

## Business

### Preparing to Meet Your Lender

Could your business use some extra working capital? Are you leery of approaching your "friendly banker" to ask for a line of credit? Here are some tips to make the most of your meeting with your lender.

In order to be fully prepared for the meeting, be prepared to answer the following questions in detail:

1. **How big a loan do you want?** Don't be vague. Know exactly what you need; add a little extra for inevitable oversights and emergencies.
2. **What will you do with the money?** There are four specific uses for a loan; (1) to pay off debts, (2) substitute new debt for equity, (3) buy new assets, or (4) pay for expenses (such as equipment) that will create new revenue. Pinpoint one or more of them.
3. **How will this loan help your company?** Provide a thorough explanation of what the loan will do for you and why your company is a good credit risk.
4. **When will you pay the loan back?** Using your cash flow projections, you will be able to show when the loan should pay off--and when you can start paying it back.
5. **How will you repay the loan?** Be specific. Use your financial projections and business plan to show the banker your business will be profitable.
6. **What if your plans don't work out?** Here is where collateral comes in--and you will probably need a lot of it. Your goal here: convincing the banker of the value of that collateral in case the business doesn't work out.

**REMEMBER:** If you are facing this awesome challenge, your Business Development staff members are here to help. You can have them attend the meeting with you as moral support, or have them "quiz" you to get ready for the meeting.

### ONABEN offers spring 1995 classes

ONABEN (Oregon Native American Business and Entrepreneurial Network) offers a series of classes for tribal members interested in learning how to set up and operate their own businesses. For more information, call Small Business Development at 1-800-422-0232.

Course	Classroom Site	Date	Time	Instructor	Cost
Starting a Successful Business-Part I	Pioneer Trust Bank, Downtown Salem	Wednesday 3/8/95 (4 week course)	6:30 to 9:30 pm	Mitch Conley	\$50
Starting a Successful Business-Part II	Pioneer Trust Bank, Downtown Salem	Wednesday 4/5/95 (10 week course)	6:30 to 9:30 pm	Mitch Conley	\$100
Small Business Management	Grand Ronde/ Business Dev. Ctr.	April 1995 (9 months-meets once a month)	6:30 to 9:30 pm	Staff	\$100

ONABEN classes are being offered in North Bend, Klamath Falls, Warm Springs and Umatilla. For registration or information about ONABEN classes, call Carolyn McFerrin, ONABEN's Administrative Assistant at 1-800-854-8289 or 243-5015. **The Small Business Development Division reimburses Grand Ronde tribal members who successfully complete ONABEN classes.**

### Computer Training---March Schedule

If you are interested in jumping into the "high tech" age, this is your chance. Debby Childers, Administrative Assistant in Small Business Development, offers computer training classes each month. Non-tribal members are welcome too! (There is a \$10 registration fee for non-tribal members). In the next couple of months, classes will be expanded to a four hour format, and the fee will increase to \$50 per class. Bargain hunters: this is your chance to take advantage of the lower fee. If you don't see the class you are interested in, or the times aren't convenient, call Debby or Penny DeLoe in Small Business Development at 1-800-422-0232 and request additional classes. **COMPUTER TRAINING CLASSES ARE FREE TO GRAND RONDE TRIBAL MEMBERS!**

Introduction to Personal Comp.	Tuesday, March 7	2 to 4 p.m.
Beginning Windows	Monday, March 13	2 to 4 p.m.
Advanced Windows	Monday, March 20	2 to 4 p.m.
Advanced Word	Friday, March 3	2 to 4 p.m.
Beginning Excel	Tuesday, March 21	2 to 4 p.m.
Advanced Excel	Thursday, March 30	2 to 4 p.m.
Print Shop Deluxe	Monday, March 27	2 to 4 p.m.

## Tax season is here!

### Small Business Development can help you

#### Five most frequently overlooked tax deductions

#### 1) Educational Expenses

These include tuition, textbooks, supplies, and fees, if the education maintains or improves your skills in your present occupation. If you are self-employed, educational expenses are deductible on Schedule C; use Schedule A (subject to the 2 percent adjusted gross income limitation) if you are an employee.

#### 2) Expenses For Volunteer Work

Everyone knows you can deduct charitable contributions, but these also include out-of-pocket expenses related to volunteer services you perform for charity, such as purchasing and maintaining uniforms, buying supplies, and providing refreshments. You also may be able to deduct a portion of your travel expenses (if you use your car, deduct 12 cents per mile or your actual automobile expenses). Contrary to popular belief, you cannot deduct your hourly wage for the time you have volunteered.

#### 3) Bad Debt

If someone owes you money, you can generally deduct it in the year in which the debt becomes worthless. The loss must be based on your inability to collect the debt after having taken reasonable steps to do so.

#### 4) Casualty Losses

If your property was damaged or destroyed due to some unforeseen event -- accident, theft, fire, vandalism, and weather or related catastrophes-- you may be entitled to deduct part of your losses.

#### 5) Credit Card Fees and Finance Charges

This applies only to credit cards used for business. Fees and interest on personal credit cards are not deductible.

(From the August 1994 issue of Home Office Computing)

### "Less Taxing" Tax Preparation

Taxes, who likes 'em? Filling out your tax forms doesn't have to be a chore! Small Business Development's computer lab has "Turbo Tax" preparation software loaded for your use. If you are interested in using the simple, question-and-answer format program to prepare your tax returns, call Penny in Small Business Development to set up an appointment. It's easy and fast! Give it a try!

### SEARS Retail Opportunities

If you are looking for a business opportunity in the retail sector, this could be for you. Sears, one of the largest retailers in the US, offers an Authorized Retail Dealer program. Participants act as independent retail dealers offering appliance, electronics and lawn and garden equipment. Sears sells Kenmore, Craftsman, Whirlpool, G.E., Amana, Zenith, Pioneer, Magnavox and other national brands through these stores.

The program offers:

- 1) **Merchandise** - Sears provides and owns all inventory with no charges or fees to the dealer.
- 2) **Advertising** - The dealer benefits from local, regional and national Sears advertising programs.
- 3) **Credit** - Sears dealers are able to accept the Sears Charge card, as well as American Express, Discover, MasterCard and Visa from its customers.
- 4) **Compensation** - Sears pays a variable commission rate based on the merchandise volume sold.
- 5) **Signing** - Sears provides outdoor and indoor signing at no charge.
- 6) **Equipment** - Sears provides all point-of-sale equipment.

Dealers must provide a facility. If you are interested in this opportunity, contact Penny DeLoe for informational materials.