

VENTURE.

Guide for Business Owners and Entrepreneurs

MAKING WAVES

Gabe Galster's expansion journey at Hot Springs Marina

DISASTER READINESS

Be ready for the unexpected

SURVIVAL SKILLS

A comprehensive guide to cash flow, tax preparedness and more

ABPG
ARKANSAS BUSINESS
PUBLISHING GROUP

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Small Business & FNBC

Better Together



Trent Brown
EVP, Chief Lending Officer,
Jonesboro - Community President

Chad Campbell

Monica Campbell

Shane Davis
SVP, Business Banking Officer



Lemonade House Grille & FNBC = Better Together

When thinking about investing in Downtown Jonesboro, Chad and Monica Campbell turned to longtime friend and FNBC Jonesboro Community President Trent Brown. Chad, a railroad conductor and engineer, and his wife Monica, a former public school administrator, wanted to bring some new color to Main Street with the popular Lemonade House Grille franchise. With the help of FNBC's Small Business Lending Division, the Campbells secured an SBA loan to renovate three downtown buildings and hire 40 employees. Lemonade House Grille opened its doors in November 2023 with Monica at the helm.

As an SBA Preferred Lender, FNBC invests in Arkansas businesses and entrepreneurial community with our expert financing solutions. Let us help your business reach its fullest potential!

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VENTURE.

Guide for Business Owners and Entrepreneurs

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4 STRATEGIES FOR FINDING YOUR NICHE

In the dynamic world of entrepreneurship, competition is both a challenge and an opportunity. As you strive to carve out a niche and attract customers, remember these principles for thriving in competitive markets.

Identify Your Opportunity: Understanding the Competitive Landscape — Conduct thorough market research to identify direct and indirect competitors, analyze their strengths and weaknesses and pinpoint opportunities for differentiation.

By knowing who you're up against, you can develop targeted strategies to position your business for success.

Set Yourself Apart: The Power of Differentiation — In a crowded marketplace, differentiation is key to standing out and capturing the attention of your target audience.

Identify the attributes that set you apart, such as superior product quality, exceptional customer service, better price or convenience, then leverage what you do best to create a competitive advantage.

Highlighting your distinctiveness can attract customers who resonate with your brand and offerings.

Embrace Innovation: Staying Ahead of the Curve — Innovation is the lifeblood of competitive advantage. Continuously strive to innovate and evolve your products, services and business processes.

Whether embracing new technologies or anticipating changes in customer preferences, a commitment to innovation will not only help you keep pace with competitors but also surpass them.

Adapt and Thrive: The Art of Agility — Agility is crucial for survival. Stay attuned to customer feedback, monitor industry developments and be willing to refine your strategies as needed.

Small companies are often nimbler than larger competitors. Be prepared to adapt and adjust in response to shifting market conditions, emerging trends and competitive pressures.

The Arkansas Small Business and Technology Development Center's statewide consulting and market research services can give your venture a competitive edge.

Call on us. We are here to help.

Laura Fine

State Director
Arkansas Small Business
and Technology Development Center



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TECHNOLOGY DEVELOPMENT CENTER



VENTURE.

Guide for Business Owners and Entrepreneurs

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YOUR TRUSTED ALLY IN OVERCOMING SMALL BUSINESS CHALLENGES



IN THE ARKANSAS LANDSCAPE is a hidden gem poised to help small businesses overcome challenges. That hidden gem is the Arkansas Minority Business Development Agency (AR-MBDA). Operated by Communities Unlimited (CU), AR-MBDA is headquartered in Fayetteville, Arkansas. This vital business center hub serves as a lifeline for socially and economically disadvantaged small businesses, offering a range of resources and support tailored to their unique small business needs. Managing the MBDA Business Center's operations is CU's Entrepreneurship Team, a passionate staff of professionals committed to providing expert training and technical assistance. Their comprehensive suite of services encompasses everything from business assessments to strategic growth planning and financial analysis.

MBDA's strategic goals are to assist clients with accessing more markets, more capital and more contracts. These goals are fulfilled by connecting small businesses to the entrepreneurial ecosystem of organizations that support their growth and competitiveness while CU's team is focused on building the capacity of these small businesses through intensive and individualized one-on-one technical assistance offered mostly through long-term, one-on-one engagements.

CU's Entrepreneurship Team has over 26 years of experience helping small businesses with improving their financial management, increasing profits and improving owner equity which helps significantly with contract and capital readiness. In addition, other technical assistance services offered include but are not limited to improving operational efficiencies, increasing resources, managing risks, strengthening management teams and focusing on strategic growth.

The MBDA Center's ideal business is owned and operated by a socially or economically disadvantaged individual and has the following characteristics:

- Business is in the growth phase
- Revenues of at least \$75,000
- Has one or more employees

Whether navigating the complexities of government contracting or seeking opportunities in the private sector, businesses find a trusted ally in the Arkansas MBDA Business Center.

In a landscape where success can feel elusive for those facing social and economic barriers, the Arkansas MBDA Business Center stands as a beacon of hope. It's a place where dreams are nurtured, where barriers are dismantled and where every business, regardless of background, can thrive. For more information about the program, visit ar-mbda.org or email: info@mbda.org.



**MINORITY BUSINESS
DEVELOPMENT AGENCY**
U.S. DEPARTMENT OF COMMERCE

Operated by Communities Unlimited, Inc.

ar-mbda.org | info@mbda.org



IN THE KNOW ABOUT CASH FLOW

GOOD DECISIONS, DISCIPLINE KEEP THE CYCLE GOING

By ADDISON FREEMAN

When it comes to cash flow, the right methods can make or break a business. Ensuring your business is keeping up with the ebb and flow of funds can be one of the most difficult areas for a new business to master.

Mastering cash flow, or managing where the business's money comes from and where it's going, is all about keeping track.

"You're not only just tracking it, you're making decisions about where it's going to go," said Janell Reeves, the director of Southern Arkansas University's branch of the Arkansas Small Business and Technology Development Center. "It's not just letting the inflows happen as they may — it's all about controlling it and being intentional with it. It's not budgeting; this is something that is ongoing and consistent."

Ultimately, what comes in, must go out, whether to employees, insurance and rent payments or other business needs.

Part of managing a business's cash flow is to have a set amount of cash on hand in an emergency fund of sorts. A general rule of thumb is to have anywhere from three to six month's worth of expenses on hand at any given time. But this isn't always the case, according to TJ Boyle, a CPA with Frost, PLLC in Little Rock.

"The idea of cash on hand is a little bit of a question related to comfortability and your risk tolerance," Boyle said. "It really needs

to be a formalized business plan to understand both when cash flow will come in as you're a maturing business, but also the level capital. You need to be able to put the dollars down on paper... to understand when you need it to match up with what you actually expect for your numbers."

It's important for business owners to be honest with themselves when anticipating their numbers. Truly consider when the business will make the sales and if anyone is willing to buy the products at their current prices.

"Create a cash flow forecast. Don't rely on luck to steer clear of unforeseen financial obstacles and disruptions in your... business operations," Reeves said. "When facing cash flow trouble, create a solution for the moment that aligns with your long-term goals."

CASH FLOW AND GROWTH

As your business grows, the cash flow management system you have in place will need to grow with it.

For example, if a company is building up inventory, it has to take extra costs into consideration.

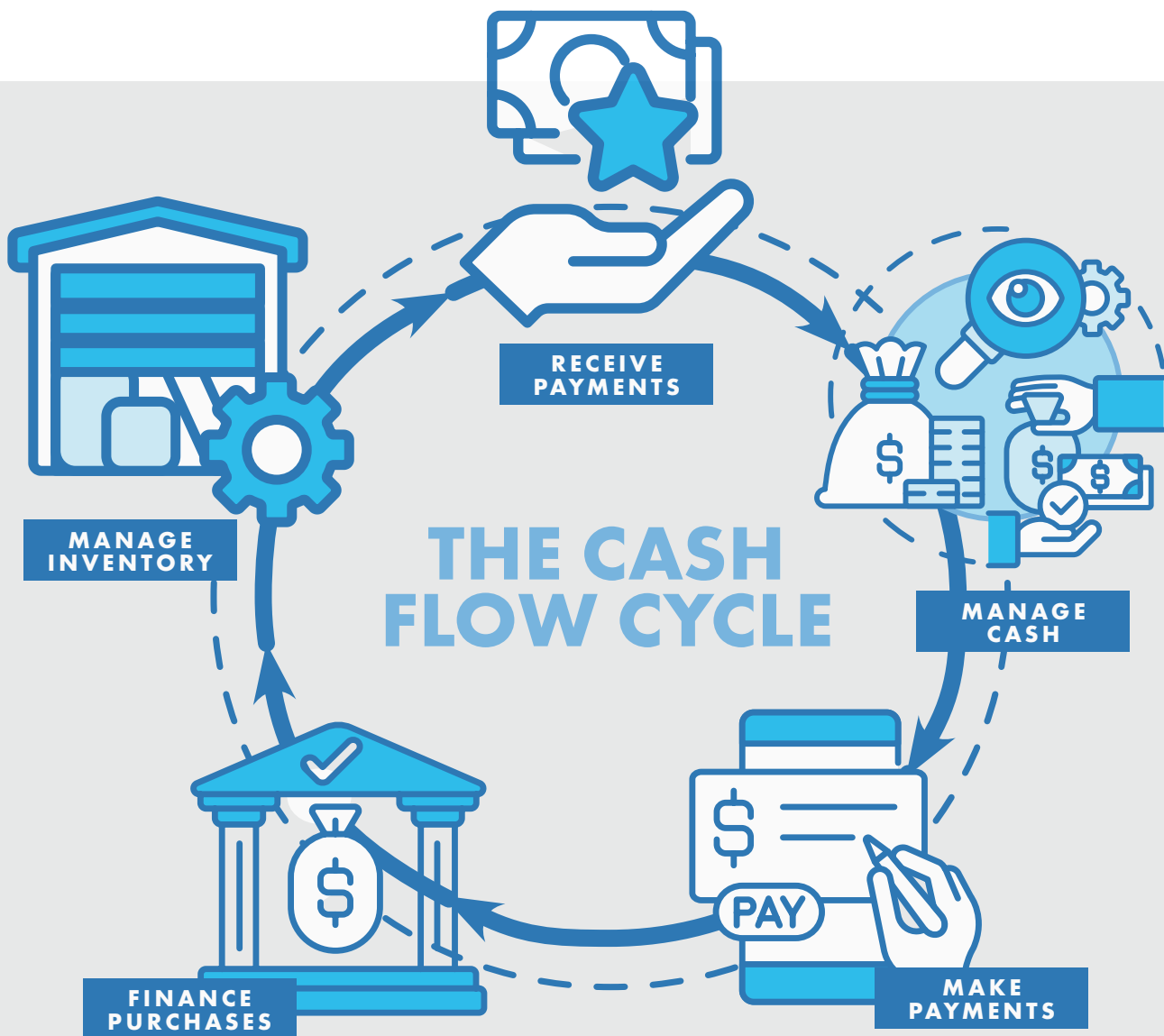
"When you're selling something, think about all the additional costs that go into the product that you're selling," Boyle said. "It's not just direct costs; it's going to be overhead or rent, and that's where we look at two different forms of costs. You've got your direct cost of product, but then you've got your overall cost. Are you recovering all your overhead and all your ancillary cost when you're pricing your product?"



"A mistake a lot of small business owners make is sinking all their cash into inventory. Let's say they're selling flowers, and they've got \$12,000 worth of capital and then buy \$11,500 worth of flowers to sell. Now you've got to sit there and hope they sell and try to make them sell. Then you have to hope they don't die and lose value — because any inventory can lose value."

► **JANELL REEVES**

Director of Southern Arkansas University's branch of the Arkansas Small Business and Technology Development Center



KEEPING THE FLOW GOING

1 REGULARLY MONITOR CASH

Track the business's incoming and outgoing transactions and identify patterns or trends. By staying informed, business owners can anticipate possible shortages or surpluses and take precautionary measures to properly address them. An experienced accountant can help business owners get a solid understanding of the business's cash flow statement.

2 MAKE PREDICTIONS

Cross-reference your historical data and current trends with anticipated changes in the business. Consider factors such as the payment history of returning clients (do they get their payments in on time?), whether the business is more seasonal in nature and upcoming purchases. By taking these factors into account, business leaders will be able to know whether the company needs to adjust its spending or secure additional financing.

3 FIND WAYS TO IMPROVE

Once challenges to the business's cash flow system have been identified, leaders can implement strategies for improvement. For some businesses, this could look like streamlining accounts receivable processes or optimizing inventory management to lessen carrying costs. If the best path would be to consider alternative financing, business owners should consult with their advisors to find the best way to avoid short-term cash flow gaps while maintaining reserves.

4 REVISIT OFTEN

Monitoring your cash flow should be a regular part of business operations. Cash flow performance will vary, and strategies will occasionally need to be adjusted.

UNDERSTANDING INSURANCE



THERE IS A GOOD CHANCE YOU ARE OVERPAYING for insurance or are significantly underinsured for risk if your commercial policies haven't been reviewed in the past 12-18 months.

Business owners know it's important to protect their investments with the right insurance coverage. When it comes to properly safeguarding company assets, commercial insurance should be at the top of the list.

There are several important reasons to have a professional review your policies.

Understand your coverage: When it comes to commercial insurance, understanding your coverage limits is essential. It's important to know how much of your property and liability insurance is covered if the unexpected happens. The last thing you want is to be left with a large bill while trying to get back on your feet after an accident or natural disaster.

Evaluate possible risks: When planning for your business, it's important to think about potential risks. Commercial insurance can help protect against those risks, such as property damage, liability claims and financial losses due to theft or other occurrences.

Are you overpaying? Researching and comparing commercial policies can be a daunting task, but not doing the research can end up costing you. Taking the time to compare commercial policies from reliable companies can be well worth it in terms of both coverage and savings.

Bought new equipment or expanded? Making sure your commercial insurance policy is up to date is an important but often overlooked part of running a business.

If you've added new activities since the last time you reviewed, or made investments in equipment, those need to be taken into account; otherwise, you may be leaving yourself open to liabilities and financial losses in the event that something unexpected happens.

Has your revenue changed?

When it comes to commercial insurance, the trick is to stay ahead of the game. Every business is going to experience changes, big and small, so being proactive in updating your coverage means that you can go forward with confidence knowing your business is protected against the future.

Lock in a three-year rate: A three-year policy might be a great fit once you've done a full review. This type of policy gives business clients stabilization and budgetary control. While the premium may fluctuate with changes to existing exposures such as increasing sales or revised building valuations, the rate itself won't change for their property, general liability, crime and inland marine insurance.

Managing your commercial insurance is an important process that can save you money and headaches down the road. Be sure to understand your coverage limits and evaluate possible risks before selecting a policy. Having a thorough review with an insurance professional can give you the assurance the policy covers all assets while also accommodating any added activities or investments.



BUYING IN

187,543

THE ESTIMATED NUMBER OF ARKANSANS EITHER VERY LIKELY OR SOMEWHAT LIKELY TO START OR BUY A BUSINESS IN THE NEXT 12 MONTHS

— ESRI BUSINESS ANALYST MARKET POTENTIAL REPORT, 2023

SECURED CAPITAL

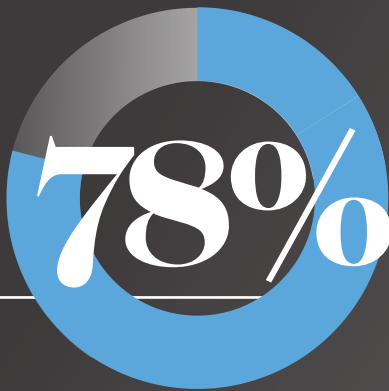
OVER \$105 MILLION

THE AMOUNT OF CAPITAL FUNDING ASBTDC'S SMALL BUSINESS CLIENTS SECURED IN 2023.

MAKING THE CUT

BUSINESS SURVIVAL RATE IN ARKANSAS

— FORBES



ARKANSAS IS THE

3RD BEST

STATE TO START A BUSINESS.

— FORBES

SEED MONEY

21 ARKANSAS COMPANIES

WON FEDERAL SEED FUNDING AWARDS TO SUPPORT RESEARCH AND DEVELOPMENT OF INNOVATIVE TECHNOLOGIES IN 2023. — SBIR.GOV

JOB CREATORS

7,798

THE NUMBER OF JOBS ASBTDC HELPED ARKANSAS SMALL BUSINESSES CREATE AND SECURE IN 2023.

ON DIVERSITY

21%

OF THE 5.9 MILLION EMPLOYER BUSINESSES IN THE U.S. ARE MINORITY-OWNED

6.9%

ARE HISPANIC-OWNED

22%

ARE OWNED BY WOMEN

— BASED ON THE 2022 ANNUAL BUSINESS SURVEY



A TAXING SEASON

AVOIDING TAX MISTAKES TO LESSEN BUSINESS BURDENS

By ADDISON FREEMAN

Finding the right tax strategies as a business owner can make tax season seem far less daunting. From returns to compliance, knowing how to navigate taxes can help lessen the stress of the season.

However, business owners must approach taxes with a different strategy than individuals.

“There are so many things coming at a business owner that they have to think about. They have to think about their customer... first and foremost,” said Gary Cooper, CPA and partner at HoganTaylor. “And then they have to think about hiring people... finding people, trying to get them to stay, trying to figure out how they can pay more to keep them. Then, maybe, they have to borrow money... and the banks request a bunch of information. Intertwined with every bit of that is taxes.”

While income taxes are most common, business owners have other variations to consider, such as sales tax, payroll tax and property tax.

“There are levels of tax that get put on a small business owner that, to some degree, we have as individuals but not near what a small business might have,” Cooper said.

Whereas individuals pay personal property and real estate taxes, Cooper said those are “kind of easy” as they can be received and returned through the mail.

Taxes for a business, on the other hand, can be a bit more complicated. In this case, it isn’t unusual to hire an advisor to help manage tax season — in fact, it’s recommended.

Not only can a business owner save a bit of time by hiring out the tax filing processes, but by having a trusted tax advisor, an owner can ensure their business is following any new tax laws and filing proper exemptions. Plus, it never hurts to have someone to go to for advice.

“They [business owners] need to find a competent advisor that they can develop a good relationship with,” Cooper said. “And it’s not just once a year; it’s the ability to call that person and say ‘I need your help’ probably about three or four times a year on understanding what kind of tax implication the operation of their business is going to have.”

MISCONCEPTIONS AND MISTAKES

There are just as many bad tax strategies fueled by misinformation as there are good methods. “When they come in and say something like, ‘Income taxes just aren’t my deal, I’m going to rely on you to tell me everything I need to know,’ that sends up red flags immediately. If you’re a business owner, you need to get comfortable with being uncomfortable with what you don’t know, particularly about income taxes,” Cooper said.

Cooper claimed that even having an advisor is “no excuse for a new business owner not to learn a piece of it [taxes],” and said that even being just conversational in the topic can help business leaders find the right questions to ask.

A lot of the tax-related misinformation revolves around deductions.

“Two of the most frequent questions I

get are, ‘Can I write off a new vehicle and is taking a client out to lunch deductible?’ said Jason Schnepf, tax manager and CPA with Adams Brown in Little Rock.

According to Schnepf, vehicles are depreciated under the MACRS depreciation rules, not deducted.

“Under the current laws, you can deduct up to \$1,220,000 of Section 179 for 2024, but once your total asset purchases go over \$3,050,000, this deduction starts being reduced. Section 168K is being phased out, but for 2024, you are allowed to deduct 60% of the asset cost,” Schnepf said. “There are no asset purchase cost limitations for bonus depreciation. Always consult with your CPA before assuming you will receive these deductions.”

As for meals, business owners “can deduct up to 50% of the cost of business-related meals,” Schnepf said.

Another area business owners can find trouble is in payroll and sales or use taxes.

“With payroll tax, the IRS has very little tolerance and steep penalties for nonpayment of your taxes — especially the trust portion, which is what you withhold from your employees’ checks,” Schnepf said. “For sales tax, any purchase made through the business could be subject to sales or use tax, including personal purchases.”

Schnepf said he sees people encountering trouble with online purchases.

“Always check your online purchases for sales tax, and if they are not collecting it, make sure you file a sales/use tax return and remit the tax payment,” he said.





DEALING WITH CONTINGENCIES

By AMANDA ROBERTS

**"YOU NEVER IN YOUR WILDEST IMAGINATION
CAN IMAGINE TWO OF YOUR BUSINESSES
JUST GETTING TOTALLY DESTROYED."**

This unthinkable scenario became a reality for Anne Fuller last March, when an EF3 tornado ripped through the west Little Rock building that houses her company, Best Association Management.

Fuller, the company's president, also owns and leases out space in the Shackleford Plaza building - which was left in ruins. But this wasn't Fuller's first brush with disaster, so she had learned to have plans in place to get Best Association Management back on its feet quickly.

“Before I bought our building, we were in another space, and I lived through two floods in that space,” Fuller said.

Because Best Association Management’s computer server hosts large amounts of client data, she said, “We had learned to have an off-site backup and on-site backup. And then we had a third backup, which was the cloud. So we had lots of backup.”

Having also learned lessons from the COVID-19 pandemic, the company had made it possible for employees to work remotely.

“So, the contingency was that if we ever had a problem, we could go work from home, and we’d be able to utilize our backups,” Fuller said. “If we were burned out, we could have done that scenario. If we were flooded, we could have done that.”

Darin Hoover, president of McGhee Insurance Agency in Little Rock, said this type of contingency planning is vital for small businesses, in addition to their insurance coverage.

“It’s important that businesses have a plan in place in case of a business interruption, whether it’s caused by natural disaster, fire, power outages or civil unrest,” he said. “There are several steps that go into being prepared.”

First, Hoover said, a business should conduct a risk assessment to identify potential issues. In addition to natural disasters or fires, this could include location-specific problems, like flooding, or other potential vulnerabilities, like cyberattacks.

Once business owners have identified their risks, they should create a continuity plan that outlines how to maintain essential operations during and after a disaster, Hoover said. This could include details such as communication protocols, evacuation procedures, plans for protecting physical assets, data backup and recovery plans, and options for alternate suppliers or vendors.

Once a contingency plan is in place, he said, it’s important to communicate it with employees and conduct any necessary training.

“Preparation looks different for each business,” Hoover said, adding that some businesses may be able to operate remotely or temporarily relocate their

offices, while others might have to cease operations until they can repair or replace their facilities after a disaster.

This was the case for Patti Stobaugh, owner of PattiCakes Bakery in Conway.

A January 2024 fire destroyed one of two PattiCakes locations in the city. Unfortunately, that location contained all of the bakery’s production equipment, forcing the closure of both locations for months as Stobaugh and her husband and business partner, David, pondered how to move forward.

Ultimately Patti Stobaugh, 66, announced she would not reopen the bakery, citing her age as a reason. But, like Fuller, the Stobaughs had learned lessons from a past disaster that left them more prepared this time around. A 2016 fire heavily damaged their other Conway business, Stoby’s restaurant.

“We did learn after the Stoby’s fire to make sure that you’re adequately insured or willing to accept the loss,” Patti Stobaugh said. “We took a very hard look at all of our coverages and made some changes so we were adequately insured on the

[PattiCakes] building.”

And, like Fuller, Stobaugh said PattiCakes had made sure to back up its data to the cloud every day. So she was able to access important information, including accounting records, despite losing several computers in the fire.

Both Fuller and Stobaugh said they also learned new lessons from their most recent experiences with disaster.

“I wish I’d had business interruption [insurance],” Fuller said, “because basically it took us a week to set back up to work remotely. And so we lost probably seven or eight days of staff time.”

Fuller also said she’d learned that her business was responsible for insuring rented office equipment on her property.

“If you’ve got a \$60,000 copy machine that’s not yours ... or you have a leased postage machine or whatever, you should have coverage for all those items,” she said.

Hoover said insurance options can vary greatly from business to business. An insurance agent can help determine the best coverage for a particular business by considering factors like business operations, assets, the number of employees and contractual obligations, he said.

Stobaugh, meanwhile, recommends businesses immediately make a record of all of their equipment to make any insurance claims easier.

“Take your phone and record everything that is in your place of business,” she said.

“If you have to prove your loss to an insurance company, you need somewhere to start,” she added. “And having a video makes it so much easier. We learned that the hard way, because we were in a facility that we’ve been in since 1990, and it’s a 6,400-square-foot warehouse that just had so much stuff in it. And there’s no possible way that we can remember everything that was in there.”

But Stobaugh said her ultimate advice would be to make sure you protect whatever is most vital to your business.

“How do you insure yourself for everything?” she said. “I would say take the thing that’s most important, such as your building, and just make sure that you are covered.”



PattiCakes was destroyed in a fire in January 2024, halting the bakeries’ operations.
PHOTO BY KURT JONES.



Stoby’s, a Conway staple, was rebuilt after a fire in 2016.



“I wish I'd had **business interruption [insurance]** ... because basically it took us a week to set back up to work remotely. And so we lost probably seven or eight days of staff time.”

ANNE FULLER
President,
Best Association Management



Q&A: NAVIGATING REAL ESTATE REALITIES

TARA LIMBIRD ON MANAGING THE MODERN BROKERAGE LANDSCAPE

By ADDISON FREEMAN

Tara Limbird owns Limbird Real Estate Group with her husband, Nick. Before getting into real estate in 2004, she worked primarily in mortgage lending. The Limbirds started their real estate team in 2010 and went independent in 2015, opening an office in Rogers.

Today, Limbird Real Estate Group has three locations, around 38 agents and about 15 support team members.

From the outside, the role of a real estate agent often seems like a very independent job. How do you invest in and manage your agents in such an environment?

When you're an agent, and you're self-employed, you're an independent contractor. So no one is telling you what to do, what time to be there, how many hours a week you need to work. Even though we're a brokerage, we operate as a team. We have set standards on our team. We are not the agency that's going to have the most amount of agents — we don't want that. In the world of real estate, only about 20% of the agents do about 80% of the business, and we're not looking for just a license hung in a picture frame on the wall. We want top-producing agents that know the market. They have a lot of clients.

We're heavily invested in each of our agents. Most brokerages ... have fees. You have to pay so much for rent there, and you pay so much per transaction ... for this and that.

On our team, we pay for a lot of the expenses, and we pay for the training ... and the leads. I know every brokerage wants their agents to succeed, but if they don't, it's kind of like, 'Oh, well. No money gained and no money lost.' But with us, we have a lot to lose because we invest so heavily in our team members.

It's hard to go a day without hearing about the high cost of housing. Has the increase in cost of living affected Limbird?

I've been in real estate now for right at about 20 years. Back in 2004 and 2005, it was an amazing market — one of the best markets in history. Then we had the recession and housing crisis, and then after COVID, it's just been weird. But the one thing that remained the same, I realized, is that no matter what's going on with interest rates and no matter what's going on with housing prices, everyone has to have somewhere to live. We work with investors and landlords ... and what we figured out from years past is sometimes you have to pivot on what you're focusing on. In 2004 and 2005, we worked with a lot of builders, and when the housing crisis came, there wasn't a whole lot of builders left. We pivoted, and we started to work with a lot of banks that were working on foreclosures and short sales and investors. You have to pivot, and whatever the market is requiring at the time, you have to put your feet in the sand to stand your ground. If you



"You have got to go out there and find the business, and then you've got to nurture the business. Not everybody that you talk to about buying a house today wants to buy a house today."

► **TARA LIMBIRD,**
Limbird Real Estate Group

want to stay in business ... you have to learn how to be very flexible ... so you can maneuver the fluctuations that come your way.

As real estate agents, we don't have anything to do with the pricing of the homes. Ultimately, it's whatever the buyer is willing to pay. It's our job to help guide them on what sold recently that's most similar to their home ... to market it and get as many eyeballs on it as possible.

I never want the economy to dictate whether or not we're successful, and there's a list of activities that we do every single day that lead to home sales. So long as we know we're going to do our activities, sometimes in a harder market we may have to increase the number of those activities.



The Limbird Real Estate Group surpassed \$1 billion in total sales in 2022.

In 2022, Limbird Real Estate Group crossed over the billion-dollar mark. When you think back on your team's growth, what advice do you have for someone working their way up to that point?

I think being patient to some degree. We see a lot of other real estate agents and teams, not even just in our area — we go to a lot of conferences across the U.S. We're in contact with a lot of agents, and we try to emulate the ones that are doing very well. But we also see some that maybe have been in the business a year or two and are trying to get to where we are by year three. And

that's not to say it can't happen; it most certainly can. But sometimes people are a little impatient of building [a business]. It's like building a house. You have to build the foundation and get it good and solid, and then you start putting up the walls, and you start putting a roof on it. Sometimes, when you don't do things in that order, you may have some big success within, but you know the house is not built well, and it crumbles down.

A lot of times people, especially in the real estate world, get a real estate license, some business cards off Vistaprint and think, 'OK, why

is my phone not ringing off the hook right now?' You have got to go out there and find the business, and then you've got to nurture the business. Not everybody that you talk to about buying a house today wants to buy a house today. They may want to buy a house six months from now or three years from now. Did you stay in touch with them? Do you provide value to them? Are they going to remember to reach out to you three years later if you haven't talked to them in three years? That's what our team does. We can feel more confident and have consistent results.



STAYING AFLOAT

GABE GALSTER FOUND SUCCESS IN DOING WHAT HE LOVES AT HOT SPRINGS MARINA

By ADDISON FREEMAN Photography by MADISON OGLE

Part of ensuring your business is successful comes from finding a field in which your passion can run full steam ahead. For some that means opening a restaurant because of a love of cooking; for others, it's a tech startup brought together by a zeal for coding.

But for Gabe Galster, an affection for freedom kickstarted his journey with Hot Springs Marina.

Galster started working with his father's prosthetic and orthotic clinic right out of college. While his father was happy with fostering the clinic as it was, Galster's mind was set on growth. This expansion mindset was just the beginning — for the clinic and beyond.

"In order for me to be in the driver's seat, I had to own my own business. If I made a mistake, it was on me to learn from it. I got to make the decisions that shaped my and my family's future," Galster said. "I knew I had varied interests ... and so my interest in outdoors honestly wouldn't allow me to be a traditional employee. That was another driving force — I could be in control, somewhat, of my schedule. Owning my own business allowed me to have that flexibility."

Galster grew up around the marina, occasionally getting "run off from going down there and fishing" while visiting his grandparents, who had a small house just down the road. Over the years, he and his family kept tabs on the place. They bought the marina in 2019.



Gabe Galster

"We decided that we were going to see what we could make of this little rundown marina. We wanted to start adding services. We wanted it to become a destination," he said.

Expanding the marina's rental fleet and upgrading the boats came first, followed by an update on the facilities and service department.

"We brought in techs, we redid the service department, brought in all new tools and reorganized it," Galster said. "We made it into a place that we're very proud of because that is the backbone of a marina — having techs and a facility to take care of our customers. That's what brings new customers."

Boat rental and servicing aren't the only things offered at Hot Springs Marina. It also offers an array of items from brands like Roxy, O'Neill and Sun Bum on the retail side, along with options for water activities like skiing and wakeboarding.





From new and used boat sales to service work, Hot Springs Marina aims to meet the needs of lakegoers.

“It doesn’t matter what you do in life. It’s about having a passion for it. It’s about becoming an expert in that thing. If you do that, it doesn’t matter what you are doing; you’re going to be successful both financially and, even more importantly, in your life and in your happiness. And that’s something that I see being lost in our current generations.”

► GABE GALSTER
Owner, Hot Springs Marina



IT COMES IN WAVES

Like with any business that relies on people getting out and about in nature, the work at Hot Springs Marina has its ebbs and flows depending on the season.

“It’s a lot like farming ... you have a narrow time frame to earn all the money that you can make for the year, so budgeting is crucial. Forecasting is critical,” Galster said. “You have to maximize your opportunities when the season is there, and that’s why we offer so many services.”

When the busy season comes around, Galster said “the gloves come off,” and it isn’t unusual to see some staff still hanging around at 10 p.m. to make sure everything is running smoothly and doing “whatever we have to do to take care of everyone and maximize our revenue stream.”

Galster said the team puts in a lot of work during the busy times so that, come a lull period, the marina can still operate with a full staff.

“A lot of marinas ... they generally shut down for the winter, and they’ll lay people off because of the seasonality of the business,” he said. “And that’s just something that we never wanted to do. We wanted to keep good people and keep them busy and find a way to float them through.”

HEALTHY FEAR

To run a business is to take on massive responsibility. According to Galster, it’s not unusual to feel afraid when thinking about the giant task.

“It is scary. It’s terrifying. I can’t tell you how many nights I stayed awake going through, ‘OK, what have I done? What in the world have I stepped into this time?’ And I still do that,” he said. “I’ve been doing this for a very long time, and, in my opinion, if you don’t have fear, it probably wasn’t really worth doing. You have to question yourself a little bit. You have to understand that you’re not perfect.”

The imperfections, the mistakes that come along with owning a business are just learning opportunities, according to Galster, and they shouldn’t deter anyone from truly following their passion. Ultimately, it takes time and dedication, but once the bait is right, the business — and its owner — will thrive.

“I’ve caught my share of fish, and it’s not really about the catch for me anymore. It’s about seeing other people enjoy it,” Galster said. “It’s that desire that all of my family shares in wanting to give people enjoyment, wanting to expose them to things that are a little different, a little out of the box, but it’s things that we love and want them to enjoy. We get energy from that.”



On the retail side, Hot Springs Marina offers accessories for a day on the lake — from sunscreen and swimwear, to skis and wakeboards.

LOANS 101

BORROWED CAPITAL BEST APPROACHED WITH KNOWLEDGE OF DIFFERING OPTIONS

By ADDISON FREEMAN



“If you personally have a lot of debt and don’t pay your creditors on time, then there is a high chance you will do the same with business debt.”

→ **ITZEL MEADOR**
Director of SBA
lending at First
Security Bank

The majority of businesses, big or small, have started with a loan. However, knowing what type of loan and where to find the best deal can be tricky, especially in the beginning stages of business growth.

Small Business Administration loans are often suggested for small businesses or startups. SBA loans are partially backed by the government, range in size and can be used for most business purposes.

When acquiring a loan, an SBA loan is “less about collateral and more about cash flow — what can the business afford, not how much is available in collateral,” said Itzel Meador, director of SBA lending at First Security Bank. “Regardless of the net worth of the guarantor, if the loan can illustrate repayment ability then it is OK if the guarantor doesn’t have a lot of personal net worth.”

Non-SBA loans, according to Meador, care more about collateral and the strength of guarantors.

Other perks of an SBA-backed loan include the ability to combine project costs, lower down payments and longer, non-ballooning term notes. Plus, SBA loans are startup-friendly.

CREDIT HISTORY AND DEBT MANAGEMENT

Personal credit history has an impact on whether your business can get a loan.

“Personal credit is very important because it’s an indication, potentially, of how the business will be managed,” said Randy Williamson, a senior SBA lender at Arkansas Federal Credit Union. “For example, if you’re not paying your personal bills, chances are you’re not going to pay the business’s bills on time.”

Banks see credit history and debt walking hand-in-hand with business management



when considering giving a loan. High rates of debt can even bleed into how a business can afford necessities like employees.

“If you personally have a lot of debt and don’t pay your creditors on time, then there is a high chance you will do the same with business debt,” Meador said. “Additionally, if the client has a lot of personal debt and the business can’t afford to pay back a high salary, then that could create more issues for the individual.”

Debt management comes into play for lenders when looking at debt service coverage ratios.

“The SBA’s minimum debt service coverage ratio is 1.15 to \$1,” said Williamson. “What that means is for every \$1 of debt that you have, they want you to have earned income before interest, taxes and amortization of \$1.15. For every dollar you make, we don’t want it to go straight to debt — we want to see a cushion.”

According to Williamson, some financial institutions may have up to a 1.2 to 1.5 debt service coverage ratio.

But there’s no need for a startup to worry quite yet.

“The interesting thing about SBA loans, especially as it pertains to startups, is they don’t mandate that you have a 1.15 the first year,” he said. “In fact, they don’t even mandate that your business makes money the first year because it’s a startup. It’s getting going and getting launched.”



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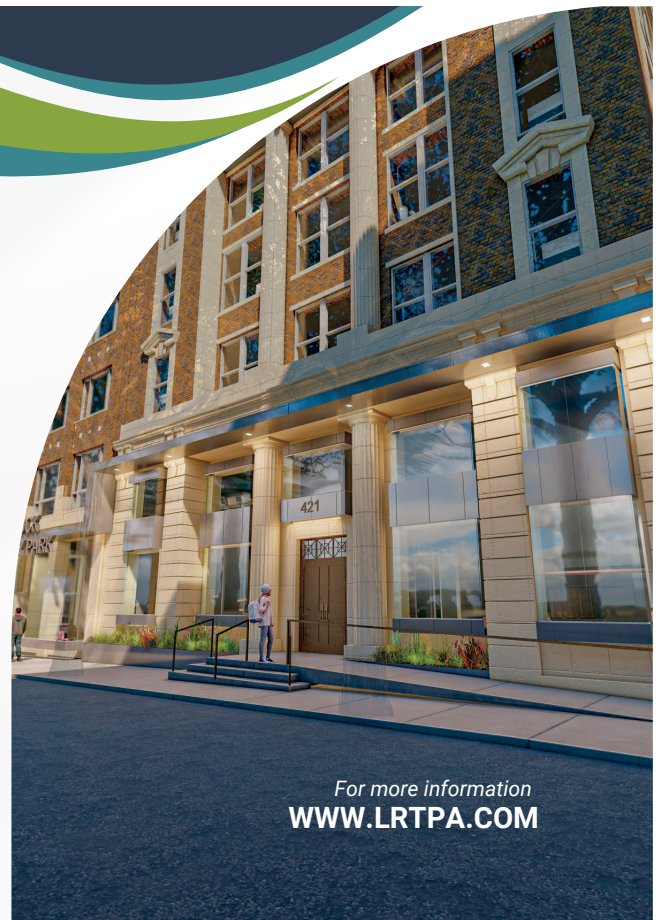
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MINORITY RESOURCES

MINORITY AND WOMEN-OWNED BUSINESSES FACE A UNIQUE SET OF CHALLENGES. LUCKILY, ARKANSAS HAS SEVERAL ORGANIZATIONS OFFERING ASSISTANCE IN ALL AREAS OF BUSINESS.

By ADDISON FREEMAN

WOMEN'S FOUNDATION OF ARKANSAS

Little Rock

womensfoundationarkansas.org

The Women's Foundation of Arkansas offers several avenues of support for women entrepreneurs. The Women Empowered initiative is there to educate people on the issues of women's economic security. The Women's Economic Mobility Hub applies a racial and gender lens in order to support Black, women-owned businesses specifically.

ARKANSAS ECONOMIC DEVELOPMENT COMMISSION

Little Rock

arkansasedc.com

The AEDC's Minority and Women-Owned Business Enterprise Division helps business owners develop and grow their businesses by accessing new market opportunities and financial resources.





THE VENTURE CENTER

Little Rock

venturecenter.co

The Venture Center's VCWoman Achieve program offers members across the state the chance to develop relationships that drive professional growth. With VCWoman Achieve, women entrepreneurs are matched with experienced women executives who spend the next 12 months coaching and mentoring the younger business.

The Venture Center's AAPI Achieve mentoring program helps foster the success of Asian American and Pacific Islander entrepreneurs.

ARKANSAS WOMEN'S BUSINESS CENTER

El Dorado

winrock.org/projects/awbc/

The Arkansas Women's Business Center at Winrock International provides training, technical assistance and access to capital services customized to meet the needs of women business owners. This program ensures entrepreneurs receive the necessary support by assessing client capabilities and providing training opportunities and business plan development support.

MINORITY BUSINESS DEVELOPMENT AGENCY

**mbda.gov
ar-mbda.org**

The U.S. Department of Commerce, Minority Business Development Agency is the sole federal agency dedicated to the growth of minority businesses. From customized business development plans to industry-focused services, the MBDA provides entrepreneurs with access to capital and market opportunities.





OUTSIDE EXPERTISE

OUTSOURCING: DOLING OUT DUTIES, BRINGING IN SUCCESS

By ADDISON FREEMAN

There will come a time in every successful entrepreneurial endeavor when a business owner has to consider

whether a job is best provided in-house or through a more contract-based role.

“Outsourcing is the practice of hiring other outside expertise as a 1099 contractor, typically, instead of bringing in an employee,” said Stuart McLendon, CEO and president of Flexion Point, a business support service. “There’s a lot of different ways outsourcing can happen and a lot of different things it can look like.”

One of the first steps to understanding the process of outsourcing relates to taxes. In an outsourced role (also known as contract or freelance work), taxes are filed through 1099 forms rather than W2s.

“If you’re a W2 employee, then there are certain legal obligations that your employer has to you,” McLendon said. “There’s, generally speaking, a higher standard

around both what their obligations are to you but also their expectations of how they control the work that’s being done.”

As for being a 1099 employee, the main difference is “instead of getting a paycheck, you’re just getting a check and then taxes all the other stuff, that’s all your problem to figure out,” he said.

When it comes to the work being done, a business owner has a bit more say in just how a project is completed. From the hours worked to the wages earned, a W2 employee has certain standards put forth by the company to meet. For an outsourced employee, projects are often completed on their own time, with any project specifications agreed upon during the initial contracting. For an outsourced worker, a business owner is only paying for the service, not the process.

COMMON OUTSOURCED ROLES

While different industries sometimes require different types of outsourcing, there are some common roles that transcend industry lines.



Legal work, human resources and payroll services are often outsourced roles.

Phil Brandon, owner of Rock Town Distillery in Little Rock, outsources another common role: accounting.

“We have a ton of bills to pay, and all those bills have to get entered into an accounting system and allocated to the proper areas of the business and taxes have to be paid,” Brandon said. “It’s cheaper than if I were to hire somebody full-time to be my accountant, and I feel like it’s much more accurate in that I’ve got people that do this stuff every single day doing [our] books.”

Brandon said that outsourcing his accounting needs costs around 50% less than hiring a full-time employee,



plus the experience needed to do the job is already there — no training required.

“We’ve been in business 14 years, and the first five or so I did all the books myself. Outsourcing it just made all the sense in the world, and I wish I’d done it a lot sooner,” he said.

WHEN TO OUTSOURCE

Knowing when to switch a role to an outsourced task and when to bring it back in-house can sometimes be tricky.

“If the business feels unhealthy, in terms of overall results... that’s a really great reason [to outsource],” McLendon said. Another is if the cost of outsourcing a task will ultimately drive down overall costs for the company.

It’s also important to take into account where the strengths within the company lie.

“I would say [a company] should outsource everything that they’re not the best at,” Brandon said. “If you have a business, and you are particularly good at a certain thing... there are other companies that do other things, and you’re better off hiring them and focusing on what you should focus on to grow your business.”



“There’s a lot of different ways outsourcing can happen and a lot of different things it can look like.”

STUART MCLENDON ←
CEO and president,
Flexion Point

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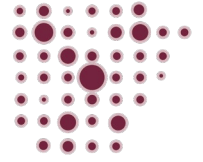
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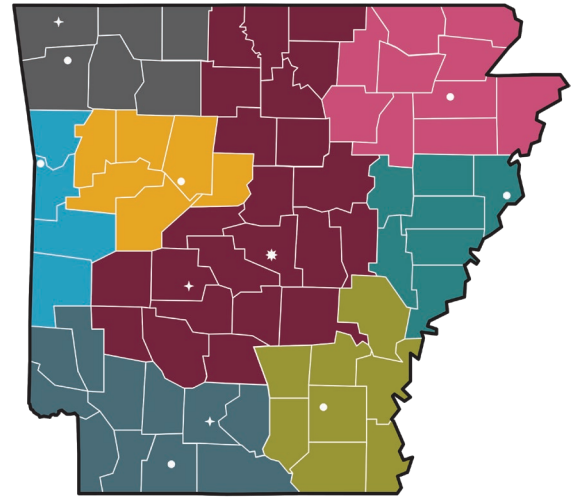


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WANT A CUPPA?

MORRILTON ROASTERY SPURRING REVITALIZATION ONE CUP AT A TIME

By ADDISON FREEMAN Photography by KIMBERLY BERKEMEYER

To start turning their plans into reality, some people need a little something to put a pep in their step. Most caffeine fiends find their kickstart in coffee.

Jaim Krutz certainly did when she and her family decided to open Big Cuppa, a small-batch roastery and beverage shop in Morrilton.

The idea for the roastery spurred from Krutz's interest in helping revitalize Morrilton's downtown.

"The coffee side came from our son, Joe, an experienced coffee shop manager," Krutz said. "His skill set and love of coffee combined with our desire for revitalization was a perfect match."

When it came to starting the business, Krutz said it wasn't quite as hard as she expected due to her team and the amount of community support. The difficult part has been growing the business.

"Scaling my business has been much harder. I wanted to remain a small coffee shop while still growing and seeing how far we could go as a group," she said. "That's why we opened the roastery. The capital necessary to do that was much greater than expected because gaining clients to support that side of the business took much longer than expected."

"Most still know us as a coffee shop, and the marketing and sales involved in letting our customer base know that we are so much more has been our biggest challenge."

But the client support for Big Cuppa eventually came and, even

better, never stopped. The community support grew with some new businesses finding inspiration in the shop's revitalization efforts.

"Many new businesses have started since Big Cuppa opened. One particular building owner says he bought and refurbished his building because we bought and refurbished ours," Krutz said. "We do believe several businesses and community events have happened because of the chance encounters that happen every morning in our shop."

While client support plays a big role in growing the brand, employee support is just as important, especially for the city's economy. Big Cuppa has 13 employees, six of whom moved to Morrilton for their jobs and three of whom bought a home in the town.

LEARNING CURVES

One of the most important parts of running a business such as Big Cuppa is ensuring there's enough inventory to keep up with demand.

That means planning for unexpected challenges is a must. With the 2020 pandemic, the shop lost the dependable

inventory supply it counted on.

So Krutz and Big Cuppa adapted and overcame with a simple solution: become the supplier.

"When the supply chain disruptions came in 2020, we found it easier to just be our own supplier. Now we distribute cups, sauces, syrups and, obviously, coffee to other coffee shops, offices and other restaurants," Krutz said. "Our goal is to assist other businesses in managing their inventory challenges. We are local, and most of our clients are local. They are able to keep lower inventories because they know they can count on us should they unexpectedly need a product."

CUP RUNNETH OVER

Today, Big Cuppa offers coffee, equipment and repair, beverage supplies and training. Plus it offers private labeling, adding company names and logos to the coffee they roast. Continuing its mission of helping Morrilton, local schools and organizations can fundraise by selling Big Cuppa coffee.

Big Cuppa has two locations in Morrilton and is in the planning stages of opening a third location in Russellville in 2024.

For Big Cuppa, a small town like Morrilton is the perfect place to begin a journey.

"The barriers to entry are low, including the cost, but the potential for growth is endless," Krutz said. "More importantly, we live here — all of us. Our grandson is going to grow up here. I can't think of a better reason to invest in a community than that."





From left: Austin, Marti, Jaim, Dani and Joe Krutz keep Big Cuppa, a family-owned business, running.



"My mentor is Ronda Hawkins at Arkansas Tech. Our chamber president suggested I meet her, and I've never made a business decision without her since. I've been to several of her classes over the years, and she recommended I apply to the SBA Thrive program. I was accepted, and that intense CEO-type training is what led to the roastery. It is also what led to me being named the 2022 SBA Small Business Person of the Year for Arkansas."

JAIM KRUTZ
Owner, Big Cuppa

Q&A:

BIG TENT

FOR CAMERON CAMPBELL,
MULTIPLE VENTURES PROVE
TO BE THE SWEET SPOT

By ADDISON FREEMAN



Cameron Campbell is a general partner with both Artents and Super Sam's Fireworks and a managing partner with Play It Again Sports in Jonesboro. At the helm of several business endeavors, Campbell is well-versed in all things business-related, from the joys of success to the fear of trying something new with the chance of failure.

How did you get started with these businesses?

Artents and Super Sam's Fireworks — I grew up in those. My family got into fireworks in 1969, and my dad had a couple of locations. Then I came along and decided, 'Hey, let's try to grow this thing to be something bigger.' So we revamped it and started a partnership with Artents and Super Sam's between the two of us and took it from there.

Artents is a well-known business and has worked with some impressive groups such as Arkansas State University, the American Cancer Society and Walmart. What all does the Artents brand consist of?

It's a full-scale event rental. We started out as a tent company, and we would rent tents of any size and do backyard parties and weddings and things like that. Then we quickly learned that we needed to add tables, chairs, linens and floors — everything you can think of, we try to carry or accommodate for any type of event.

Today, we carry about 300,000 SF of tent and do some of your very small birthday parties all the way up to ... all the tailgating for Arkansas State University and the University of Memphis. We do events like the Duck Gumbo Cook-Off in Stuttgart.

Two years ago, we acquired Elegant Party Rental, and that takes care of the rest of it. So I always tell people we went from tent to table, and when we bought Elegant Party Rental, we covered the tabletop. So we do place settings and dishes and flatware ... to where it does



"What I tell my employees is that I fly at 30,000 feet, and my main guys will fly at 15,000."

► CAMERON CAMPBELL

General partner,
Artents and
Super Sam's Fireworks
Managing partner,
Play It Again Sports

FUN FACT

The biggest tent Artents offers is 20,000 square feet.

indeed become a full-scale rental of products and supplies.

You're involved in the leadership of more than one company. How do you manage being a part of each of them?

I'm a firm believer in doing what you like to do, so I wanted to add the sports company. I developed a theory a few years back. What I tell my employees is that I fly at 30,000 feet, and my main guys will fly at 15,000. Then our entry-level employees, whether it be for the store or the rental company, they're on the ground. So I need them to manage those folks on the ground. I will intervene if I have to, because at 30,000 feet you always have to land and refuel. But mainly my priority is to see everything from that perspective and to be able to be in contact and run things through them and let them do their job — let them do their work to make things flow better.

What are some of the biggest challenges you've faced in all your entrepreneurial endeavors?

Making sure I don't get ahead of myself and that I'm actually keeping on pace with where things need to be. I'm a big idea guy, and I think, 'Hey, why don't we do this?' Sometimes, if I'm not careful, I will overextend ourselves. So making sure we're managing the scale of things as they should be... that we don't grow too big too fast, or become complacent and not get the growth we should. We're always looking to push and grow as fast as possible, we just want to make sure that we don't drop anything in the meantime.



Artents offers event rental services across Arkansas and beyond, providing tents to birthday parties, university tailgates and everything in between.



EXIT RIGHT

HOW TO PLAN THE PROPER EXIT STRATEGY

By ADDISON FREEMAN

When it comes to exiting a business, whether by stepping down, selling or retiring, early planning and relationship building are key. Having a well-thought-out exit strategy can help ensure a successful transition of power.

“An exit strategy is thinking about the end game. Just about all small businesses will end at some point, whether the business just closes or the owner sells the business. The biggest thing I can suggest is that the exit strategy be considered at the very beginning of the business... particularly if you’re bringing in partners or you’re not a sole proprietor,” said Brent Stidman, a partner at HCJ CPAs & Advisors. “So an exit strategy is planning, in advance, how you will exit your business, how you will get paid for your business, how you will pass it on to the next generation if that’s what you choose to do.”

Several things need to be taken into consideration when formulating an exit strategy. Thinking proactively about possible unexpected illnesses, dissolving partnerships or even untimely deaths can help business owners create a strong plan.

If the right time for a business leader or shareholder to exit happens to fall while the business is still thriving, it’s important to have a detailed plan laid out for the transition of power.

“[For] exit strategies that come in the middle when the business is going, like the loss of a partner or shareholder... you need to be very specific, whether it’s an operating agreement or a shareholder agreement, as to how that exit dollar amount will be paid to that exiting member,” Stidman said.

GOOD PLAN

If planning an exit wasn’t part of the business plan at the beginning, how far in advance should a business leader start thinking about their exit?

“Usually three to five years,” said Mike Boschetti, director and principal of Strategic M&A Advisors. “A lot depends on how well-positioned the company is for sale.”



“An exit strategy is planning, in advance, how you will exit your business, how you will get paid for your business, how you will pass it on to the next generation if that’s what you choose to do.”

► BRENT STIDMAN

Partner, HCJ CPAs
& Advisors

To determine whether their business will bring a good sale, business owners should ask themselves if the business has been positioned to bring the highest value in the market. Make sure business value drivers have been recognized and improved if needed.

According to Boschetti, key business drivers include a “management team capable of running and growing the business without the current owner, limited customer or supplier concentrations, good management systems and quality financials and financial processes that capture important information about sales, cost of sales, operating expenses and inventory that can be analyzed to look for improvements.”

As someone in the process of retiring, Stidman said it’s important for any exit strategy to consider the best interest of any partners involved and leave on the best terms possible.

“You want to make sure that you leave those clients in good order for those that are succeeding you — that you start the communication process as early as you can, both with your fellow employees, other owners and your clients,” he said. “You want to make sure that you preserve that revenue source the best you can for those who are coming behind.”

CONSIDER THIS ...

It’s just as easy to make mistakes while leaving a business as it is to make mistakes while running the business at its prime.

For those with little to no experience on leaving a leadership position, hiring an adviser may be the right decision when beginning to form your exit strategy. Advisers can help point business owners in the right direction in a variety of ways, such as who to pass the business to and when the best time to exit may be.

Plans for after the exit should also be considered. Before leaving, figure out what comes next — what new goals are you looking to achieve and how will you spend your time?

Should selling be the right exit strategy, determine how the sell should be structured, both to benefit the seller and the existing business.

According to Boschetti, a plan of sale should be structured with the mindset that it “could take five years to execute.”

“Here, the insider, who probably doesn’t have the funds to buy the business, could finance some of the purchase with the owner while the owner is still in control and then use outside financing around the five-year mark to purchase the rest of the ownership,” he said. “This way, the owner stays in control until he or she receives all of his or her money.”

No matter the method, a successful exit comes from thorough, advanced planning and finding the right moment to step away.

“I think time is extremely important,” Stidman said. “The longer time period you have to start executing your exit plan, the more successful it will be.”



SHARE THE JOURNEY



ON YOUR ENTREPRENEURIAL JOURNEY, who's traveling with you? Small businesses require long hours, and you may have few colleagues. Especially if you worked for a larger organization previously, the isolation of entrepreneurship can come as a shock.

Turning to friends and family, particularly those who have experience in business, for support and advice is common. Your spouse or another family member may even be your business partner.

But when you own a business or want to start one, you have to do a lot of things yourself. Being your own boss is part of the appeal. At times, however, you may wish you had someone to give you a fresh point-of-view or advice on finances, management decisions or some other aspect of business ownership.

That's where the Arkansas Small Business and Technology Development Center (ASBTDC) comes in.

ASBTDC provides one-to-one, confidential guidance. These consulting services are specifically tailored to your venture and free of charge. Whether your established business needs a competitive edge or you are a first-time entrepreneur, you can call on your local ASBTDC for help. Lots

of business owners continue to work with ASBTDC year after year, through each new phase of development.

In fact, approaching your venture as a cooperative, collaborative endeavor will help you navigate the challenges of starting and running your business.

View your accountant, attorney, insurance agent and banker as advisors, not just service providers. Draw on their expertise and experience. They may have surprising insight about your business.

Develop relationships with others who understand the unique challenges of entrepreneurship. Participate in a business association, chamber or industry-specific group. Engage with business owners in your area. Online communities, such as LinkedIn groups and industry-specific forums are another way small business owners can connect, ask for advice and share ideas. Network, network, network!

Remember, though, no matter who else comes alongside you, you're on this journey for the duration, and your business needs you at your best.

Prioritize your physical, mental and emotional health. Participate in hobbies or activities that bring joy. Take time off to recharge — a short vacation, a weekend getaway or even just a day off to relax and refocus.

Your entrepreneurial journey could be the trip of a lifetime.

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THE STATE'S BUSINESS NEWS AUTHORITY.

UPDATED DAILY: arkansasbusiness.com

1 Second Horizon Capital of Florida bought **Park Plaza** for \$25.2 million in 2023.

2 The mall had been auctioned after **CBL Properties** defaulted on a \$99 million loan.

3 The center has a new facade, a community health focus and a revived mall-walking club.

SPOTLIGHT: COMMERCIAL REAL ESTATE

THE MALL HUB

Time favorite, Park Plaza



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Arkansas Business



Vetting an Editor: Business Basics
Karen Bergh
Thursday, March 28 | [Click here to learn more](#)

WOMEN

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NWA Tech Company RevUnit Shuts Down
[On](#)

by *Arkansas Business Staff*
March 18, 2024, 12:00am



When the Old Stories No Longer Fit (Barry Goldberg On Leadership)
[On](#)

by *Barry Goldberg* - March 18, 2024, 12:00am



\$318M Makeover of Arkansas Children's Campuses Set to Start This Month
[On](#)

The goals of the project include improving access to the campuses and the on-campus experience at the hospitals. The project also prepares the campuses to treat the sickest children.

LATEST NEWS

Arvest Bank Names Kevin Sabin as Chair, Matt Machen as President
March 15, 2024, 10:41am

Jim Walton, the son of Walmart Inc. founder Sam Walton, will step down as bank chair but remain chair for Arvest Bank Group, the bank's holding company.

Federal Ruling Favors PSC Over Energy Arkansas
March 15, 2024, 10:32am

The electric utility was seeking to charge ratepayers to help pay a \$135 million

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