

ASK THE SBDC:: Insights for the Entrepreneur



by Jim Parrish

• Assistant Director
USF Small Business Development Center
www.sbdc.usf.edu • parrish@coba.usf.edu

GOT MONEY?

So ... the bank declined your loan request for your business space? Are you frustrated yet? Wonder what to do now? Two words: Don't surrender! Just one in nine new businesses get bank loans for their facilities, anyway. Here are some other, probably even better, ideas.

LANDLORD FINANCING: It won't hurt to ask your landlord. A new restaurateur found a landlord to provide leasehold improvements, furniture and equipment. The restaurant owner paid higher rent, but preserved capital by avoiding the initial cash outlay for improvements.

SUBLEASE SPACE: Occasionally retailers offer space to complementary businesses. Examples are repair shops at car dealers and equipment rentals at recording studios.

TENANT PARTNERSHIPS: Live with your subcontractors under one roof. An advertising agency joined with a printer, copywriter and public relations expert, reducing everyone's costs, obtaining greater client convenience and enhancing the exchange of ideas.

RENT A SUITE: Consider renting a part-time office suite. Rent by the hour, day, week or month.

HOME-BASED BUSINESS: 35-million people work at home. It lowers overhead and preserves funds for more urgent needs, and there could be some tax write-offs.

GO MOBILE: Take merchandise to your customers. Good examples are mobile auto repair and detailing, small tools sales and mobile dog grooming.

OPEN AIR MARKETS: Sell at trade shows, consumer product fairs, fashion shows, bridal events, flea markets, etc. It will lower overhead and provide direct access to larger groups of like-minded buyers.

MAIL ORDER and INTERNET SITES: Direct mail catalogues and Internet retailers want fresh, complementary products. This eliminates the need for a static retail site or developing a costly e-commerce site.

NETWORK MARKETING: Let others sell your product. Ask customers who love your product to promote it and resell it to family members or at hosted parties.

DISTRIBUTORSHIPS/WHOLESALE: Eliminate your facility through distributorships, licenses and sales agreements, or sell wholesale.

A solution to your facility needs does exist. Go find it! Better yet, go create it! ■

Play it safe in difficult times!



Make the right move with Folsom Construction

We deliver what we promise. Our team members double-check their own as well as their co-workers jobs ...every detail ...every job ...every day. And for a triple-check, Kathy, Larry and Glenn Folsom check everyone's work. We live by our reputation and we aim to keep it spotless. If you have a project that you want built to be solid, and dependable, **CALL GLENN FOLSOM NOW at 863-665-3177** for a no obligation consultation or second opinion.



1424 Combee Rd., P. O. Box 24988
Lakeland, FL 33802-4988
863-665-3177 • Fax 863-666-2614
www.folsomconstruction.com

CG005770

... every detail ... every job ... every day

The Most Cost Effective Form of Advertising
Just Got Even More Affordable!

Wrap Your Vehicle for as low as

\$89 a Month!



Call for Quotes

Also Available... Banners, Posters, POP Signage,
Trade Show Displays, Billboards & Much More!!!

GRAPHICsystems
INSTALLERS
COMPREHENSIVE VISUAL
COMMUNICATION SOLUTIONS

800.313.6683

863.646.5543

4410 Holden Road
Lakeland, FL 33811

* Prices are estimates based on credit history & type of vehicle. Price includes 5 hours of design, fabrication & installation of graphics at our facility.



A Division of Graphic Installers, Inc.

www.graphicinstallers.com