

FOR IMMEDIATE RELEASE Date: September 18, 2020 Contact: Audrey Schwartzberg, ANCA Communications Associate, (518) 891-6200 or aschwartzberg@adirondack.org

New Resources for Aspiring and Retiring Business Owners

Center for Businesses in Transition releases new website, guidebook and workshop series

SARANAC LAKE, N.Y. — Looking ahead to 2021, many aging business owners have renewed their commitment to developing a succession plan. Despite concerns regarding COVID-19, The Center for Businesses in Transition (CBIT) has seen an uptick in interest and engagement this summer. In response, the partnership of business support organizations has announced a lineup of new tools and virtual events to assist transitioning businesses.

CBIT's new resources include a new website, which focuses on attracting would-be entrepreneurs to the region, a new guidebook for transitioning business owners, and a fall workshop series that covers topics relevant for transitioning businesses. The six morning workshops will be hosted by partner organizations throughout the region and take place virtually via Zoom during the month of October. The first session, "Utilizing all of Your Transition Resources: Overcoming Common Obstacles," will be held on Thursday, October 1, 8:00-9:15 a.m., and hosted by Ticonderoga Area Chamber of Commerce.

Adirondack North Country Association (ANCA) Business Transition Program Coordinator Danielle Delaini said that business owners have been reaching out throughout the summer to renew conversations about their transition plans, many having new leads for potential successors. As a result, she said, there are currently 10 businesses in the partnership's pipeline that qualify as actively pending transitions.

"We were relieved and excited to see so much engagement from area businesses and entrepreneurs during the COVID-19 crisis," Delaini said. "This has reinforced our commitment to providing the tools and resources folks need to transition their businesses and support a diverse and resilient economy throughout the region."

The Center's new website, which can be viewed at <u>www.ownanorthcountrybusiness.com</u>, is designed for aspiring entrepreneurs who are looking to take over an existing business. It will highlight available ventures, local small business resources, as well as the region's unique character and assets.

This comes at the right time as more would-be entrepreneurs, like Peter Jacobson of Burlington, VT, are seeking support from the Center as well.

"I'm choosing small business ownership because I want to put my heart into a business I can grow. Jacobson said. "I want to build relationships that span decades, and be part of a community where I can put down roots."

Jacobson has a background in industrial operations and is looking for the right opportunity in a sector that matches his skill sets and passions. Owners of businesses in sectors such as commodities, logistics, industrial services, plumbing and HVAC or similar services may be interested in connecting with him through the Center.

The website is a project of the <u>Student WEB Program</u> — a collaborative e-commerce development support program that was spearheaded by ANCA, the Shipley Center for Innovation at Clarkson University and the St. Lawrence County Chamber of Commerce in response to small business needs during the COVID-19 pandemic and economic shutdown.

This month, the Center also published a guidebook for transitioning business owners — a localized how-to guide for navigating the multifaceted succession planning process. The document also highlights local free and low-cost resources to help business owners get started. The guidebook will be launched during the fall workshop series and is also available on the CBIT website at <u>bit.ly/CBITguide</u>.

Retiring business owners and entrepreneurs interested in taking over existing businesses are encouraged to register at <u>www.adirondack.org/CBITWorkshopSeries</u> for some or all of the six workshops, which are free and open to the public. The sessions will also be recorded so interested business owners can view them at their convenience and as needed in the future.

- Thursday, October 1, 8:00-9:15 a.m.: "Utilizing all of Your Transition Resources: Overcoming Common Obstacles," hosted by Ticonderoga Area Chamber of Commerce
- Thursday, October 8, 8:00-9:15 a.m.: "Your Best Possible Successor is Already Working for You, hosted by Greater Watertown-North Country Chamber of Commerce"
- Thursday, October 14, 8:00-9:15 a.m.: "Business Transitions Overview: Where Do You Start?," hosted by Lewis County Economic Development/IDA
- October 15, 8:00-9:15 a.m.: "Marketing Your Available Business," hosted by The Saranac Lake Area Chamber of Commerce and The County of Franklin Economic Development/IDA
- Wednesday, October 21, 8:00-9:15 a.m.: "Determining Value: Perspectives from Buyers and Sellers," hosted by Hamilton County IDA
- Thursday, October 27, 8:00-9:15 a.m.: "Not Just a Sale: The Role of Realtors in a Business Transition," hosted by St. Lawrence County Chamber of Commerce

The first session, "Utilizing all of Your Transition Resources: Overcoming Common Obstacles," will feature a panel of area resource providers including Carol Calabrese, Co-director of the Essex County

Industrial Development Agency (IDA): Angela Smith, Certified Business Advisor for the SUNY Canton Small Business Development Center (SBDC) at Clinton Community College; Danielle Delaini, Business Transition Program Coordinator at ANCA; and Stephanie Donaldson, Business Counselor at the Adirondack Economic Development Corporation (AEDC).

Panelists will introduce their organizations and services and then be challenged by a "roll of the dice" to answer frequently asked questions from entrepreneurs and owners looking to transition into or out of a business. Questions will be posted on the workshop series <u>Facebook event page</u>, entitled "Utilizing All of Your Transition Resources: Overcoming Common Obstacles."

The <u>North Country Center for Businesses in Transition</u> is a unique collaboration of regional organizations and leaders whose shared goal is to support existing business owners and aspiring entrepreneurs in developing successful business transition strategies.

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 <u>transitions@adirondack.org</u> 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 <u>www.adirondack.org/businesses-in-transition</u>.

Attached: one (1) PDF document and two (2) photos

Photo 1: Barb and Jerry Greer have been working with the Center for Businesses in Transition to connect with new owners for The Circle Court Motel in Ticonderoga, which has provided lodging for travelers since 1918. The establishment has been a motel since 1953.

Photo 2: Peter Jacobson, an aspiring entrepreneur who currently lives in Burlington, VT, is utilizing the Center's new website service to connect with business owners who are ready to transition their enterprises to new ownership.

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.

The <u>Adirondack Economic Development Corporation Inc. (AEDC)</u> is a not-for-profit economic development corporation. AEDC was formed in 1976 as a cooperative effort of community leaders from towns in the northern Adirondacks to reduce traditionally higher than average levels of unemployment and to expand employment opportunities for the residents of the region. The AEDC's mission is to foster the growth of North Country communities through support for existing and new small businesses.

<u>Cornell Cooperative Extension</u> 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 <u>Essex County Industrial Development Agency's</u> (ECIDA) mission is to create a viable business environment that will attract compatible and diverse sustainable economic development opportunities focusing on major assets, retention/expansion and attraction projects for public benefit to encourage business development and advance job opportunities, health, general prosperity and economic conditions to improve the standard of living and quality of life. They can provide assistance to eligible projects; financing, economic incentives, assistance with local regulatory agencies and building and site location assistance.

The <u>Franklin County Local Development Corporation</u>, in partnership with the <u>County of Franklin Industrial</u> <u>Development Agency</u>, 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.

Lewis County Economic Development and IDA, 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>Saranac Lake Area Chamber of Commerce</u> (SLACC) acts as a catalyst for business and community development in the Greater Saranac Lake Area. SLACC provides services for its membership and generating economic development with promotional and marketing strategies. 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. TACC's key areas of focus include: membership, business, tourism, communication, leadership and organization.

The <u>SUNY Canton Small Business Development Center</u> (SBDC) at Clinton Community College is part of a statewide network of business assistance centers supported by the State University of New York and the Small Business Administration. The New York State SBDC (NY SBDC) is accredited by America's Small Business Development Centers (ASBDC). The SBDC is charged with assisting North Country entrepreneurs, small business, and industry through advising, training, and research. Additionally, the SBDC provides needed services to manufacturers, women, veterans, minority, and physically challenged individuals, or on businesses impacting distressed and targeted areas. Counseling services are free and confidential.

The <u>Greater Watertown-North Country Chamber of Commerce (</u>GWNC) is a membership organization with over 100 years of experience working to strengthen business and enhance the community in the Greater Watertown – North Country region. Since its establishment in 1903, the chamber has grown to become the largest business association in the North Country. They represent businesses of varying sizes and industries, helping them to drive growth and make meaningful connections.

###