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Regional Center for Businesses in Transition launches 2019 programs

Collaborators announce community liaisons and workshops

SARANAC LAKE - Nationwide, only 20% of businesses that go on the market end up being sold. Here in the North Country, over 10,000 business owners are nearing retirement, and new owners are hard to find. Enter the <u>Adirondack North Country Center for Businesses in Transition</u> — a unique collaboration of regional organizations and leaders whose goal is to support existing business owners and aspiring entrepreneurs in developing successful business transition strategies.

Following its first gathering of lead partners and representatives at the Adirondack North Country Association (ANCA) office in Saranac Lake on January 14, the Center announced a slate of community liaisons, a monthly workshop series and other ways the group will share insights, skills and resources to assist local businesses in transition.

"I like to think of this program as an organic movement towards collaborative problem solving," said Danielle Delaini, ANCA's Business Transition Program Coordinator. "We're tackling a national issue with a regional approach. The talent and expertise represented within this partnership will provide outreach and education strategies that are appropriate for North Country businesses."

According to Delaini, over 50 organizations and community leaders are supporting the partnership throughout the 14-county North Country region. Eight designated "community liaisons" will play a crucial role in supporting successful transitions including the following options: selling on the open market, intergenerational family transitions, and conversions to a worker ownership model.

"In St. Lawrence County, we have witnessed a number of favorite local businesses close their doors due to the absence of a new owner or transition strategy," said Mike Besaw, assistant director of the St. Lawrence County Chamber of Commerce. "The Center for Businesses in Transition will provide businesses looking to retire or transition with the support and resources to explore options, making sure they have enough time for succession training and transition."

The Center's community liaisons include the following regional representatives: **Mike Besaw** of the St. Lawrence County Chamber of Commerce; **Matthew Courtright** and **Molly Bechard** of the Ticonderoga Area Chamber of Commerce; **Brittany Davis** of Lewis County Economic Development and IDA, **Russ Kinyon** of the Franklin County Local Development Corporation and County of Franklin IDA; **Kelsey O'Shea** of Cornell Cooperative Extension and the North Country Regional Ag Team; and **Christy Wilt** and **RaChelle Martz** of Hamilton County Economic Development and Tourism and Hamilton County IDA.

Angela Smith of the SUNY Canton Small Business Development Center (SBDC) at Clinton Community College is a lead partner for the Center and will leverage the SBDC's research tools and expertise in order to strengthen the initiative's efforts across the region.

The Center for Businesses in Transition will host a monthly workshop series that covers topics relevant for transitioning businesses including "Preparing to Sell Your Business," "Transitioning to Employee Ownership," "Intergenerational Family Transitions, Creative Solutions and Alternative Structures," and "Aspiring Entrepreneurs: Taking Over an Existing Business."

Five morning workshops, hosted by partner organizations throughout the region, are scheduled for April through August 2019. For those who are unable to attend workshops in person, community liaisons will offer online viewing opportunities at other locations. Workshops will also be recorded so that interested business owners can view them at their convenience and as needed in the future.

"We want these programs to be flexible, sustainable and easy to share with the people who need them," said Delaini. "We'll be developing useful tools like videos, documents, case studies, success stories and best practices that partners can easily access and that small businesses can actually use."

In the year ahead, the Center will sponsor additional programming developed by regional partners, including half-day workshops on business valuation, farm transitions and other topics related to business transitions and succession planning.

All materials developed by the partnership will be available for other organizations to use to assist local businesses in transition. Economic development staff who would like access to these tools are invited to contact the Center. The partnership is also seeking co-working spaces and event partners to assist with workshops and other events.

North Country business owners looking to transition their operations to new owners or a new ownership model, as well as aspiring entrepreneurs looking to take over an existing business, are invited to contact the Center at transitions@adirondack.org or (518) 891-6200 for more information or to be connected with a community liaison. Information about the Center and its programs can be found at www.adirondack.org/businesses-in-transition.

ANCA began developing the concept for the Center for Business in Transition in 2016 after the <u>Regional</u> <u>Economic Analysis</u> research process identified a need in the region for such a partnership. A \$248,364

grant from the Northern Border Regional Commission (NBRC) in July 2018 helped get the Center off the ground by funding workshop development, community liaison outreach and other resources for small business owners. The Center has received bipartisan backing on the federal level; US Senator Kirsten Gillibrand (D-NY) and US Representative Elise Stefanik (R-NY-21) have publicly expressed their support for the effort.

The Adirondack North Country Center for Businesses in Transitions partnership includes the following organizations:

<u>ANCA</u> is an independent nonprofit organization growing the New Economy in northern New York. Using an integrated approach to sustainable economic development and prosperity where economic health, community vitality and ecological stewardship are equally important outcomes, ANCA focuses on creating opportunity for people with diverse backgrounds, experience and education levels.

Cornell Cooperative Extension links the research and extension efforts at Cornell University, the Cornell University Agricultural Experiment Station and the Cornell AgriTech, providing the knowledge to maximize New York State's agricultural and natural resources. CCE's regional agriculture teams provide research-based information, programs and technical assistance to dairy, field crops, vegetable, tree fruit and grape producers all around the state. The North Country Regional Ag Program provides science-based information and services to producers and agri-business professionals, equipping all with the knowledge to profitably produce and market safe and healthful dairy products and crops, contributing to the viability of New York State agriculture. The North Country Regional Ag Team is supported, in part, by six county Cornell Cooperative Extensions including Jefferson, Lewis, St. Lawrence, Clinton, Essex and Franklin Counties.

The Franklin County Local Development Corporation, in partnership with the County of Franklin Industrial Development Agency, exists to improve the quality of life in the Franklin County region by supporting economic growth, employment and community development. The FCLDC/IDA offers a broad range of services to help local businesses expand and succeed. From loans and tax incentives, to technical assistance, to buildings and business parks, we're here to help grow local business.

Hamilton County Department of Economic Development and Tourism and the Hamilton County Industrial Development Agency (HCIDA): HCIDA assists with the general prosperity and economic welfare of the citizens of Hamilton County. The primary objective of the agency is to encourage and foster entrepreneurial activity, business expansion and job creation. The Economic Development and Tourism Department advocates, promotes and helps to improve the quality of life in our communities both for our residents and our visitors. We help to foster the development of healthy businesses and institutions through marketing, networking, promotion, business assistance and outreach.

<u>Lewis County Economic Development and IDA</u>, as a one-stop-shop, work together as the central office to provide business assistance and new business development in Lewis County, NY. The agency works locally and regionally to enhance business opportunities, help create jobs and maintain economic

stability within Lewis County. Through the Naturally Lewis brand, we promote Lewis County as the 'natural choice' to live, work and do business.

The <u>St. Lawrence County Chamber of Commerce, Inc.</u> plays a pivotal role in strengthening and maintaining the economic health of St. Lawrence County. The mission of the St. Lawrence County Chamber of Commerce is to cultivate, develop and support Chamber members and other businesses by creating a vibrant business climate that encourages growth and enhances the unique quality of life in St. Lawrence County.

The <u>Ticonderoga Area Chamber of Commerce</u> (TACC) is a non-profit organization that serves, markets and promotes the Ticonderoga Area including Ticonderoga, Crown Point, Hague, Moriah and Putnam, NY. TACC serves as the areas Business and Visitor Center. TACC's Mission is to initiate and provide programs, services and leadership which will enhance a cooperative business community and create a vibrant economy, making the Ticonderoga Area an exceptional place to live, work and visit. TACC's Vision is to be the leading advocate for business, serving as a driving force in the economic vitality of the greater Ticonderoga Area, uniting communities and maximizing resources.

The <u>New York State Small Business Development Center</u> (New York SBDC) provides expert management and technical assistance to start-up and existing businesses across the state, at no cost. The New York SBDC program is administered by the State University of New York and funded by the U.S. Small Business Administration, the State of New York and host campuses.

Attached: one (1) PDF document and one (1) photo

Photo courtesy of ANCA: On January 14, 2019, Center for Businesses in Transition community liaisons and other community leaders gathered at the ANCA office in Saranac Lake to brainstorm ways they can work together in the coming year. Left to right: Danielle Delaini, RaChelle Martz, Christy Wilt, Matthew Courtright, Molly Bechard, Angela Smith, Mike Besaw, Brittany Davis, Kelsey O'Shea, Dan Kelleher and Russ Kinyon.

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