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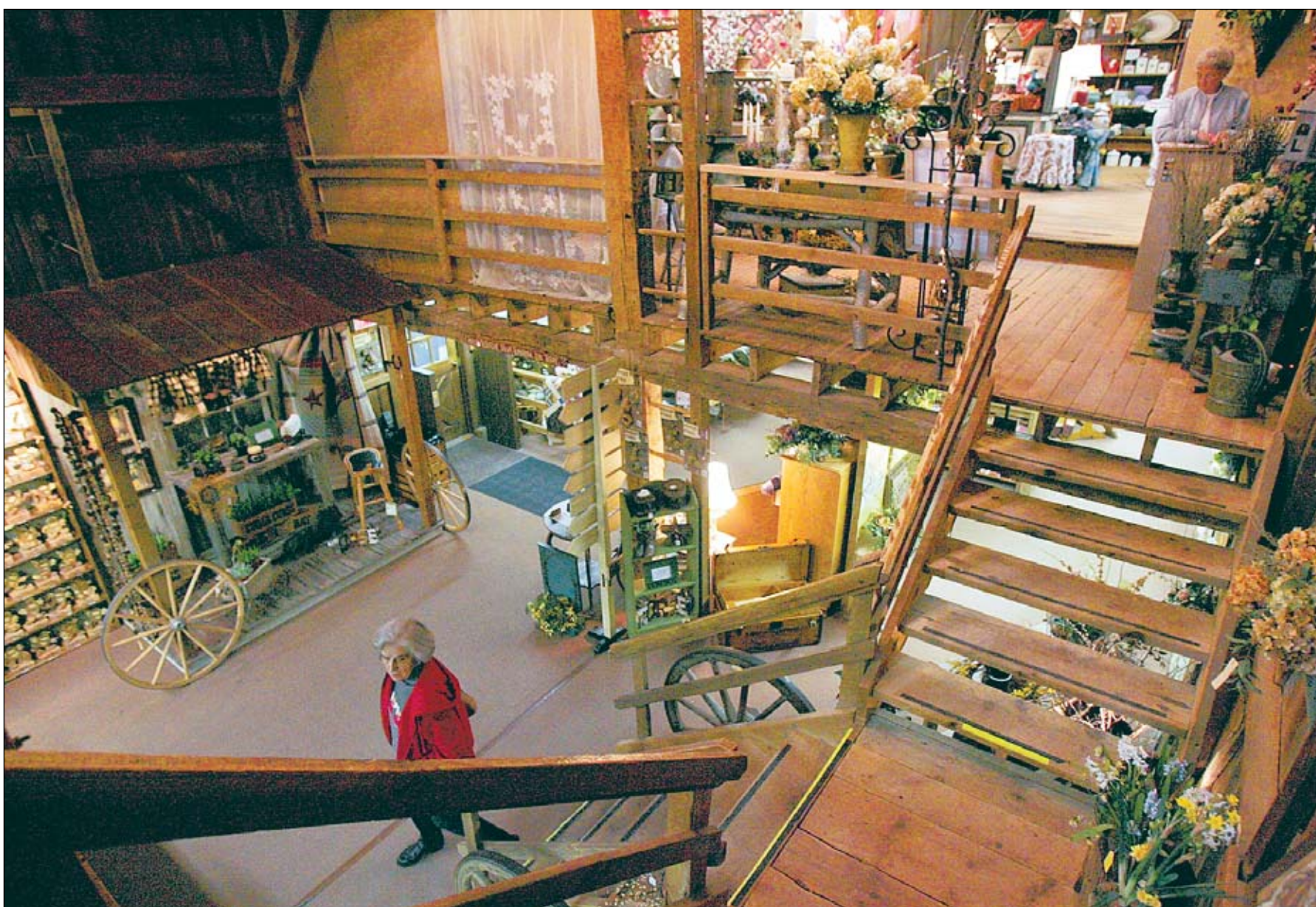
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Program retains talent

Small businesses, foreign students benefit from Technology Incubator at the University of Texas.

D3

'There was no room to grow'



JOCELYN WILLIAMS/Akron Beacon Journal

Within three months of moving Yoder's Wood-N-Design store, Doris and Allen Yoder helped seven other retailers set up shop alongside them in the Village Barn Specialty Shoppes in Hartville. "We wanted to keep it all home-related," said Allen Yoder. "I can't believe how quickly it came together."

RESEARCH MOVE FIRST

Diane Touleyrou, an author and expert in corporate relocation, suggests asking several questions before plunging into the process of moving.

- Why are you moving? How will the move benefit the company?
- What are the drawbacks?
- Can you afford it?
- Can you afford to lose some business during the transition?
- Is it a good time of year to move? The holiday season is a no.
- If you are moving quite a distance, can you afford to lose the employees who can't or won't uproot themselves?

By Mary Ethridge
Beacon Journal business writer

Relocation keeps business on move

moving into a new house can be a stressful affair. It can take days to box up the flotsam and jetsam of a family's life. And all those little things like notifying the post office and the phone company can create a headache.

But relocating a business has its own set of challenges, as Doris and Allen Yoder found out this year.

The couple own Yoder's Wood-N-Design in Hartville, a store specializing in Ohio handcrafted furniture.

The Yoders had long

outgrown their 400-square-foot showroom in the Hartville Flea Market, but couldn't find just the right place to relocate.

"We were way too cramped. There was no room to grow," said Allen Yoder.

The couple watched and waited. Finally, late last year, Bud Wentz, owner of the

Yankee Barn on West Maple in Hartville, decided to close up shop and retire.

The Yoders felt the space, with its wood floors, country atmosphere and cozy corners, provided the perfect showcase for their wares. But the facility had 2,400 square feet to fill - six times what the Yoders had had

at the flea market. It was too much.

That's when the Yoders decided to woo other retailers to join them in the complex, which they've renamed the Village Barn Specialty Shoppes.

They looked for merchants whom they felt fit with their mission of providing upscale,

country-inspired goods.

Within three months, they not only moved their own business, but also helped the seven other retailers set up shop alongside them.

The Specialty Shoppes are a florist, a frame shop, a quilt supply store and other home accessory outlets. The complex opened Jan. 23.

"We wanted to keep it all home-related," said Allen Yoder. "I can't believe how quickly it came together."

The Yoders' scenario was a bit unusual, according to commercial real estate experts.

Please see **Moving, D2**

TO-DO LIST FOR BUSINESS OWNERS

Here are some things relocation experts suggest business owners do when deciding on and making a move:

- Figure out what it will cost to get out of your current lease. The penalty could be high.
- Arrange to transfer phone numbers or reserve new ones.
- Make up cards, signs, stationery and envelopes with the new locations positioned prominently.
- Get change-of-address cards from the post office to send to vendors and customers.
- Make an appointment with the utility companies to make sure you'll be powered up and ready to go the first day.
- Turn to employees for suggestions on how to make the move easier and more efficient.
- Come up with a plan for cleaning out old files and inventory.
- Tell your customers and vendors about the move well in advance. Visit the important ones in person.
- Make certain you have enough help to pack and clean up. It's a big job. The more hands, the better.

SMALL BUSINESS

Selling company? Prepare advance plan for transfer

Solid management team can increase sales, assist in survival of enterprise

By Jan Norman
Orange County Register

Almost daily, some middle-aged business owner talks about selling his or her company with a trusted friend or adviser. Most can't do it.

The reality is that three-fourths of owners of small to mid-sized businesses are running the enterprise to support a lifestyle, not for growth, said Bill Black, president of Exit & Retirement Strategies Inc. in Irvine, Calif.

That means the owner holds too much responsibility for everything that happens in the business, structures finances to minimize taxes, not maximize profits, and implicitly encourages ambitious employees to leave.

The owners have no real plan for the future and are unrealistic about how much their companies are worth. Yet at any given time, 40 percent of U.S. business owners are dealing with issues about transferring the ownership of their firms, according to the U.S. Small



MICHAEL KITADA/Orange County Register via KRT

Bill Black (front) and Mark Kandarian, both of Exit & Retirement Strategies Inc. in Irvine, Calif., help business owners prepare advance plans for selling their businesses if opportunities arise.

Business Administration.

Common wisdom said every owner should have a written business plan. Not so commonly known is that he or she also needs a plan for getting out of business.

ERSI helps owners make that plan, usually avoiding the word "exit."

"They usually say, 'I'm not ready for that!'" Black said.

"Our goal is to make a business completely ready to sell if a

favorable opportunity arises or an unfortunate event occurs."

That goal may take three to 10 years to achieve, depending on the current state of a business, the owner's plan and motivation to leave.

"The biggest stumbling block is that the owner's identity is tied to the company," Black said. "A lot of our work is getting them organized."

Please see **Sell, D3**



DAMIAN DOVARGANES/Associated Press

Kristen Havens works in her bedroom office in her Hollywood home. Almost 14 million Americans were telecommuting at least part time in 2004.

CAREERS

Office as state of mind

Telecommuting is growing more popular with employees

By Brad Foss
Associated Press

Imagine being on a Hawaii vacation and stepping onto the hotel balcony to watch the sun rise over the Pacific.

Then the phone rings. It's a co-worker from the mainland. Ready for the conference call?

It happened to Darlene Frudakis, president of PetAg Inc., a pet food maker headquartered in Hampshire, Ill. Even more surprising was Frudakis' reaction.

"It was just a fabulous feeling," said Frudakis, a full-time telecommuter who is very comfortable blurring the line between work and play. She relishes the "freedom and creativity . . . to think outside the box"

that comes with being physically detached from her company's headquarters - whether that is at home in Novato, Calif., or on vacation - and says that makes her more productive.

Still, there is a downside to a lifestyle in which the "office" is really a state of mind: "You can't leave," she said.

More than 30 years after the lifestyle began inching into mainstream corporate culture, and in spite of the potential pitfalls, almost 14 million Americans were telecommuting at least part time in 2004, and an additional 7 million were running businesses from home, according to the most recent Labor Department data.

Please see **Commute, D2**