

ECONOMIC GROWTH INITIATIVES

Entrepreneurship



The Oakland County Business Center has been helping people start, manage and grow small (for profit) businesses since 1985. The Center's business experts will help you navigate through decision making processes, make the right choices and increase your chances of success.

At its inception, the Center focused primarily on traditional startup businesses; however, with Michigan's diversifying economy the target audience has expanded to include startup [emerging sector](#) businesses.

In October 2009, the [Oakland County Business Center](#) and the [Michigan Small Business & Technology Development Center](#) Region office at Eastern Michigan University enhanced their long standing informal relationship and partnered to become a full-service MI-SBTDC office.

The Center's services have evolved from one-on-one counseling to a combination of training, counseling and referral services for startups, and established for profit businesses. The Center has collaborated with organizations including the Small Business Administration ([SBA](#)), Procurement and Technical Assistance Centers ([PTAC](#)) of Michigan, Service Corps of Retired Executives ([SCORE](#)), local universities, community colleges, [Automation Alley](#) and the private sector.

Experienced business consultants are available by appointment to help you refine your business plan, marketing plan or financial management strategies and discuss any business related concerns. If you are interested in this **no charge** confidential service, please complete our [online request](#) for counseling and submit a copy of your business or marketing plan.

In addition to business counseling and training services, the Oakland County Business Center offers [business planning tools](#) such as SBA format monthly cash flow templates or marketing and business plan formats for your convenience.

The [Business Assistance Team](#) (BAT) is an Oakland County initiative and involves a group of experienced volunteer members who help existing businesses resolve issues and generate new ideas.

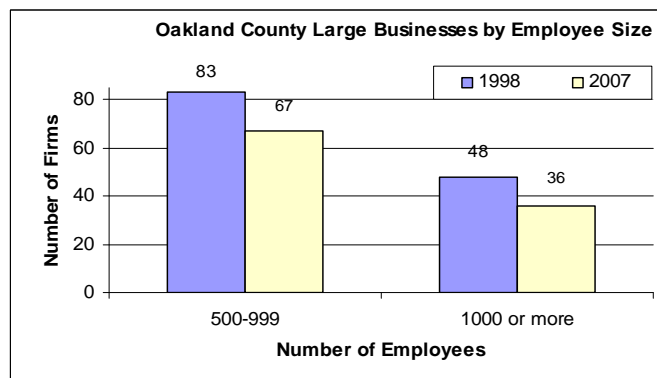
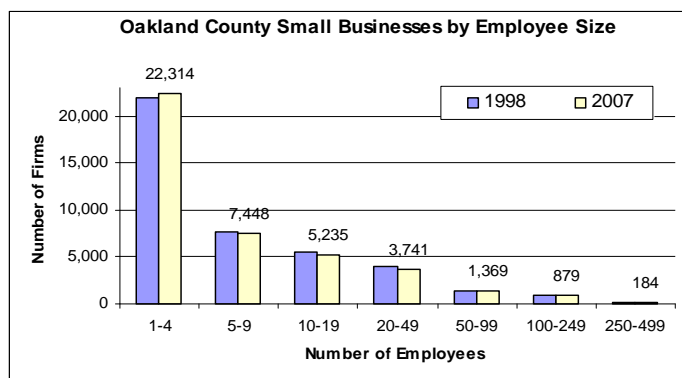
The BAT involves coordinated visits to small business owners in Oakland County communities. The group members include the Oakland County Business Consultant, Bank, Chamber of Commerce, City, Downtown Development Authority and Service Corp of Retired Executives (SCORE) personnel.

Source: Oakland County Business Center, MI-SBTDC
Updated: July 2010

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- ◆ According to the [Small Business Administration \(SBA\)](#), the definition of a small business is one with fewer than 500 employees. There are over 41,100 businesses in Oakland County with less than 500 employees.
- ◆ The distribution of Oakland County firms by employee size has not significantly changed over the past 10 years. Over 98% of firms in Oakland County are small businesses.



- ◆ The [Ed Lowe Foundation](#) defines second stage companies as those with 10-99 employees. Second stage companies have grown past the start-up stage, but have not reached maturity. Over 25% of companies in Oakland County are second stage firms.
- ◆ In January 2007 the Business Center offered four core workshops. In response to customer demand over the past three years, the program now includes sixteen different courses offered on regular intervals.
- ◆ Over the last year, a total of 75 small business workshops were held attracting over 1,330 attendees.
- ◆ Our small business workshops have been gaining momentum since the inception of the MI-SBTDC program. August, October and January captured the highest number of class attendees for the year ending March 31, 2010.
- ◆ Over the last year, total capital formation for Oakland County small businesses serviced by the MI-SBTDC was over \$9.7 million.
- ◆ During a one year period, the MI-SBTDC held 1,408 counseling sessions with Oakland County entrepreneurs totaling over 2,471 hours.

Source: Oakland County Business Center, MI-SBTDC
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The Oakland County Business Center – MI-SBTDC offers a variety of [workshops](#) designed for everyone from the seasoned business professional to the aspiring entrepreneur. The sessions are led by experienced instructors and range in cost from no charge to a nominal fee.

Business Basics Workshops include:

[Pre-Business Research](#)
[Fundamentals of Starting a Business](#)
[Fundamentals of Writing a Business Plan](#)
[Fundamentals of Marketing Your Business](#)
[Sales I: Effective Networking](#)
[Sales II: Is Following up Your Best Sales Strategy?](#)
[Small Business Loan Workshop](#)
[QuickBooks Essentials Part I](#)
[Legal & Financial Basics](#)
[FastTrac New Venture](#)

Advanced Training Workshops include:

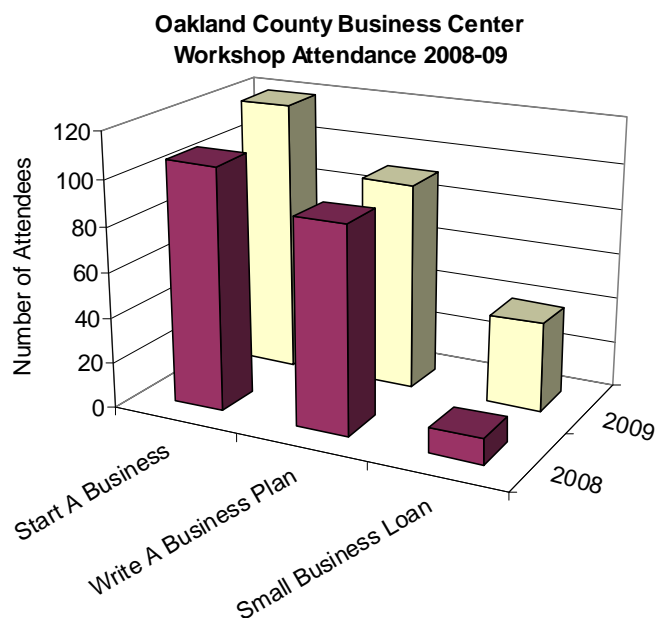
[FastTrac Listening To Your Business](#)
[FastTrac Growth Venture \(Venture Forward\)](#)
[QuickBooks Essentials Part II](#)
[TEAM SBA Financing Roundtable](#)
[Fiscal Fitness for the Growing Business](#)
[WBE Certification Orientation](#)

In partnership with Oakland Community College, Automation Alley, and the Rochester Regional Chamber, the Oakland County Business Center – MI-SBTDC supported the new five-month intensive training course called [Shifting Gears](#). This three phase program is designed to help displaced corporate executives prepare for work in a small business environment.

- ◆ Collectively, participation in the Start a Business, Write a Business Plan, and Small Business Loan workshops increased over 20% from 2008 to 2009.
- ◆ With almost 250 participants in 2009, the Pre-Business Research workshop is the most popular course. In January 2009 there were 18 participants and during the same month in 2010 there were 31 participants – over a 72% increase in attendance.

Still have questions about the Oakland County Business Center? Visit our [Frequently Asked Questions](#) section of the website.

Source: Oakland County Business Center, MI-SBTDC, SBA
Updated: July 2010



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Entrepreneurship-Financial Resources



Oakland County's Business Finance Corporation and Economic Development Corporation assist companies with the SBA 504 Loan and with Tax-Exempt Revenue Bond programs. The [Automation Alley Technology Center](#) can help emerging businesses secure non-traditional sources of financing and capital.

- ◆ From its inception, the Economic Development Corporation of Oakland County has funded 103 projects totaling \$615 million in investment and 10,058 jobs.
- ◆ The Oakland County Business Finance Corporation has funded 376 loans totaling \$423 million in investment and 15,640 jobs.

The [SBA 504](#) loan program provides viable small and medium size businesses with long-term, competitive fixed rate financing for the acquisition or construction of fixed assets. The maximum dollar amounts are \$1.5 million for regular loans, \$2 million for public policy loans, and \$4 million for manufacturing loans.

[Industrial Revenue Bonds](#) are tax-exempt bonds issued by the Oakland County Economic Development Corporation to finance: land acquisition, land improvements, building renovation, building acquisition, building construction, machinery and equipment and related soft costs. Manufacturing businesses as well as not-for-profit organizations are eligible for this loan program.

The Center for Empowerment and Economic Development (CEED) administers the Oakland County [MicroLoan Program](#) for businesses which need small amounts of financial assistance. The maximum amount available per business is currently \$35,000. The business must have been denied by two banks to qualify.

The [Capital Access Program](#) uses small amounts of public resources to generate private bank financing, providing small Michigan businesses access to bank financing that might not otherwise be available.

The [7\(a\) Loan Program](#) is the SBA's primary and most flexible business loan program. Financing is guaranteed for a variety of general business purposes. The loan is designed for start-up and existing small businesses and is delivered through commercial lending institutions. The maximum loan amount is \$2 million.

Still need help sorting out your funding needs or need assistance preparing to meet with a lender? Then contact the Oakland County Business Center to [schedule a no charge appointment](#) with a business consultant.

Source: Oakland County Business Center, U.S. Small Business Administration, Center for Empowerment and Economic Development
Updated: June 2010