

FOR IMMEDIATE RELEASE

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Aspiring Entrepreneurs: Why Start Up When You Can Open Tomorrow?

Lowville workshop will focus on aspiring business owners

Lowville, N.Y. — Opportunities to take over an existing businesses are numerous throughout the North Country, but how do you get started? Where do you get funding? How do you begin the conversation with a retiring business owner? Aspiring entrepreneurs, North Country business owners and regional business support professionals will share their experiences with transitioning into an existing business at an informational and networking event presented by the North Country Center for Businesses in Transition.

The workshop, "Aspiring Entrepreneurs: Taking Over an Existing Business" is the last in a five-part series offered by the Center, a collaborative partnership led by the Adirondack North Country Association (ANCA). The Center's partner organizations and community liaisons provide resources and networking opportunities for business owners looking to transition their operations to new owners or ownership models.

Aspiring entrepreneurs, business owners and retiring owners interested in transitioning businesses are encouraged to participate in the workshop, which will take place on Wednesday, August 21 from 8:00 to 10:30 a.m. at the Center for Business, 7840 State Route 26, Lowville, NY. The event is hosted by Lewis County Economic Development/IDA. Eric Virkler, Executive Director of the Lewis County Economic Development/IDA will moderate. The workshop is free and open to the public.

"People often think of entrepreneurship as starting a business from scratch, but many entrepreneurs do not think about transitioning into an existing, successful business in their region," said Brittany Davis, Marketing & Communications Specialist at Lewis County Economic Development. "The goal of this workshop and a long-range vision for the Center is to help educate entrepreneurs on business transition options, as well as what it takes to obtain financing when taking over an existing business. We look forward to fostering these types of relationships, in order to allow existing businesses to operate in our communities for years to come."

Each workshop features invited panelists who speak about their experiences with selling a business, taking over an existing enterprise or supporting small businesses through ownership changes. Megan Dolhof of Open Sky Wellness, a Lowville-based nutrition and wellness center, is among the August 21 workshop panelists. Megan purchased the business in July 2017 and transitioned the business to include health, wellness and nutritional consulting.

Panelist Catherine Golden, owner of Pocketful of Posies and employee of Sunnycrest Flowers will discuss her own experiences with entrepreneurship and Sunnycrest Flowers' recent successful transition. Catherine utilizes the shop to sell her merchandise, helping her to grow her business and presence in Lewis County.

Jen Metzler, owner of Jeb's Restaurant, will also be on the panel. Jeb's has been a popular restaurant in Lowville since 2002, and Jen and her husband, Emerson, wanted to keep the restaurant in business by purchasing it in 2015.

A presentation by Sarah O'Connell of the Watertown Small Business Development Center will focus on developing a business plan, the importance of communication in a business transfer and creating a finance package.

Panelists representing local business support organizations will discuss how to develop a finance package for purchasing an existing business: Matt Silver, Project Development Specialist of the Development Authority of the North Country; Eric Virkler, Executive Director of the Lewis County IDA; Eric Tupper, Branch Manager AmeriCU Credit Union; and Steve Garneau, Small Business Support Specialist of the Adirondack Economic Development Corporation.

Presenters will also discuss current opportunities for taking over available North Country businesses.

The Center for Businesses in Transition is offering different ways to participate in the workshops, including in-person attendance and online viewing opportunities with partner organizations. Workshops will be recorded so interested participants can view them at their convenience and for future reference.

For more information or to be connected with a community liaison, North Country business owners and aspiring entrepreneurs are invited to contact the Center at ANCA's office at transitions@adirondack.org or (518) 891-6200. Information about the Center's workshop series and how to register can be found at www.adirondack.org/CBITWorkshopSeries.

The 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 agribusiness 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.

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