

The Tool Box

"Tools to Assist in Building Your Financial Success."
Serving Morrow County Since 1994

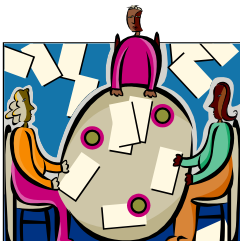
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Tips on Preparing for Change:

- Examine your corporate culture to discover any impediments to change. Some traditions and practices may need to be revamped to meet new needs.
- Keep talking about change so that employees think in terms of change and help make it happen.
- Make expectations clear. Key employees should know that embracing change is part of their responsibility.
- Monitor company procedures and systems to be sure they support change.
- Plan far ahead for the biggest change of all: your retirement or exit from the company.

Source:

www.score.org/5_tips_bp_8.html



MDC Tool Box....your guide to Success!

Summer is here and in full swing. How is business going? Are you looking to change some things? Have ideas or questions you would like to ask a small business advisor? Morrow Development Corporation is working closely with the Small Business Development Center, and is pleased to announce new and updated education and counseling opportunities to Morrow County!

Understanding Cash Flow will be presented on Thursday, August 17, 2006 from 6:30 p.m. – 8:30 p.m. at the Riverfront Center (Port of Morrow), located at # 2 Marine Drive.

Ready to sign up? Prefer one on one advising with a counselor? Contact Donna Jo Talbott at (541) 962-1532, or via email at sbdc@eou.edu. You can also contact our offices at (541) 676-8719 or via email at mde@windwave.org for more information.



Dealing with Customers:

Here's an outline of basic customer service behaviors:

- **Greeting.** Acknowledge and welcome the customer. Identify yourself as a representative of the organization, and ask if you may be of service.
- **Determine the needs of the customer.** Ask questions to fully understand the problems, concerns, constraints and desired outcomes of the customer. Apply the basic questions of what, where, why, when, who and how.
- **Offer options.** Present a number of possible solutions to the customer's problem. If none of those choices meet the customer's needs, gather more information to broaden or narrow the search.
- **Ask if there is more you can do.** Whether or not you have been able to satisfy the customer's initial problem, look for ways to provide additional products or services to assure that the customer has had a good experience.

Source:

www.wsbdc.org/customersvc.htmq2

Morrow Development Corporation is an Equal Opportunity Lender, Provider and Employer. Complaints of discrimination should be sent to: USDA Director, Office of Civil Rights, Washington, DC 20250

We're Working Towards Another Million!

Morrow Development Corporation is a non-profit company dedicated to assisting business development in Morrow County. Our board is currently pursuing another \$1 Million loan from the USDA Rural Business-Cooperative Service to make funds available to qualified businesses in our County. We'll keep you updated on our progress. Here are a few facts & figures of what MDC has done with the \$2 Million loan fund already established:

~52 Loans closed since 1994.

Disbursed loans have totaled over \$4.1 Million.

~27 current outstanding loans, totaling over \$1.7 million in receivables.

~231 jobs created and/or retained since inception.

~No loan losses.

~MDC has a track record of offering competitive rates when working with lead lenders.

~Loans have been made in every incorporated city throughout Morrow County.

~Minority (female owned) companies are over 50% of the loan portfolio.

~MDC has built loan loss reserves totaling over \$130,000.

~The last field audit (10/05) performed by Rural Business Cooperative Service found and reported only positive findings.

MDC...working for all of Morrow County!



Funny Pages

Retirement

On a bright sunny day, in snowy Steamboat Springs, Colorado, a successful banker walked into a hardware store. Upon checking out, he noticed that the owner followed him to the door and flipped the "open" sign to "closed." It was 2:30 in the afternoon.

"What are you doing?" the banker asked.

"Well," replied the store owner. "I need to gross \$1,200 a day to support my family. Now I'm going skiing for the rest of the day."

The banker said, "Do you always close at 2:30 p.m.?"

"No," said the hardware store owner. "Some days I can close at 10 a.m. and spend the rest of the day skiing, go home, play with the kids and spend time with my wife. In the evening, I do a little guitar picking and singing with my friends."

The banker thought long and hard, then said, "Just think how much more money you'd make if you stayed open from 8 a.m. until 8 p.m."

"Sure," said the hardware store owner. "But what would I do then?"

The banker offered to buy him coffee and they sat down at a local coffee shop. The banker got an intense look in his eyes and started sketching sums on napkins. As he mumbled, the store owner heard "Five million gross by 2002...clear \$2 million in 2003, open a chain of ski area hardware stores, roll-out. Aha! If you work 90 hour weeks using my business plan for the next 15 years, you will personally be worth \$30 million dollars!"

With a stunned look, the hardware store owner said, "But what would I do then?"

"Well, then you sell the company or hire a professional management team for it. You find a nice place in a resort location, maybe start a hobby business, and spend your time skiing or playing, traveling, spending time with your family and maybe take up a hobby, like playing guitar!"

Source: www.abcsmallbiz.com/funny/retirement.html



Do you know a scout that needs to earn the **Entrepreneur Merit Badge**? Morrow Development Corporation, in partnership with the EOU and BMCC Small Business Development Centers, will be teaching this class on Wednesday, August 16, 2006, from 7-9 p.m. at the LDS Church in Boardman, Oregon (located on Wilson Road). Contact (541) 962-1532 for details.