

EXECUTIVE SUMMARY

A monthly report of activities: Aug. 14, 2006

Supported by
Wayne County and
the communities of
Cambridge City
Centerville
East Germantown
Economy
Greens Fork
Hagerstown
Milton
Mount Auburn
Richmond
Spring Grove
Whitewater

Board of Directors:
Dick Hamm, chairman
John Zetzi, vice chairman
Eugene Kates, secretary
William Harris, treasurer
Joe Chamness
Angie Dickman
Gary Hackman
Steve Holman
Jeff Jackson
Roger Kem
Carol McKey
Chad Semler

EDC Staff
Bill Martus, president and
chief executive officer
Renee Doty, manager of
community development
/public relations
Valerie Johnson,
administrative assistant/
project specialist
Bob Hansen, manager of
business retention and
expansion

Small Business
Development Center
Jim Kraft, director
Theresa Lindsey, assistant
director

Contact us:
WayTru Plaza,
5th & South A Streets,
Richmond, Indiana
(765) 983-4769
Web: www.edcwc.com

SBDC tops \$3 million for year; sets a record for Wayne Co.

The East Central Indiana Small Business Development Center, hosted by the EDC, has reported a record year in terms of successful project funding.

The SBDC in 2006 has assisted on Wayne County projects in which the investment is valued at more than \$2.6 million, according to Jim Kraft, SBDC director. Total projects for the six-county region served by the office are nearly \$3.5 million.

The work of the SBDC drew praise from bankers who are members of the EDC board. Joe Chamness and Gary Hackman said during the July board meeting that they often send struggling small business people to the SBDC for help developing their business plans. People with good ideas for a new business often do not know how to develop a plan that they can take to a bank and obtain financing. Chamness and Hackman said that after SBDC's involvement, the plans are clear and understandable.

The SBDC works with many of the smallest businesses in Wayne County. Kraft and Theresa Lindsey, assistant director, provide help for businesses needing a business plan. They help the business owner forecast business income and expenses and how much investment will be needed to make a go of it. They also help business owners connect with sources of financing, such as local banks and the county or City of Richmond revolving loan funds.

The SBDC is partly funded by the federal Small Business Administration and state of Indiana, and partly from local sources.

Small businesses needing assistance may call the SBDC office at 962-2887 or, toll-free, at 1-877-962-2887. The office is on the second floor at 500 South A Street, Richmond.

Let us help you market

If you own a commercial building in Wayne County and need help marketing it to prospective buyers or lessees, be sure to let the Economic Development Corporation know. We maintain fact sheets on many commercial buildings. When a business contacts us looking for space, we can help them find space and connect to the owners.

We also can assist by listing the building on our Web site. For details, contact Valerie Johnson at EDCWC, 983-4769.

Three conferences being planned for businesses

Small business owners and managers will be invited to three conferences in October and November being organized by the EDC and SBDC staff and other groups.

On Nov. 3, the focus will be on improving your workforce. The EDC is working with Adult Basic Education, the Department of Workforce Development and WorkOne, Ivy Tech Community College, the LIFT program of the AFL-CIO, the Richmond-Wayne County Chamber of Commerce and the Indiana Economic Development Corporation to put on a half-day seminar. Presenters will detail what kinds of training programs are available and where to find state sources to pay for it.

Two other meetings are being planned. One will focus on business succession planning and the other on business emergency planning, including how to prepare for the expected flu pandemic. Dates are not firm but these breakfast forum meetings will be in October and November. The EDC and SBDC are working on these in cooperation with the Wayne County Emergency Management Agency, Wayne County Health Department, the accounting firm of Brady Ware, the legal firm of Boston, Bever, Klinge, Cross and Chidester, First Bank and ASAP (a new group for young entrepreneurs).

EDC staff activity reports

Here are some highlights from EDC staff reports at the Aug. 7 board meeting:

- The EDC's application for foreign-trade zone status for Midwest Industrial Park and Indiana Gateway Industrial Park is being submitted to the Indianapolis International Airport for approval, and then will go to the U.S. Foreign-Trade Zone Board. Final approval could take a year or more. Companies doing business in a foreign-trade zone are exempt from duties on imported materials until a finished product is shipped out of the zone.

- EDC staff is working to develop a marketing campaign to attract companies which will be suppliers to the Honda plant that recently located in Greensburg.

- EDC staff is working with Cambridge City to obtain a planning grant to work on a Community Development Block Grant application.

Please feel free to use any material from this Executive Summary in your discussions of business activity in Wayne County.

Board meetings

The Economic Development Corporation Board of Directors' next meeting will be at 4 p.m. Monday, Aug. 7, at the Town Hall and Fire Department Building in Economy.

The EDC wishes to thank IU East for hosting the July 10 board meeting.

Richmond featured in statewide magazine

Richmond and Wayne County are featured in a 13-page Community Focus section of the July/August issue of BizVoice, the Indiana Chamber of Commerce magazine.



Articles and photos provide an overview of the current business atmosphere and there are profiles of three local business people, Lindley Mann of Hill's Floral,

David Nixon of Nixon Tool Co. and John Golden of Golden Engineering.

The section includes comments from Bill Martus, EDC's interim president; Wayne County Commissioner Tom Dickman; Dennis Andrews, Richmond-Wayne County Chamber of Commerce president; Renee Oldham, director of Main Street Richmond-Wayne County; and Nancy Sartain, leisure market director for Wayne County Convention and Tourism.

The section provides readers with many good reasons to look at Richmond and Wayne County as a place to develop their businesses. It also highlights many of the attractions that make the area a good place to visit and live.

The EDC and Main Street worked together to place a half-page ad in the special section.

According to the Indiana Chamber of Commerce, BizVoice magazine is sent to about 12,000 business executives all over Indiana.

The Richmond Community Focus section can be read online at www.bizvoicemagazine.com/currentissue.

EDC leaders speak

EDC Interim President Bill Martus and Board Chairman Dick Hamm were guests on the Phil Quinn talk show on WHON-AM radio on Saturday, June 24. During an hour-long broadcast, Quinn asked many questions about the EDC.

Martus and Hamm gave an overview of what the EDC does. They appreciated the opportunity provided by Quinn to explain the EDC's work.

Martus also was a guest speaker for the Golden K Kiwanis Club in Richmond. He and Hamm both spoke about the EDC at the Cambridge City Chamber of Commerce.

The EDC welcomes opportunities to meet with local groups and explain its work.

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INside Indiana Business features Richmond

INside Indiana Business with Gerry Dick featured an interview with Tim Scales, director of IU East's Entrepreneurship Center, on its TV show Sunday, July 9. Video is online at www.insideindianabusiness.com/the_show.asp.

The same show, broadcast on WISH-TV Channel 8 of Indianapolis, featured Brad VanVleet in May, speaking about the Richmond Young Adult Professionals group that meets under the umbrella of Wayne County Vision.

Web site redesigned

If you are looking for business data about Wayne County, visit the new Economic Development Corporation Web site, www.edcwc.com.

The redesigned Web site went online May 1 and incorporates many of the recommendations made in Wayne County's Economic Roadmap.

Economic Development President / CEO

The Economic Development Corporation of Wayne County Indiana seeks an experienced professional to become its president and chief executive officer. The president must have the skills necessary for

- Business attraction
- Retention and expansion
- Staff management

Desired qualifications include

- 10 to 12 years in economic development with five or more years in management roles;
- 3 years or more successful experience in leading a municipal, county or regional economic development organization;
- An entrepreneurial personality who is a selfstarter;
- Bachelor's degree required, master's degree preferred, in a field related to economic development;
- A certified economic developer holding the designation CEcD is desired but not required.

Applications from residents of east central Indiana are encouraged. EDCWC is an equal opportunity employer.

A competitive salary and benefits package will be offered.

Please send a one-page letter of application and a resume with professional references to President Search, Economic Development Corporation of Wayne County, Indiana, P.O. Box 1919, Richmond IN 47375-1919.

Application deadline: July 31, 2006

For information about the Economic Development Corporation of Wayne County, Indiana, visit our Web site, www.edcwc.com.