

38th Annual America's SBDC National Conference Held in Washington, DC

1,500 Attend Annual Event

**National SBDC Recognizes
State Award Winners &
NJ Staff Presents at Event**

PLUS

- Federal Funding for America's SBDC National Program Remains Solid
- NJ Legislature Increases Resources for SBDC Network & Small Business Owners
- NJSBDC's Tech Commercialization Program To Hold Innovation Research Seminar
- 16th Growth Awards Luncheon Set for December 14



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The Small Business Voice is published by the
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The staff made every effort to avoid misspellings, errors and omissions. However, if you notice an error, please accept our sincere apologies and notify us. Thank you.

We gladly welcome your ideas, press releases, letters and feedback.

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America's SBDC Meets In Washington, DC, at 38th Annual Conference

*More than 1,500 Business
Advisors, Management
Consultants and Partners of SBDC
Engaged at National Conference*

America's SBDC national program held its 38th annual meeting and conference at the Marriott Marquis Hotel in Washington, D.C., from September 4-7.

In addition, its national Board of Directors also met in the course of the week's hectic events.

This meeting allows all 50 states' executives and those from the American Territories to discuss significant issues and challenges as well as plan for the following calendar year. Its main funding partner, as a result of congressional annual appropriations, the U.S. Small Business Administration (SBA) also made presentations and engaged with the executives attending the national meeting.

Governed by strong national accreditation standards based on Baldrige criteria of organizational performance, 1,593 business advisors and consultants from various state SBDCs of the national network took advantage of 190 professional development courses and sessions aimed at improving and enhancing delivery of small business assistance services and individual subjects that are of key interest and concern for small businesses and entrepreneurs.

Big national partners and collaborators also participated at the national conference to exchange knowledge and provide insights into new product offerings for maximizing efficiency and productivity of the program. Some key partners included American Express, VISA and Intuit.

"We like this engagement because it brings us all together to share ideas and concepts confronting our program," said **Brenda Hopper**, chief executive officer and state director of New Jersey's Small Business Development Centers network.

Continued on page 7

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— Brenda Hopper**

Business Leaders across USA Recognized At America's SBDC National Conference

NJSBDC Regional Director at Rutgers-Camden Receives 'State Star' Award

America's SBDC "State Star" award was presented to Regional Center Director **Robert ("Bob") Palumbo** of NJSBDC at Rutgers-Camden during America's SBDC National Conference in Washington, D.C., that was held September 4-7. A special reception was held the evening of September 4 at the Marriott Marquis.

Each of the 50 state SBDC networks nominated their staff members who have made outstanding contributions in assisting entrepreneurs and small businesses, promoting greater opportunities for growth, and impacting greatly on the state and national Small Business Development Centers program. Palumbo was recognized from New Jersey's SBDC (America's SBDC New Jersey).

"We are truly grateful to Bob Palumbo for his leadership and strong efforts," said Dean Jai Ganesh of the Rutgers School of Business-Camden. "We are honored to have our Center's director recognized at the National Conference of America's SBDC. His strong commitment to help business owners and entrepreneurs leads to impactful results. He has made our Rutgers-Camden Center and its services very visible throughout Camden, Burlington, Gloucester and Salem counties."

"We recognize Bob Palumbo for his amazing efforts in assisting small business owners and entrepreneurs who seek help with their business operations," said Brenda Hopper,



NJSBDC network chief executive officer and state director. "Under his leadership, small business owners in the Center's large service region receive quality services and assistance on an array of issues."

"Bob Palumbo has contributed greatly to the statewide Small Business Development Centers program," said Deborah Smarth, NJSBDC network chief operating officer and associate state director. "His diligent and laser-focused assistance for small business clients is very much appreciated as well as his strong representation at so many private and public stakeholders' events – including those of state legislative and congressional representatives in the Center's service region."

"Words cannot express how honored I feel to receive this award," said Palumbo. "Sharing knowledge, offering insights and

making recommendations to small businesses to help them succeed is very rewarding. Our network's centers statewide enhance the success stories of so many business owners and entrepreneurs. I'm glad to play a role in these initiatives."

Palumbo is a Camden County native who has acted in different capacities for 16 years at the NJSBDC network. He first served as a private business management consultant with small business clients of the Rutgers-Camden SBDC office for several years. Shortly thereafter, Palumbo was sought out to become center assistant director. He was subsequently promoted to center director where he has led the Center over the past two years into innovative areas.

Palumbo has had a successful career both as a small business owner, business consultant, and director of this regional SBDC operation. His wide-ranging career includes owning and running his own video production company, which also found him engaging on private sector venture partnerships producing documentaries, etc. His credentials include an M.B.A. in finance from Philadelphia University. He received his Bachelor's degree in accounting from Rutgers University, which he puts to good use by assisting business owners with cash flow analysis, accounting and other specialized financial aspects of operating a business, aiding business owners to make solid, bottom-line company decisions.

America's SBDC Meets In Washington, D.C., At 38th Annual Conference

Continued from page 5

"It's nice to see our colleagues from around the nation. We learn about their new initiatives, challenges, and also talk about the issues confronting the national program," said **Deborah Smarth**, NJSBDC network's chief operating officer and associate state director.

Each state SBDC network nominates its "State Star" who has made strong contributions to the state/national SBDC program. **Robert ("Bob") Palumbo**, who leads the *NJSBDC at Rutgers-Camden*, is New Jersey's State Star. Palumbo received recognition along with others from across the nation at a special reception held on the evening of September 4.

This year two of New Jersey's SBDC network staff/consultants presented at the national America's



SBDC conference. **Dolores Stammer**, regional director of the Northwest SBDC (Morris, Sussex, Warren counties) and **Ed Kurocka**, a senior consultant and manager of EPA-funded NJSBDC Sustainability Program, made presentations on Friday, September 7.

Stammer also presented the prior day about introducing efficiencies through the use of technologies in running SBDC operations.

In addition, NJDEP staff members, **Athena Sarafides** and **Helaine**

Barr, accompanied Kurocka, and participated in the presentation concerning the NJSBDC Sustainability Program's mission and headway. NJDEP has collaborated with NJSBDC in driving the Sustainable Business Registry program for companies that register as participants of "green" sustainable practices at their businesses.

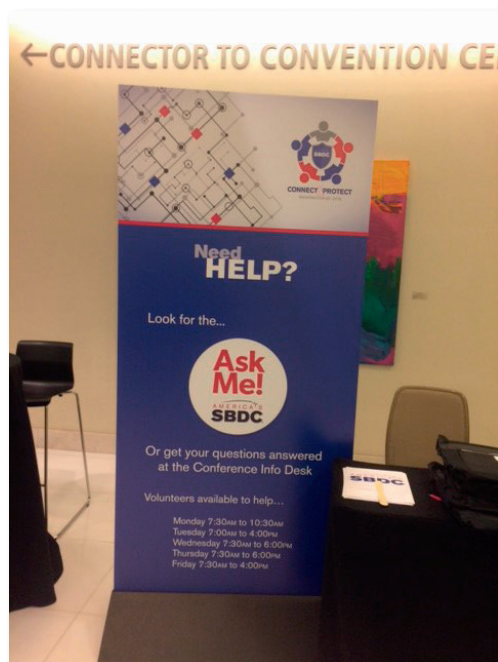
Details about the sustainable registry were highlighted in the August 2018 special edition of NJSBDC's *The Small Business Voice*.



(LEFT) New Jersey business advocates meet at 48th Conference. From left, Brenda B. Hopper, chief executive officer and state director of America's Small Business Development Centers; Robert Palumbo, regional director NJSBDC at Rutgers-Camden and recipient of the "State Star" award, and Steve Applebaum, senior consultant NJSBDC at Rutgers-Camden.

(ABOVE) Discussing SBDC Conference activity are Kyle Hensel, center director in the Georgia SBDC network, and Joel Youngs, center director of the Iowa SBDC network.

Scenes from America's SBDC 38th Conference



The 38th annual America's SBDC Conference attracted 1,593 business advisors, consultants and vendor-partners to the nation's capital for four days of discussions, planning and education. Top left photo is of the conference welcome banner outside the Marriott Marquis's exhibit hall. NJSBDC sustainability team makes presentation. For example, photo top shows Dolores Stammer, director of NJSBDC of North-west Jersey, making a presentation. Photo left is of the exhibits of vendor-partners that contribute to the SBDC's nationwide successes.

16th Annual Small Business Growth Awards Luncheon to Take Place on December 14th

NJSBDC Network's Small Business Clients Will Be Recognized for Success

America's SBDC New Jersey has announced its annual Small Business Growth Awards Luncheon, at which its nominated successful small business clients will be recognized for their business achievements.

The event is set for Friday, December 14. **Bank of America**, a major annual financial sponsor of NJSBDC, platinum event sponsor **PSEG**, and gold event sponsor **PNC Bank** will join the festivities once again. **New Jersey Business** magazine is an in-kind media sponsor. Other financial sponsors are expected to join the celebration as in prior years.

"Our annual event is always a memorable one," said Brenda Hopper, NJSBDC network Chief Executive Officer and State Director. "We honor the successful clients of our network who have forged ahead in the business world. Their advancement is our cause."

"At the end of a long year, we like to close it on a high note," added Deborah Smarth, NJSBDC network Chief Operating Officer and Associate State Director. "This affair is the culmination of a long year of hard work to serve our small business clients in the best way we know how. Their success is our reward."

The 12 centers' business experts provide comprehensive assistance, guidance, management consulting and training for thousands of small business owners that tap the program each year.



The event traditionally attracts more than 300 individuals including leaders from higher education institutions, members of the Legislature, business membership and economic development organizations, etc. NJSBDC's major funding partner, the U.S. Small Business Administration (SBA) and the New Jersey Business Action Center (NJBAC) will also be represented among the

many collaborators and supporters. State legislators, who have been prime advocates of the NJSBDC program, will also be in attendance.

"We show our appreciation each year for those state legislators who have stood with our organization and supported our efforts to assist small business owners and entrepreneurs over the years," Smarth said. "Their participation at this event means a great deal to all of us."

Event sponsorship discounts and tickets are extended for a short period of time through October 22. Take advantage now. Information concerning tickets, sponsorships, and available discounts, etc. is available at www.njsbdc.com/success.

Federal Funding Support for America's SBDC Program Remains Solid

The Federal budget for FY 2018-19 is pending. While the House of Representatives and Senate committees support an increase for the national program over the President's proposed budget, the U.S. Congress must still consider and enact the new fiscal year budget.

The national association's SBDC President and CEO Tee Rowe stated: "America's SBDC will continue to work with Congress to secure solid funding for SBDCs. The current prognosis is strong for level or even increased funding, and support for SBDCs on the Hill remains solid."



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NJSBDC's Technology Commercialization Program to Hold Innovation Research (SBIR) & Tech Transfer (STTR) Seminar

Session to Feature Nat'l Institutes of Health, Nat'l Institute on Aging, Nat'l Cancer Institute & Nat'l Institute of Allergy and Infectious Diseases

America's SBDC New Jersey Technology Commercialization Program and EisnerAmper, a major accounting advisory firm, are prime sponsors of the Friday, November 16, **SBIR** and **STTR** seminar at the New Jersey Economic Development Authority Commercialization Center for Innovative Technologies, the event's host, in North Brunswick, N.J.

Other co-sponsoring organizations include **BioNJ**, the **Princeton Entrepreneurship Council**, **Rutgers New Ventures and Commercialization Funding Group** and the **New Jersey Technology Council**. The seminar starts at 8:30 AM, and wraps-up with a networking lunch from 12:30 PM to 1:00 PM. Following the luncheon, there will be one-on-one sessions with individual NIH representatives until 4:00 PM.

Randy Harmon, senior consultant of SBDC's Tech-Commercialization Program, will kick-off the seminar with introductory remarks and an overview of the program's focus. This well-attended educational event attracts science-technology companies and many speakers.

The attendees will hear from **Natalia Kruchinin, Ph.D.**, and **Mike Minnicozzi, Ph.D.**, of the National Institute of Allergy and Infectious Diseases (NIAID) about its mission and SBIR/STTR priorities. **Todd Haim, Ph.D.**, of the National Institute on Aging will provide tips on submitting competitive SBIR proposals, and **Monique Pond, Ph.D.**,



will speak about SBIR initiatives of the National Cancer Institute (NCI).

Anthony Faugno, CPA and partner at EisnerAmper, will present information regarding the NIH budget proposals. **Lenzie Harcum**, program manager of the Commercialization Center, will speak about the facility and EDA's business development programs.

Rob Harper, president of In Vitro Diagnostic Solutions (IVDS), will talk about his experience and success with SBIR and how he is using the program to build his business. The company is developing several point-of-care diagnostic devices and has recently won four NIH and National Science Foundation Phase I grants with the help of NJSBDC's Randy Harmon. Harper and Harmon are now working on preparing Phase II proposals.

Vincent Smeraglia, executive director of the Rutgers University's Office of Research Commercialization will close the seminar and address how entrepreneurs can collaborate with Rutgers. Participants will be able to network at lunch. From 1:00 to 4:00 PM, attendees will have the opportunity

to have 15-minute one-on-one sessions with the speakers in connection with their company's technology innovations and products.

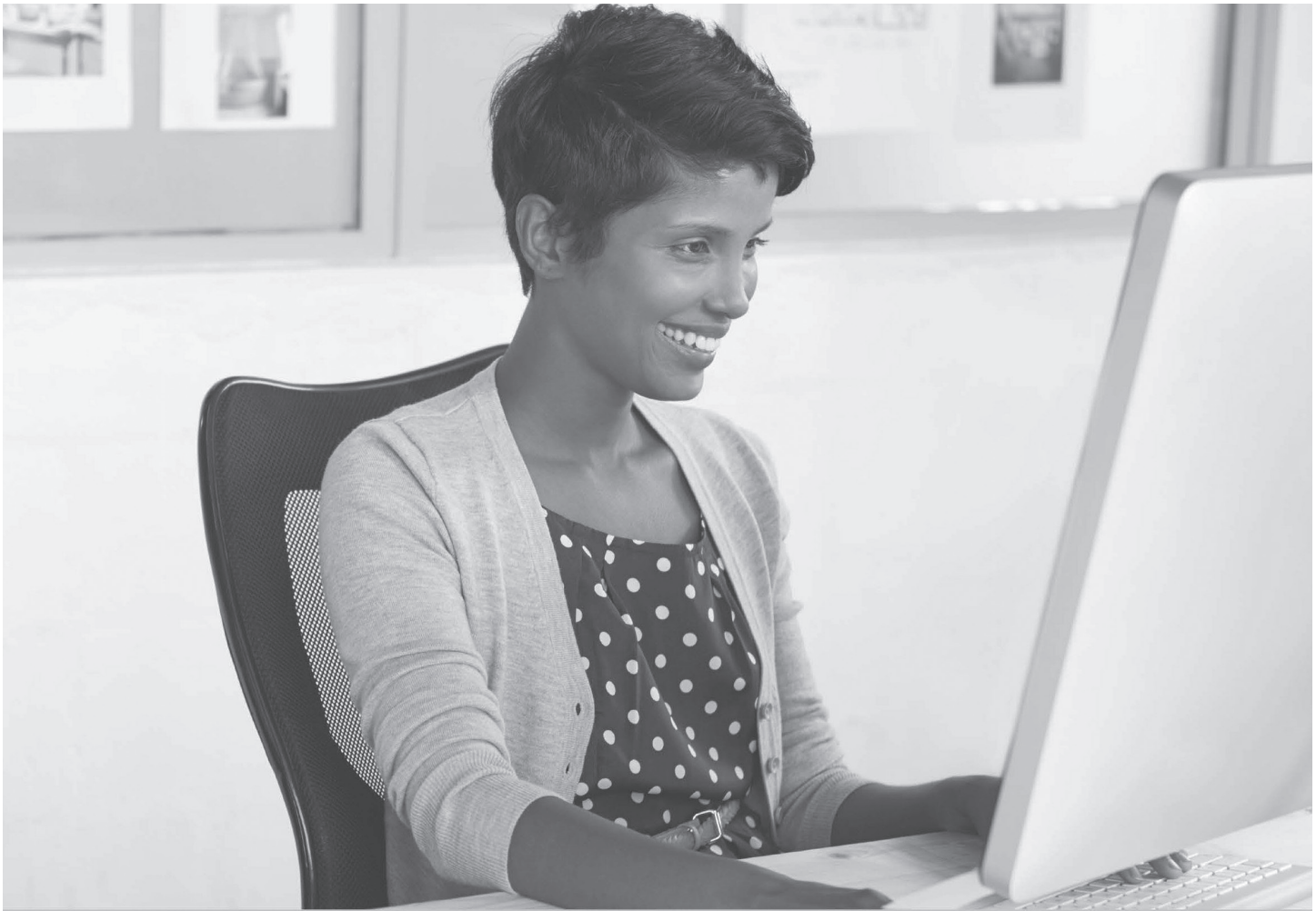
NJSBDC Launches Monthly Women Warriors Biz Series

In the aftermath of a successful Women Warriors in Business Symposium last May, the New Jersey Small Business Development Centers have launched a monthly series of business webinars for women veterans.

The series has been applauded as being full of powerful insights and discussions, amazing panelists, dynamite keynote speakers and speeches, dynamic resources and many people looking for information, support and opportunities for women small business owners and leaders.

Previous speakers included MEEjie Chapparo-Traverso and Stephanie D. Burroughs.

The latest session was held on Wednesday, October 17, with Joyce Rojas speaking on Creating a Success Mindset. The venue was the New Jersey City University School of Business.



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Bank of America Renews Its Financial Support for America's SBDC New Jersey Program

The *NJSBDC network* has collaborated with **Bank of America** over the past few years concerning direct assistance and maximizing resources for early start-up and existing small businesses that need to navigate barriers or challenges in order to develop and grow in economically distressed areas in the state. Due to the continuation of this private sector grant, several of the statewide network's centers will continue to engage in bolstering services in these urban centers and distressed areas. "We appreciate BOA's financial support to bolster our assistance for entrepreneurs and small business owners in these areas throughout the state," said **Brenda Hopper**, chief executive officer and state director of the statewide NJSBDC network. "The collaboration has yielded good results and we expect to continue to leverage this support to maximize services to start-ups and established businesses which need our help."

M & T Bank Provides Financial Support for Regional Center at William Paterson University
NJSBDC at William Paterson University, Wayne, NJ, received fi-

financial support from **M & T Bank** to further leverage its share of allocated federal, state, and host funding to provide additional resources for small business owners and entrepreneurs. "We are extremely grateful to M & T Bank and look forward to our collaboration," said **Kate Muldoon**, regional director of NJSBDC at WPU. "Assisting our business clients with their business plans, financials and other aspects of loan applications and financing are some of the key areas that help small business owners advance operations."

Northwest Jersey SBDC Regional Director Presented at America's SBDC National Conference on September 7th

For the second consecutive year, **Dolores Stammer**, regional director of *NJSBDC of Northwest Jersey*, made a presentation at the national conference concerning the main components of a statewide NJSBDC initiative called the Business Growth Accelerator Program (B-GAP). B-GAP is a program aimed at established small businesses with revenues of \$1 million or more and/or 10 or more employees. In order to qualify for program participation, the business must also engage on an array of projects and follow-through necessary concerning the strategic issues with which this specialized consulting focuses.

"Follow-up tasks by the business owner/operator from these one-on-one engagements are a significant part of the protocol, advancing results for the participants who want to further grow their business operations," Stammer stated.

In addition to this presentation, Stammer also presented on the issue of efficiencies and productivity in delivering SBDC services to small business owners and entrepreneurs.

Rutgers-Newark SBDC Held Procurement Opportunities All-Day Learning Session in September

The procurement seminar, sponsored by *NJSBDC at Rutgers-Newark* headed by **Tendai Ndoro**, Ph.D., was held on September 10 and offered a chock full of insights and how-to strategies concerning how the procurement process works, including what types of Small Business Administration (SBA) certification programs are available and the way to leverage such certifications to successfully gain inroads into winning government contracts. In addition, the all-day session illustrated how to conduct thorough and comprehensive market research to find procurement contract opportunities that are right for small businesses in different sectoral areas.

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IN MEMORIAM – Kristine LaGuardia

By Deborah Smarth

In December 2015, **Tom Olsen**, president, and **Kristine LaGuardia**, vice president, owners and operators of **Lobster Life Systems (LLS)**, were chosen as NJSBDC Client Success Award Winners at the NJSBDC's Annual Small Business Growth Awards luncheon.

The company, a client of the NJSBDC at Ramapo College of New Jersey, manufactures state-of-the-art equipment and supplies necessary to operate a healthy aquatic system. It has grown its sales with customers that include major supermarket chains, restaurants, wholesalers and marine exhibitors throughout North America. The great knowledge, hard work, and leadership of Tom and Kristine resulted in the company's expansion and an increase in employment levels.

The NJSBDC network recently learned of **Kristine LaGuardia's** passing. Kristine had battled cancer for the past four years and died on August 14, 2018. Kristine, 55, of Oradell, NJ, was well respected by her business colleagues and fellow-owner Tom Olsen at **LLS**.

As **Tom Olsen** stated, she "fought a good fight. She stood strong in the midst of the storm, and gave 100% of herself to others even when her own needs grew." Olsen described Kristine "as a beacon of faith!" He added that, "She absolutely loved her job and loved working with all of you. Her presence will be sorely missed, but, we all know she is home now and resting peacefully in God's arms."

Kristine is survived by Tony, her beloved husband of 32 years, her daughter Krista and her son Robert, other family members and business colleagues, clients and associates.

What we, at the NJSBDC, remember about Kristine is her wide and sincere smile and her joy in assisting. When the NJSBDC network called upon **LLS** to tell their company success story to other business owners and how our network assisted the company at events in their home county of Bergen or a meeting in Trenton, both Tom and Kristine gladly assisted in whatever ways they could, always sharing their experiences, advice, and advocating for the NJSBDC program. We are glad our network experts assisted **LLS** by working with **Kristine LaGuardia** and **Tom Olsen**.

Every day when our experts help our small business clients in some way, it brings rewards to them



Tom Olsen, president of Lobster Life Systems with the late Kristine LaGuardia in their factory.

and us. It is the people in these companies with whom we work that make a difference. In the case of **LLS**, **Kristine LaGuardia** made a difference.

Our NJSBDC network extends its condolences to the employees of **LLS** and to Kristine's family. We're thankful for having had the time to work with her and we'll continue working with our true advocate and friend **Tom Olsen** of **Lobster Life Systems**.

Ramapo's SBDC Collaborates With Pendulum Summit

The *NJSBDC at Ramapo College of New Jersey* was invited to collaborate with the Pendulum Summit 2018. The event, held at the iconic PlayStation Theater in Manhattan on September 13, attracted many business leaders to provide direct insights and perspectives concerning business leadership and self-empowerment. The center promoted the event to its counseled clients, trainees and key partners and supporters. Speakers included Deepak Chopra, M.D., Jack Canfield, Suzy Welch, Steve Forbes, Julia Ormond, Walter O'Brien, Nataly Kogan and Nick Santonastasso. They spoke about activities and strategies that result in individual and business excellence. "We're glad to promote and be part of such high-level events since our Center is part of a statewide network that is part of the national program America's SBDC," said *Vincent Vicari*, regional director of NJSBDC at Ramapo College of New Jersey.

Launching Lean: Pathway to Small Business Success

By Elayne McClaine

Lean Launch strategies have been used to commercialize innovations in technology from Silicon Valley, to corporate America, to the National Science Foundation. These methodologies are now moving toward Main Street, USA.

Whether it's Lean Start Up, Lean Launchpad or I-Corps, entrepreneurs follow necessary steps to fail first and then learn fast before investing resources. Every stage of their innovation is tested in order to gain feedback, minimize risk and guarantee launch success.

Every hypothesis or "big idea" is validated by a process known as "Customer Discovery." The business owner "gets out of the building" to test customer acceptance of the proposed product or service. If the customer does not respond favorably, the big idea is tweaked and retested. This pivot can optimize the launch idea before any major funds are borrowed or invested. During this feedback loop, the business owner is relatively certain that the "Minimal Viable Product" is optimal and ready for launch.

Launching lean requires that the entrepreneur proves the business "Value Proposition" and its relevance to its target consumer. This is done with the use of a "Business Model Canvas." This tool describes the rationale of how a startup can create, deliver and capture value. It consists of nine blocks that represent the most important areas of focus for a business startup. This approach starts with a new product hypothesis or good guesses that are substantiated or

rejected based on feedback from potential users, purchasers, partners, suppliers. Failed issues regarding product features, pricing, distribution channels and customer relationships are addressed before a major launch is undertaken.

Lean Start Up or Lean Launchpad methodology uses principles that efficiently develop a business model that has been validated in iterative stages. Small business startups are rarely on a solid path-

Since more than 75% of businesses fail and 42% fail because of lack of market need for their product or service, it seems essential that new launch tactics be explored.

way to success. Entrepreneurs are typically visionaries with big ideas and limited resources.

Since more than 75% of businesses fail and 42% fail because of lack of market need for their product or service, it seems essential that new launch tactics be explored. Once the business owner has validated that the idea is what the customer wants, they can move through the other stages of the business model canvas.

How is this different from the traditional business plan model? In the past, entrepreneurs jumped from having an innovation to writing a business plan, projecting market acceptance, spending funds on product development, and predicting profits. Resources are spent without much engagement of the

potential consumer.

The first validation of customer satisfaction is the day the product launches. Traditional business plans rarely survive their first contact with customers. The Lean business model concept does not replace the business plan; it becomes the proven preamble to a more authenticated business plan.

The pathway to small business success benefits the entrepreneur in a variety of ways:

- Encourages entrepreneurs to Build, Measure, and Learn through a continuous market feedback loop.
- Startups can launch more quickly and cheaply with an improved success rate before any major capital investment.
- Lenders and investors will respond favorably to the research developed and financial history secured through upfront validation of product viability and market readiness. Improves access to capital.
- And, finally clients can be counseled from a position of strength—they know their product, the customer and their market before wasting time and resources.

Whether the startup is a professional services firm or a manufacturing firm, the best possible launch will require achieving the right product market fit. Launching lean will identify the pathway, minimize risk and direct Main Street businesses to more successfully launch new enterprises.

***Elayne McClaine** is the regional center director of NJSBDC at Rutgers University – New Brunswick.*

Importance of Human Resources to a Company

By Oksana Dlaboha

Small businesses have a great impact on America's economic health and significantly contribute to the country's gross domestic product. Small business owners routinely deal with a long to-do list of tasks and obligations, and they must wear many hats. As a result, small business owners are under painstaking pressure to find enough time in a day to rotate those hats and get their jobs done.

As practice has shown, small business owners very often put all their efforts into growing their businesses and revenues, but, may not invest enough attention concerning human resources matters and assuring optimal compliance with federal and local laws. Human resources is one of the most vital areas of any business, even if the company has just one employee. It's a lot more than just hiring the right people.

Small business owners would do well to think of the hiring process as a complex series of steps that are important for the company holistically and financially. The hiring process for small businesses starts with recognizing hiring needs, creating a clear job description and incorporating all the necessary elements such as vacancy announcements, interviews, reference and background checks and job offers. Hiring the wrong person is very costly because it could reduce productivity and impact on the company's reputation. Also, the financial aspect of incorrect hiring is significant, not to mention wasteful in time and effort.

Small business owners also



must provide a proper orientation and training for new employees. Introducing new employees to the company, its products and services, its culture and policies, and showing them how to perform their jobs safely and efficiently are crucial. Orientation and training reduce apprehension in new workers, develop realistic job expectations, create positive attitudes and make new employees feel welcomed. According to statistics, these practices reduce employee turnover.

Having an employee handbook is very important for any company, big or small. The employee handbook has to be the company's bible and it will have the desired results when it includes specific rules, regulations, procedures and everything that is important for the company, its employees, and owner. However, if these rules are not in the employee handbook, written in simple language, employees may not follow these rules and the business owner will not have any legal defense option.

Small business proprietors need

to be educated about federal and state employment laws and check with local chambers of commerce or Small Business Administration offices. Basic employment laws include rights, obligations, and responsibilities of both sides in an employer-employee relationship such as child labor laws, discrimination by age, gender, pregnancy, disability, overtime and minimum wage, gender-pay differences, sexual harassment, and immigration – just to name a few.

Keeping employee documentation, including performance evaluations, raises, disciplinary action and time-off requests complete and up to date, is vital for small business as well. If a company doesn't have its documentation recorded accurately, owners could be setting themselves up for a lawsuit. Three files – Employee General File, I-9 File, and Employee Medical File – have to be created, updated and managed confidentially.

HR management is probably one of the more complicated aspects of running a small business but it is fundamentally important to the existence of the business. Employees are one of a company's greatest assets and small business owners absolutely need to protect and manage those assets, according to regulations and laws.

Oksana Dlaboha is an HR specialist and owner of "HRTieBreaker." Her passion is providing HR solutions for small businesses. Previously, she worked at the United Nations Department of Peacekeeping Operations in the HR Section.

Brookdale Holds Event For Women Entrepreneurs

NJSBDC at Brookdale Community College's Fifth Annual "**Women Entrepreneurs Rock**" event was held at the legendary Stone Pony in Asbury Park, NJ, on the evening of October 15. The event, popularly known as #WeRockSmallBiz and #WER5, focused on facilitating dialogue about topics that are important to women business owners and entrepreneurs with emphasis on "leadership."

Jackeline MEEjias-Fuertes, regional center director of Brookdale's NJSBDC, and **Ernestine Keith**, associate for continuing professional studies, were busy meeting and greeting business owners and facilitating the program. The event drew a very large crowd.

Melanie Willoughby, executive director of the New Jersey Business Action Center (NJBAC), was keynote speaker. NJBAC is the official state funding partner of the statewide NJSBDC network, also known as America's SBDC New Jersey. **Ivy Charmatz**, executive producer- News and Special Projects at **News 12 New Jersey**, served as moderator of the program. Panel participants included **Gloria Booker**, co-owner of **Eternity Funeral Home**; **Jacquie Fiorito**, Charter Sales, **Apollo Jets**; **Alexandra Michelle Gonzalez**, CEO & Founder, **Savvy Marketers LLC**; **Susan Hordych**, owner and founder, **Suzi's Sweet Shoppe**; and **Jennifer Smiga**, co-owner, **Marketing Rival**.

NJSBDC at Kean U. Client Urges Monthly Meetings with Consultants

NJBIZ published on April 20 an article "**Helping Hands Agencies offer array of resources**," in which the New Jersey Small Business Development Center at Kean University's client **Laura Rokosz** of **Egglerock Nutrition** stated that she meets with the SBDC once a month and "it generates a constant flow of new business ideas." Another client of NJSBDC's **Procurement Specialty Program**, **Tabatchnick Fine Foods**, is also quoted. By working with NJSBDC's procurement specialist, the company won millions of dollars in procurement contracts.

Where's the Beef?



Atlantic County NJSBDC was on deck to support its client Tony Beef as it opened its doors in Galloway, NJ.



From left, Nick DellaVecchia, co-owner of Tony Beef in Galloway, NJ, with Cynthia Kelly and Carol Waties, regional director of SBDC at Stockton.



The DellaVecchia family – Anthony, Nick, Lindsey and Charlotte – in front of the shop.

TheBottomLine

Where Would We Be?

NJ Congressional Delegation, State Legislature & Governor's Support Are Essential for Small Business Growth

By Deborah K. Smarth

America's SBDC New Jersey, which is part of a national network — America's SBDC — located in all 50 states, assists small business owners in all 21 counties. According to America's SBDC, small businesses assisted by SBDCs had an average 14.8% rate of job growth as compared with the national average of 1.8% for businesses not receiving SBDC assistance.

It starts at the local office of an SBDC. The soon-to-be entrepreneur receives advice and guidance from our business experts on how to start his or her business. An existing business hits a bump in the road and its owner/operator comes to us for help in navigating the challenge. The established business has an idea for a new market niche and needs financing to accomplish the objective. Enter the business experts from our NJSBDC network. These actions translate into new businesses, growing businesses, and jobs generated by our small business clients.

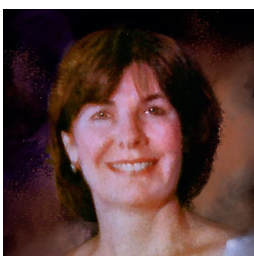
Without the support of Congress — and our own NJ state congressional delegation; without the support and advocacy of our State Legislature — led by some stellar supporters; and without the support and agreement of the governor and lieutenant governor, the NJSBDC network would not have all the resources it needs to do the job it does for small businesses across New Jersey. Leveraging state funds with federal funding and additional private sector support helps diversify resources, providing comprehensive assistance for small businesses in New Jersey.

Once more, the Legislature came through with its funding support and recognition of the NJSBDC program during this budget cycle. And the Murphy Administration joined the Legislature in restoring state funding for a program with a good return on investment.

Thanks to the Assembly and Senate Budget Committee members and leaders from both parties for advancing the cause of small business ownership and entrepreneurship. Good occurrences like these outcomes just don't happen on their own!

Our network's SBDC accountability reports matter. We're glad our legislative leaders and advocates take the time to review, listen and absorb the program's impact on business owners' lives and the effects on the state's business climate and small business growth.

On behalf of the entire NJSBDC network and the small businesses we assist, *Thank You* for another uplifting moment during this FY 2018-19 budget cycle. And, we look forward to our continued collaboration. We're optimistic that New Jersey's investment in the program will soon match the national average. New Jersey's small businesses deserve it!



Deb Smarth

Deborah K. Smarth is Chief Operating Officer and Associate State Director of the New Jersey Small Business Development Centers Network

America's SBDC of New Jersey Champions Small Business across State

NJSBDC Clients Generated \$1.496 Billion in Revenues



The NJSBDC program, which is composed of 12 centers (statewide), provides services and comprehensive assistance to established small businesses and aspiring entrepreneurs in all 21 counties. Impact of the program is summarized below:



\$1.496 billion

NJSBDC clients generated an estimated **\$1.496 billion** in sales revenues, generating conservatively **\$60 million** in sales tax revenues to the State Treasury, notwithstanding additional business taxes paid to NJ.



\$126,854,350

The NJSBDC network facilitated **\$126,854,350** in total financing (loans & equity) for its clients.



14,848

The NJSBDC network helped small business clients create and save **14,848 jobs** (2,390 created/ 12,458 retained).



3,873

The NJSBDC network counseled **3,873** clients one-on-one.



60%

60% of all NJSBDC clients were **established businesses** (2,323).



630

630 NJSBDC clients started a **new business**.



19,284

The NJSBDC network delivered **19,284 total counseling hours** or on average **4.9 hours** per case.



7,658

7,658 attendees attended **NJSBDC training seminars** (on various business development issues).



541

The NJSBDC network sponsored **541 training sessions** statewide.

Note:

Impact from core SBA grant, NJBAC funding, and additional grants activity; as of 2/21/18.

www.njsbdc.com

Funded in part through a Cooperative Agreement with the U.S. Small Business Administration, America's Small Business Development Centers - New Jersey (NJSBDC) network is also funded by the State of New Jersey and is hosted by Rutgers Business School: Newark and New Brunswick.

The NJSBDC network is an accredited member of America's Small Business Development Centers.

Brenda's Letter



Making Bigger Plans For the New Year

As we near the end of the year, we think about “big” plans for the following year. With the business experts of the NJSBDC network, exciting developments are on the horizon for 2019.



Whether it's international trade, e-business, technology commercialization, procurement opportunities, sustainability practices or the regular abc's of business planning, cash flow analysis, strategic pricing, marketing strategies, and more, AMERICA'S SBDC NEW JERSEY is here to support small business owners and entrepreneurs in all 21 counties.

Of particular importance is that segment of “established/existing businesses” that have sales of \$1 million or more and/or have 10 or more employees. NJSBDC has a program aimed at that business market's growth. The B-GAP initiative provides the guidance and resources to achieve those successes also.

We thank our funding partners and collaborators including PSEG, Bank of America, PNC Bank, EisnerAmper LLC, the Small Business Administration (SBA), the New Jersey Business Action Center, and all of our Educational Host Institutions that provide brick and mortar and support for our small business assistance services in their regions.

Whether it's the entrepreneur who has this great idea for a business, or an existing business in various stages of operation, the NJSBDC network is here to assist and serve you. So, take advantage of the diverse sources of knowledge, management consulting and comprehensive support we can provide you.

In 2019, we anticipate bigger things for bigger ideas and businesses!

Brenda B. Hopper is the Chief Executive Officer and State Director of America's Small Business Development Centers — New Jersey Network



IN THE NEWS



- The October edition of **New Jersey Business** magazine published an article by **Deborah Smarth**, NJSBDC network chief operating officer and associate state director, concerning the NJSBDC program's initiatives and its newly implemented Business Growth Accelerator Program (B-GAP) aimed at businesses with \$1 million plus/10 or more employees.

- An article published in the September 3 edition of **NJBIZ** and written by **Marty Daks** titled "**A Helping Hand: Women on short end of VC funding are discovering new funding alternatives**," mentions a few of NJSBDC's women-focused programs including Women Warriors in Business symposium to promote business leadership skills and empowerment, and Women Entrepreneur Rock events. Deborah Smarth is quoted, emphasizing that such events focus on hearing from women in business, who share practices on how to nav-

igate operational challenges.

- An **NJBIZ** article of July 23, titled "**Big Ideas, Small Budget Marketing on a shoestring**," quoted **Dolores Stammer**, regional director at **NJSBDC of Northwest Jersey** and a client, **Elisa DiChristina** of **Glow-House Kids**, who tapped the services of SBDC, stating "The NJSBDC saved me a lot of time, and we've seen steady growth." Stammer cites the importance of "smart" marketing and avoiding spending needlessly.

- An article in **NJBIZ** on July 16 provided insights into NJSBDC clients **Shawn and Brian McDonough** who lead **Technical Integration Services**, an IT firm. The article, titled "**Primed for growth: Initial funding can make a difference**," referenced how the brothers worked with **NJSBDC of Northwest Jersey** to secure a bank loan to buy space in an office complex. The company has solidly grown in the past few years.

- In the same issue of **NJBIZ**, an

article titled "**Support System: Early help can shape future success**," clients of **NJSBDC at Ramapo College of NJ** – **Tom Olsen**, president, and the late **Kristine LaGuardia**, vice president, of **Lobster Life Systems** are cited. The company produces lobster tanks and other equipment and has national distribution customers. In the story, the NJSBDC chief operating officer and associate state director, **Deborah Smarth**, explains the services of the network.

- Syndicated columnist **Rhonda Abrams**, **USA Today**, noted the services of the national network of SBDCs as a resource for small business owners. "**Follow these nine steps to get your small business going**," appeared in the **Asbury Park Press** on May 14. Abrams' column titled "**Here's how to get out of rut and get started**," referencing the national network of Small Business Development Centers' services, was published in the **Herald News** on April 15.

NJSBDC Intellectual Capital & Value-Added



Al Izzi, chief operations officer at NJSBDC at New Jersey City University and author of a book titled, **Entrepreneurs . . . Your Business Do it the Right Way**, participated at a book signing at Barnes & Noble in Totowa, NJ, on Saturday, September 15. This is the revised second edition.

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