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Workshops geared to helping business start-ups

By DON SERGENT dsergent@bgdailynews.com 1 hr ago

Starting and operating a small business isn't for the faint of heart. U.S. Bureau of Labor Statistics data show that 20 percent of business startups fail in their first year and 50 percent go belly-up by their fifth year.

With an eye toward helping local entrepreneurs beat those odds, Western Kentucky University's Small Business Development Center on Nashville Road is offering two free workshops this month.

The first, at 11:30 a.m. Thursday in Room 129 of the WKU Center for Research and Development at 2413 Nashville Road, is titled "Start Smart Business Basics: How to start a small business in Kentucky."

A second workshop, scheduled for 11:30 a.m. Feb. 28 at the same location, will concentrate on helping small businesses get the funding they need to start or grow a business.

These two "lunch and learn" workshops are designed to address the most common concerns heard at the SBDC.

"The two most common requests we get are from people needing help starting in business and from those business owners needing help with financing," said Miller Slaughter, director of the SBDC.

"So many people have great ideas and don't know where to begin," Slaughter said. "We take them through the process, from the legal structure to registration procedures and their business plan."

Slaughter said the Feb. 28 workshop will cover a variety of financing issues.

“It may be a startup that needs \$50,000 to get started,” he said. “Maybe they’ve never been to a bank for a business loan. We help with that. It may be someone who is already operating a business but they need additional funding. And sometimes people are wanting to buy a business and need financing.”

Slaughter said the 90-minute workshop will address traditional bank financing as well as investor financing. He said both workshops will include time for questions.

The services provided by the SBDC won’t end with the workshops, Slaughter said. He said those attending the workshops can follow up and schedule one-on-one sessions with SBDC staff for help with specific issues.

He said the center will see about 200 clients each year.



“The majority are mom-and-pop types,” he said. “But we’ve helped doctors, retailers, just a wide range of clients.”

The SBDC is a partner with the U.S. Small Business Administration, Slaughter said.

“We’re all about helping small businesses grow and succeed,” he said.

– More information about the upcoming workshops or the SBDC can be found at the www.wku.edu/sbdc website or by calling 270-745-1924.

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