepreneur of the Year. As a member of the local business community at large and also as a woman in business, Sandie Foland and Baron Sign Manufacturing are a true success story.



Charlie's Corner.....

**By Charles Collins II
Director, OSBA**

You've often heard my short sermon, "Small Business is Big Business in Palm Beach County." Did you know the following tidbits?

- Florida's labor force will grow at twice the nation's average growth. It is expected to reach 8.6 million by 2005.
- 9 out of 10 jobs created are expected to be in a service-type industry.
- Over 450,000 Floridians are self-employed. With the help of computers and websites, home-based businesses are growing in Florida.
- From 1992-1996 small businesses created 75% of all the new jobs in Florida.
- 97.9% of all businesses in Florida employ fewer than 100 people; 95% employ fewer than 50 people.

Palm Beach County's Small Businesses Continue to Grow

- In 1996 there were 44,113 businesses with fewer than 100 employees. Over 3 years that number has risen to 55,881, an increase of 26%. In 1996 only 437 businesses had more than 100 employees.
- Micro businesses in Palm Beach County (2-4 employees) increased 20% from 1996 (24,629) to 29,565 in 1999.
- In Palm Beach County SBA approved loans increased 48% (1996-1999), while overall loan approval in the State of Florida decreased.

Keep up the entrepreneurial spirit!

Let the Small Business Office know how we may assist you.

Palmasoft, Inc. (success story)

One of the Office of Small Business Assistance's (OSBA) most successful minority members is Palmasoft, Inc., a Boca Raton-based software and website development company. With triple digit growth since its inception in 1997, Palmasoft is an OSBA client who is demonstrating that the climate for minority-owned businesses is improving all the time.

Palmasoft extends its product services beyond basic website development by serving as a marketing arm to its customers. For instance, high-quality graphic work done for websites is re-used for print collateral such as brochures. The company also offers logo development and marketing consulting services.

For South Florida and Latin American markets, Palmasoft offers "one-click" multilingual websites, the most notable to date being the Boca Raton Chamber of Commerce. This 200-plus page website includes sophisticated member database search functions as well as secure credit card acceptance and a variety of e-commerce functions. Other website customers include prominent interior designers, accountants, and a famous Belgian landscape architect.

Palmasoft founder Mitch Mirchandani credits Palmasoft's success to a dedication to making customer websites look top-drawer and to the company's association with OSBA.

"You need to look your best on the net," says Mitch. "It's global. We try to make you look like the IBM of your particular field. As for the OSBA, we couldn't have done it without the help of Mr. Charlie Collins and his team. Their confidence in our abilities helped us open many doors in Palm Beach County."

And the doors keep opening. Cooperative Extensions of Palm Beach County has awarded Palmasoft the contract to build a comprehensive Internet Web Utility for the local agricultural community. Internationally, the company recently won a contract to create a website for the Lloyd's of London Intellectual Property Risk Management project in the United States.

"We are proud of our success to date," says Mitch. So is OSBA.

SBA Pre-Qual Program

Help for minorities and women seeking loans for new or existing businesses is as near as the Small Business Development Center of the College of Business at Florida Atlantic University

The SBDC has been authorized by the U.S. Small Business Administration to provide special assistance to entrepreneurs that traditionally may have been underserved by the lending community. Staff members of the SBDC can now act as specially designated "intermediaries" to help individuals prepare business plans, loan applications, perform basic credit and loan analysis, and submit the finished package to the Small Business Administration. If the application is approved, the SBA issues a prequalifying letter stating the agency's intent to guarantee the loan. The applicant then "shops" local lenders to find one interested in funding the loan. SBDC intermediaries help in this process, too.

It's just one more way the Small Business

Development Center staff at FAU can help you start on the road to success. For information, call (561) 362-5620.

Free Workshop

"How To Get A Loan"

U.S. Small Business Administration/Odeon Group, Inc.: Present free workshops on "How to Get a Loan" and "Assistance to Grow Your Business". Discussion includes SBA requirements for the Pre-qualification Loan Program, and 8A Certification/Procurement opportunities with County, State, Federal and Private Organizations. Call any time for information: (305) 653-4100

When: Every Wednesday at 10:00 A.M.

Where: 99 NW 183rd Street, Suite 241, Miami, FL

Tips for Saving Tax Dollars Do a Segregation Study

By: Peter H. Bozetarnik,
McGladrey & Pullen, LLB
Certified Public Accountants

One of the first symptoms of a business's success is the need to expand with new construction or purchase of existing buildings. It's also one of the most significant expenses a business can undertake. One way to maximize available tax deductions for new property is to analyze the opportunities for depreciating the property according to the 1986 Tax Reform Act. To do that you'll need to do a Cost Segregation Study.

The result can be a huge savings on your business tax return!

Understand that "real property" is depreciated over a much longer period than "personal property." For instance, a new building is depreciated over 39 years. Personal property is depreciated more rapidly, often over 7 years. The quicker property is depreciated, the greater its tax deferral over a shorter period of time. That means a larger depreciation deduction and reduced tax liability.

The key is separating out those items that qualify as personal property rather than real property with a Cost Segregation Study. Examples include electrical wiring for computer networks, reinforcements or mountings for shelving, or other modifications to the building that facilitate operation of machinery. Certain overhead costs, such as architectural fees, will also qualify as personal property. The goal is to reclassify as much of your expenditure as possible as personal property - and receive the maximum tax deferral.

Here's an example of the benefits of asset reclassification: classifying an entire building constructed for \$1,000,000 as real property yields a depreciation deduction in the first year of about \$178,500. Reclassifying 20 percent of construction costs as personal property increases the depreciation deduction in the first year to \$342,750.

Manufacturing facilities provide the greatest potential benefit from reclassification, with from 15% to 70% qualifying as personal property. Warehouses offer much less potential. But the savings in either case are well worth investigating through a Cost Segregation Study.

Accelerating depreciation as a result of reclassifying assets can also reduce local tangible personal property tax liability.

Contact business consultants or a Certified Public Accountant about having a CSS done for you.

JL Unlimited (success story)

The women behind JL Unlimited, Inc., one of the most successful minority-owned businesses in the county, were no strangers to the challenges of commerce when in 1984 they won the right to operate a 435 sq. ft. gift shop at the old Palm Beach County International Airport. Jackie Haygood had been a senior buyer for Pratt and Whitney, and Lou Ella Jordan owned and operated a grocery store in Riviera Beach.

Today JL Unlimited occupies a prime position in the new PBIA and the owners' vision of a chain of gift shops is becoming a reality with their ownership interest in a store in Atlanta, Georgia's Hartsville Airport. Jackie and Lou Ella have succeeded through a belief in customer service and hard work. They also share the entrepreneurial spirit that drives successful businesses. JL Unlimited is a prior recipient of the Suncoast Chamber of Commerce's Business of the Year award.

But there is another component to JL Unlimited's achievement: a long-term relationship with the Palm Beach County Office of Small Business Assistance, formerly the Office of M/WBE. That relationship has included invaluable advice from the SMWBA Advisory Committee. Lou Ella Jordan now reigns as Chair of the County's S/M/WBA Advisory Committee.

Special assistance to minority entrepreneurs is a concept that has had a dramatic effect on the business community of Palm Beach County. For example, JL Unlimited has enjoyed the advantage conferred by "set asides," in their case the requirement that the majority concessionaire at PBIA give a percentage of its contract to minority-owned firms. Jackie and Lou Ella's efforts paved the way for other black entrepreneurs, and today several minority women operate successful businesses at PBIA.

"Set asides" alone certainly were not responsible for JL Unlimited's success. The two owners put in long hours and have dedicated themselves to a unique level of customer service. "Service is our motto," says Lou Ella. "We believe that service is what sells. Traveling customers can shop anywhere, but they choose us because of the "personalized" service we offer."

Thanks to minority entrepreneurial energy like Lou Ella's and Jackie's, and guidance from organizations like PBIA's Disadvantaged Business Program, the outlook for business growth and development in Palm Beach County has never been brighter.

*"Customers don't think of themselves as 'customers.'
They think of themselves as people who need help.
Enjoy helping people - you'll do a better job."*
