

# DELMARVA Small Business M a g a z i n e

**Yes, We Can!**  
*Have you?*

# SMALL BUSINESS

**SBA Lending 2011**

**Who qualified &  
Why it wasn't you**

**Chambers work?**

**What area Chambers  
are doing for  
Small Businesses ..**

**SB Spotlight: Sample of Love Learning Center, Lincoln, DE**



## Small Business Spotlight

Paradise Palms



Paradise Palms is an exotic and relaxing neighborhood restaurant located in downtown Wilmington, Delaware, serving authentic Caribbean dishes with an international twist. The relaxing atmosphere of rich Caribbean flavors, coupled with hotel-style service and art, will transport you directly to the islands. We serve lunch and dinner seven days a week with a month's rotating buffet every Friday from 4pm-10pm.

### Catering

As full service catering, Paradise Palms catering specializes in Caribbean themed events. Your guests will enjoy the Greats of the Islands with Caribbean dishes paired with International Dishes. Paradise Palms provides the perfect setting for your next social adventure. Not limited to the parameters of the restaurant, we will also bring the island to your designated location whether you are in Delaware or any neighboring state, for example Philadelphia, NJ, or Maryland. Whether you are planning a small party or a large affair, on or off-site, Paradise Palms catering is excited to provide you with an unforgettable island experience.

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We've all heard about government contracting, however, few have explored beyond the initial award of paperwork required to land a job. Over the last few months, a new award has been attached to government contracting that you need to be familiar with and that's Supplier Diversity. Now we need to say that supplier diversity doesn't only mean government contracts it extends to every operating business you know. Most companies have diversity programs that outline a program used to incorporate buying goods and services from small businesses.

Several months ago, I attended a meeting with the procurement staff of a local contractor. I don't say I was surprised because I've seen this type of meeting before. The contractor was looking for ways to increase diversity in their supply chain. Examples of goods and services purchased are food trucks, cleaning services, waste services, bakery services, printing and so much more. In the conversation as to why more local small businesses weren't being used (as contract awards were with out of state vendors), the reply was that local vendors either didn't apply or when they apply, simply cannot handle the volume.

As a small business owner, you hopefully wear many hats, guaranteed business you know you can count on. You probably also wear more money, we all do. We're in business to make money, unless it's a hobby not yet "made you rich" was to make money, we need to invest some time into getting the

information on the people to speak to that handle the supplier diversity and that are the requirement to submit our proposal. This, of course, comes after assessing our abilities to provide a volume of goods or services at our current level of if you believe you need



help assessing your business' capabilities.

## How to Articles

that are looking to help you create and sustain Business. You can reach them at 877-855-0808. A single contract can change your bottom line (in a big way) and certainly is worth the effort.

### How to become a Sub?

1. Register your business with contracting organization, such as Office of Minority and Women Business Enterprise. (There are others)
2. Visit websites such as Sub-Net, where prime contractors offering sub contracting opportunities are listed.
3. Submit requested info to the contact listed on the opportunity you choose.

## Small Business Profiles



### ATHENA

Stephanie Y. Toland, MBA

"Stephanie Y Toland is the owner and principal of Athena Business Services LLC, a sustainability consulting firm that specializes in "Growing Your Green". In 2007, she leveraged a semester package from Verizon Communications into an MBA from the University of Delaware AND a new business that capitalized on her corporate experience in process improvement, results analysis and business process reengineering. Having earned her engineering degree from the Johns Hopkins University decades earlier, she realized that by being technology, environmental responsibility and timeless management principles, she could occupy a unique position in the marketplace. She leverages her vendor relationships and strategic partnerships to provide effectiveness and efficiency solutions. Whether they need a strategic roadmap for their business, a daily operations guide to maximize their potential, a professional development program for their team to increase productivity or a plan to reduce their operational expenses and increase profitability, Athena Business Services LLC is there!" For more information, visit [www.athenabusinessservices.com](http://www.athenabusinessservices.com)



Lisa Flowers-Latorre

FLOWERS MEDIA MATTERS' founder and President, Lisa Flowers-Latorre, has worked in diverse industries and markets for more than twenty years. Her award-winning marketing and promotion strategies include print, online and social media marketing. As a marketing strategist, she has helped individuals, small business owners and CEOs develop strategic plans to increase sales, build credibility, and grow their business. For more information, visit [www.flowersmediamatters.com](http://www.flowersmediamatters.com)

## From The Editor



I was in a meeting a few weeks ago with the Delaware Black Chamber of Commerce and they were hosting a Business Opportunity Breakfast in which officials were standing to talk about "supplier diversity". I knew that at this moment that doesn't mean anything to you, however, if you will indulge me a moment, I'll tell you why it should make you jump up and down with happiness.

According to Wikipedia (and everyone else) the definition of **Supplier Diversity** is, a business program that encourages the use of minority owned, women owned, veteran owned, service disabled veteran owned, historically underutilized business, and SBA defined small business vendors as suppliers.

So, who does this program encourage to use our small (unboxing, beauty salon, typing, programming, construction, training business) Corporations, State and Federal Government and more... For example, Over Downs purchases over \$0+ billion dollars of goods and services from small businesses annually. It really could be from you! One contract can change your life and provide you the opportunity to grow your business from making a few hundred a week to a few thousand a week. Of course, there are steps to take to get to financial independence (don't that sound good) and within the pages of Delaware Small Business magazine you will find all you need to make it happen.

This magazine has become a dream builder and we want to hear from you... Twitter @Delmarvabiz or Facebook...and we'll be talking to you as well, giving you the latest opportunities.

Lillian Harrison  
Editor in Chief

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# The Processes... That make Small Business work!



### Business Plan Basics

By No. 101 Software, Inc.

**Summary: Who needs a business plan? What do they do? How can one help you?**

The best way to share business, venture capitalists, and angel investors that you are worthy of financial support is to share them a great business plan. Make sure that your plan is clear, focused and realistic. This shows them that you have the tools, talent and team to make it happen. Your business plan is like your calling card. It will get you in the door where you'll have to convince investors and loan officers that you can get your plan into action.

Once you have chosen the company to start or expand your business, your plan will serve as a road map for your business. It is not a static document that you write once and put away. You will reference it often, making sure you stay focused and on track, and make adjustments. It will change and develop as your business evolves.

### Do I need a business plan?

Not everyone who starts and runs a business begins with a business plan, but it certainly helps to have one. If you are seeking funding from a venture capitalist, you will certainly need a comprehensive business plan that is well thought out and contains sound business reasoning.

If you are approaching a lender for a loan for a start-up business, your loan officer may suggest a Small Business Administration (SBA) loan, which will require a business plan. If you have an existing business and are approaching a bank for capital to expand the business, they often will not require a business plan, but they may look more favorably on your application if you have one. Reasons for writing a business plan include:

- Support a loan application
- Raise equity funding

- Define and set objectives and progress to achieve those objectives
- Develop a business strategy and core activities
- Define a sales forecast
- Define operations before process
- Set a value on a business for sale or legal purposes
- Establish a product line, processes, or objectives

### What's in a business plan?

A business plan should prove that your business will generate enough revenue to cover your expenses and make a satisfactory return for investors or creditors.

1. **Executive Summary**—Summarizes the highlights of your plan and sets your idea to two pages or less.
2. **Company Summary**—A factual description of your company, ownership, and history.
3. **Products (or Services) or both**—Describes your products and/or services and how they stand out from competitive products and services.
4. **Market Analysis**—Provides a summary of your typical customer, competitive landscape, market size, and expected market growth.
5. **Strategy and Implementation**—Describes how you will sell your product, how you will get your plan into action, and establishes milestones.
6. **Management Summary**—Provides background on the management team, their experience, and key accomplishments.
7. **Financial Plan**—Contains key financials including sales, cash flow, and profits.

### What makes a successful business plan?

- A well thought out idea
- Clear and concise writing
- A clear and logical structure
- Electronic management's ability to create the business's success
- Shows profitability

**How do I create a business plan?** There are organizations that have outlines you can use, such as SBA, and of course you can find other small business that offer the service.

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