

Connections

THE WENATCHEE VALLEY CHAMBER OF COMMERCE NEWSLETTER

Monthly Events

JANUARY 2009

To register: call 662-2116

NOON NETWORK LUNCH

Chamber Goes Back To School

Sponsored by Eastmont School District

TOPIC: Overview of Eastmont School District maintenance & operations levy

WHEN: January 14, 2009,

11:30 AM-12:30 PM

WHERE: Eastmont High School

955 3rd St NE, East Wenatchee

WAKE UP WENATCHEE VALLEY

TOPIC: The Future of Health Care in Wenatchee Valley

SPONSORED BY: Central Washington Hospital

WHEN: Wednesday, 7:30-9:00 AM

WHERE: Confluence Technology Center
285 Technology Way, Wenatchee

STATE LEGISLATIVE CONFERENCE CALLS

WHEN: Starts Friday, January 23rd, 7:15 AM - These calls will continue weekly until the Session comes to a close.

WHERE: At the Chamber offices, 300 S Columbia St. 3rd Floor, Wenatchee

WHAT: The calls start with a 15 minute update from the Association of Washington Business's Gary Chandler followed by 30 minutes with our legislators. Everyone is welcome to participate: a great way to find out what is going on in Olympia (and to your business!).

WORD ON THE STREET

"95% of all our business comes from the Wenatchee Valley Chamber of Commerce. I am so thrilled that I joined."

Ruth Leslie

The Huckleberry Haven Bed and Breakfast

THE WENATCHEE VALLEY CHAMBER OF COMMERCE

CHAMBER BANQUET 2009

Banquet. Chamber Banquet. We are pleased to announce that the Annual Chamber Banquet will be held February 19, 2009. Save the date now for a smashing time at the Diamonds Are Forever Banquet presented by Gill Diamond Hospitality. Ladies, if you didn't get the perfect opportunity over the holidays to wear that gorgeous cocktail dress or dress your man in a tux, here's your chance! Live it up like Bond. So you've reserved your ticket to the Banquet.

Have you thought about sponsoring a table? The highlight of the Banquet, table sponsors have the opportunity

GILL DIAMOND
hospitality

to dazzle guests with the exotic glamour of the Bond movies (think Casino Royal, From Russia with Love, Moonraker, and so many more) or the glitz of the movies and the sparkle of diamonds. You could even host a Bond Character look-alike contest (we'll make sure everyone knows about it). Table sponsors will receive two Host dinners and recognition in the newsletter and the Banquet Program.

If that doesn't tickle your fancy, how about providing an item for the raffle or silent auction? You'll gain recognition in the Banquet Program, have a chance to show off your products or services, and show your support for the WV Chamber.

Are you an undercover baker? Ok, if you're a pro, we'll let you participate as well. Our last Dessert Auction was such a success; we want to do it again! We'll take up to five desserts (baked for ten) and auction them live that night. The Sweet Tooth Plaque, sponsored by Coast Wenatchee Hotel, will go to the baker of the dessert that goes for the most money.



CHAMBER MEMBERS ENJOY THE SOCIAL HOUR BEFORE THE 2008 ANNUAL BANQUET BEGINS.

For more information, call **Rebecca** at 662-2116 or email her: membership@wenatchee.org.

MEMBER EVENTS

January

1/3-1/4 and 1/17-1/18: Avalanche Safety and Awareness Education Class. 10:30 AM at Mission Ridge. 7500 Mission Ridge Road, Wenatchee. (509) 663-6543

1/3: Saturday Nite Live. 6:00-9:00 PM at Wenatchee Valley YMCA. 217 Orondo St, Wenatchee. (509) 662-2109

1/6: John Marshall Canadian Travelogue. 7:00 PM-8:30 at Wenatchee Valley Museum. 127 S. Mission, Wenatchee (509) 888-6245

1/8: Holland America Travel Event. 6:00 PM -7:30 at AAA 221 N. Mission, Wenatchee. (509) 662-8550

1/9 -1/11: Opening Weekend of The Dog Show. 10:00 AM at Wenatchee Valley Museum & Cultural Center, 127 S. Mission, Wenatchee (509) 888-6247

1/10: Family ArtVentures. 10:00 AM-12:00 PM at Wenatchee Valley Museum & Cultural Center. 127 S. Mission, Wenatchee (509)888-6240

1/10-1/11 and 1/24-1/25: Night Skiing. 4:00 PM at Mission Ridge. 7500 Mission Ridge Road, Wenatchee. (509) 663-6543

1/10-1/11: Apple Cup Invitational. at Mission Ridge. 7500 Mission Ridge Road. Wenatchee. (509) 663-6543

1/15: Women's Mid Winter Escape. Mission Ridge. 7500 Mission Ridge Road, Wenatchee. (509) 663-6543

1/16 and 1/17: Jazznights 7:30 PM - 9:30 PM at Performing Arts Center of Wenatchee. 123 N Wenatchee Avenue (509) 663-2787

1/17: Making Art with the Family Dog. 1:00 -3:00 at Wenatchee Valley Museum & Cultural Center, 127 S. Mission Wenatchee. (509)888-6240

1/20: Wenatchee Valley Environmental Film Series. 7:00 PM -9:00 at Wenatchee Valley Museum & Cultural Center, 127 S. Mission, Wenatchee. (509)888-6240

1/24: Winter Wine Gala. 6:00 PM-9:00 at Wenatchee Valley Museum & Cultural Center, 127 S. Mission, Wenatchee. 509-888-6240

1/29-1/30: Women's Mid Winter Escape. At Mission Ridge. 7500 Mission Ridge Road. Wenatchee. (509) 663-6543

BUSINESS BRIEFS

The Senate Republican caucus re-elected Sen. **Linda Evans Parlette**, R-Wenatchee, as their caucus chair, the caucus's second highest position and one she has held for the past two years. As caucus chair, Parlette's responsibilities include: calling members of the caucus into session; setting the agenda for caucus meetings; chairing all caucus meetings; speaking to groups and organizations on caucus issues; serving as spokesperson for the caucus on operational matters; and serving as the lead Republican on the Senate Facilities and Operations Committee. The 2009 legislative session begins January 12.

Wenatchee Valley Mall has recently completed a major restroom renovation, including tiles hand painted by local youth.

Numerica Credit Union was recently presented with the 2008 Inland Northwest Philanthropy Day Award in the Large Corporation category at the Spokane City Council Meeting. Numerica was nominated by Camp Fire USA, who in return received a \$400 grant from the Inland Northwest Community Foundation (INWCF). Recipients of the award were chosen based upon their philanthropic endeavors as well as the positive impact they have had on the Inland Northwest community.

Winter Wine Gala is January 24. Looking for a sure cure for the winter doldrums? Wenatchee's Winter Wine Gala will rock your senses with sumptuous flavors as 16 wineries from the Columbia Cascade Winery Association offer their new vintages and award-winning favorites for tasting. The event, now in its sixth year, will be held on Saturday, Jan. 24, from 6 to 9 p.m. at the Wenatchee Valley Museum & Cultural Center. Chefs from several local restaurants will offer sweet and savory morsels to pair with the wines, so guests may meander through the museum sampling the flavors of the region. Tickets to the wine gala are \$40 in advance or \$48 at the door. To reserve your ticket, call the museum at 888-6240.

The Oliver Group presents "Expo 2009-Business Summit and Tradeshow" on January 22, 2009. Billed as the "Hottest Business Day in Paradise," the event includes roundtable

discussions with local business leaders, a unique business forum process called "777" and an instant business building process—DirectConnect. Contact The Oliver Group at 509-888-2226 or email Sarah at sarah@theolivergroup.com or visit www.ncwexpo.com.

SCORE Tom Hohn of Wenatchee has been chosen to lead local efforts in Central Washington SCORE. Hohn has been with SCORE since 1995. He has over 40 years of marketing and sales experience and has held a number of offices in local organizations. For more information on starting or operating a small business, visit SCORE on the web at www.score.org or call 662-2116.

Save the Date - **Chamber Day** in Olympia is February 11. The Chamber will again be part of a full day on the hill focusing on the interests of Chamber members from around the state."

Member Focus

BUTTERFLY LIFE

Inspiring women to become exactly who they want to be.

Wenatchee's Butterfly Life, a women-only health center, is owned and managed by Tracy Morton, who also is a clinical pharmacist at Central Washington Hospital. The Butterfly Life opened its doors in November of 2007, and Tracy and her staff continue to greet members at the door with a friendly smile, often checking up on vacations, family news, and the business of personal goals set there at the gym. The Butterfly Life brings its members a world-renowned collection of experts in fitness, nutrition, psychology, fashion and medicine. Together, the Butterfly Life experts have develop simple and effective programs to help women succeed at weight management and healthy living. Members have access to a 30 minutes Strength & Cardio Circuit, 30-minute Group Exercise Classes, The Butterfly Life diet and Weight Loss Express Program, and Group Personal Training. Ladies, feel free to stop by The Butterfly Life at 212 5th St, Ste 2 (right next to Papa Murphy's) or call Tracy at (509) 663-2151.

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Letter from the President

Welcome to 2009! Many of us probably share at least a mild sense of relief that the strangeness (and political campaigns) of 2008 is past, along with the hope of a new year and for better economic times.

We are extremely fortunate here in Central Washington to have not experienced the magnitude of economic hardship faced by so many other communities. To quote a complimentary story about our community I recently encountered on the internet, "the real economy is working in the Wenatchee Valley." This statement is worth a moment of reflection, especially given the state of uncertainty in the national and global economies. We have tangible assets – clean and renewable hydropower, a thriving tree fruit industry, aluminum production and a growing wine industry. Diversified local economies focused on producing real things of real value will remain dependable and prosperous even through difficult times.

Personally, I am bullish on Central Washington for 2009 and I can assure you that the Wenatchee Valley Chamber of Commerce intends to continue working in your service to foster a strong climate for business and entrepreneurship.

I encourage you to contact Chamber staff if you have any questions about Chamber sponsored networking, advocacy, leadership and educational opportunities, or how they can be of direct assistance to you. If your business is not currently a member of the Chamber, I certainly encourage you to explore the value and benefits of membership. We are 650 members strong and growing!

Best Regards,

2009 Wenatchee Valley Chamber of Commerce
Board President
Executive Director, Wenatchee Valley
Transportation Council

▶ CONTINUED FROM PAGE 4

4. Establish alternative and innovative means to obtain capital. An under-capitalized business start-up is a losing proposition. This is especially true during the current economic times. Obtain capital by bolstering your personal savings in advance of starting your business. Friends and family financing is always an option and may provide a source of money in exchange for a stock or equity position in the company. Or, start your business very slowly, and use the cash flow to build up over time without taking on any equity or debt. The less debt you incur today, the better prepared you will be when the economy improves.

5. Leverage outside counseling before starting your new business. Now is the time to make an appointment with one of SBA's many resource partners including SCORE and the Small Business Development Centers who can help develop a well-defined and comprehensive business plan, realistic financial statements, and an extensive marketing strategy. Studies have proven that entrepreneurs who put a minimum of one year of planning into their new business have a better chance of succeeding.

Here in Washington State many current and prospective small business owners have taken advantage of SBA's resources. The Seattle SCORE office has conducted 2,524 counseling sessions and 43 workshops with 405 attendees this year alone. And, over 5,000 hours has been donated by their volunteer members. Additionally, there are four SCORE Chapters in Eastern Washington (Spokane, Yakima, Wenatchee and Tri-Cities) with approximately 80 members. In fiscal year 2008, they conducted 1,800 counseling sessions and almost 50 workshops with 600 attendees. Use their services, learn and prosper too!

Starting a new small business can be a very exciting experience. Though the risks can be high, the rewards are great. The SBA is here throughout the entire journey, and our goal is make your experience a good one. For more information on our programs and services, please contact the Seattle District Office (206-553-7310) or the Spokane Branch Office (509-353-2800), or go online to www.sba.gov/wa.

NEW MEMBERS

GREENSHRED

Patrick Brown
PO Box 5082
Pasco, WA 99302
(509) 521-4769

ASSOCIATE IN PHYSICAL THERAPY, PLLC

Cindy Moore
230 Grant Road, Ste B27
East Wenatchee, WA 98802
(509) 884-1437
www.associatesinphysicaltherapy.com
aipt@nwi.net (Referred by Smithson Insurance)

SEND OUT CARDS—DUSTI ELFVING

Wenatchee, WA
(509) 663-3270
homemadeorders4u@nwi.net
www.sendoutcards.com/62021

MERRY MAIDS #0355

Tawnee Seals
1015 Sage Crest Drive
Wenatchee, WA 98801
(509) 663-1710
tawnee@vzw.blackberry.net
(Referred by Homemade Gourmet)

PLAZA SUPER JET

Jeff Lau
106 Okanogan
Wenatchee, WA 98801
(509) 662-5410
psj@plazasuperjet.com
www.plazasuperjet.com
(Referred by Smithson Insurance)

COLUMBIA RIVER BOAT RENTAL

Jose Soto
Wenatchee, WA
(509) 264-5673
joses112@hotmail.com
www.my.calendars.net/crbt

A WOMAN'S PERSPECTIVE HEALTH CARE, PLLC

Billie Rowles
620 N. Emerson Suite 204
Wenatchee, WA 98801
(509) 888-3828
www.awomansperspectivehealthcare.com

LIVABLE LANDSCAPES

Jan Smith
Wenatchee, WA
(509) 664-3683
livland@nwi.net
<http://www.yourlivablelandscape.com>

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GREG MERCER - LocalTel
GARY IVORY - Douglas County PUD
JON EBERLE - Development Partners



AL NEACE
NCW Digital



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Wenatchee
Valley College



CHRIS SCOTT
Martin-Scott Winery



BRYAN CAMBELL
NCNB

Five Creative Ways to Start a New Business in a Turbulent Economy

BY JENNIFER KILGUS
— REGIONAL ADMINISTRATOR —
U.S. SMALL BUSINESS ADMINISTRATION

Creating a start-up business during turbulent economic times may be challenging however, business ownership can be immensely rewarding. With smart business practices, the chances of success are strong. Research, by the U.S. Small Business Administration, shows that nearly three-quarters of all new businesses (with or without employees) survive two years or more, and about 40 percent survive six years or more. Especially in times like these, people thinking about starting a business should understand the reasons why small businesses fail, and may want to consider creative alternatives when becoming a small business owner.

First let's look at the top five reasons why start-up businesses fail.

1. Insufficient capital. Start-up businesses with \$50,000 or more in initial capital have a much better chance of keeping their doors open. Vendors, employees, utilities, rent and a wide variety of other expenses must be paid. A minimum of six months cash should be available.

2. Lack of management experience. Many new entrepreneurs have the passion to start a company,

but lack day-to-day management skills. In addition to having passion, they need to prepare themselves for the business aspects of starting a company including understanding cash flows, marketing, and potential customer base.

3. Poor business location. Location, location, location. Customers must be readily able to find your business otherwise they won't buy your products and services. Choose wisely.

4. Poor inventory management. Too much inventory restricts cash flow. This is an issue many new businesses face and many owners have no clue how to manage it. Learn how.

5. Lack of initial planning. The misuse of personal assets to fund the business, how to handle unexpected sales growth, poor sales in the first 90 days of business, understaffing, and unreliable vendors are examples. That is why our mantra is "business plan, business plan, business plan."

Now let's look at five creative ways to start a new business.

1. Purchase an undervalued existing business. During turbulent economic times, many owners may be forced to sell their businesses for various reasons. This creates an opportunity for people with capital to potentially purchase an existing business on more reasonable terms than would have been possible a year prior. Other advantages

for buying an existing business include:

- Established businesses are "ready for business" on day one
- Business assets and equipment may already be in place.
- Established customer base.
- Lenders more likely to provide financing.
- Trained experienced employees are in place.

2. Exchange salary for equity position in business. Most existing businesses are hungry to hire experienced, driven and innovative employees. Cash-strapped growing businesses require new talent and may be willing to exchange an equity or stock position in the company in lieu of a traditional salary and/or benefits package. This equity position could eventually leverage an ownership opportunity in the company. Or, consider working part-time, while maintaining your regular job, in order to learn the business and eventually make an offer to purchase the company at a future time.

3. Virtual office is the wave of the future. There are many creative alternatives to traditional office or retail space. The Internet provides a great way to market, promote and distribute your products and services. Working from home, and utilizing "shared office services" are other ways to create a virtual office space. Additionally, virtual offices may significantly reduce the cost of your start-up.

» CONTINUED ON PAGE 3



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