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GUIDE: 2011

*A resource for businesses  
in Northern Colorado*

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Supplement to the  
Northern Colorado Business Report  
June 17-30, 2011

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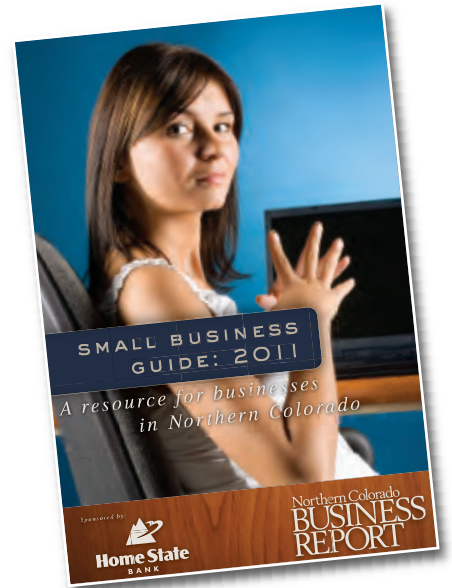
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**ROBERT J. PYLE, CFP, CFA**

## Largest SBA Lenders

Ranked by gross amount of SBA loans made in Northern Colorado

RANK	SBA DISTRICT	LENDER	ADDRESS/PHONE	ADJUSTED PERMITTED DOLLAR AMOUNT	ADJUSTED NUMBER OF SBA LOANS	PERCENT OF ADJUSTED PERMITTED DOLLAR AMOUNT	NATIONAL HEADQUARTERS	PERSON IN CHARGE BY TITLE
1	6	U.S. BANK, NATIONAL ASSOCIATION	1000 13th St, Suite 1000, Fort Collins, CO 80521	\$10,387,300	27,446	25	N/A	Kathy Mox, Branch manager
2	NR	VERIZON BANK OF COMMERCE	2001 10th St, Suite 1000, Fort Collins, CO 80521	\$9,463,700	18,277	16	Fort Collins, CO	Geoff Maloney, CEO
3	16	CALTEX BANK CORP.	2001 10th St, Suite 1000, Fort Collins, CO 80521	\$6,890,500	14,800	5	San Diego, CA	Bruce Howell, CEO & director
4	24	ADVANTAGE BANK	1000 13th St, Suite 1000, Fort Collins, CO 80521	\$6,499,000	12,000	5	Lowland, SC	Robin Wick, Branch manager
5	12	HOME STATE BANK	1000 13th St, Suite 1000, Fort Collins, CO 80521	\$6,440,300	12,000	14	N/A	Harry Deming, President
6	2	WELLS FARGO NATIONAL ASSOCIATION	1000 13th St, Suite 1000, Fort Collins, CO 80521	\$5,890,900	11,000	32	N/A	Eric Adams, Branch president
7	5	AMERICAN CHASE BANK, NATIONAL ASSOCIATION	1000 13th St, Suite 1000, Fort Collins, CO 80521	\$5,452,600	10,000	36	San Francisco, CA	Jacob Shepard, Branch manager
8	NR	GREY WESTERN BANK	1000 13th St, Suite 1000, Fort Collins, CO 80521	\$4,586,500	9,000	12	Sioux Falls, SD	Ken Kuyak, CEO
9	NR	EVOLVE BANK & TRUST	1000 13th St, Suite 1000, Fort Collins, CO 80521	\$4,306,000	8,000	2	N/A	Nicholas Gargachewski, Loan officer
10	NR	COBIS BANK	1000 13th St, Suite 1000, Fort Collins, CO 80521	\$4,300,000	8,000	5	N/A	Margaret Brown, President

LIST: REGION'S LARGEST SBA LENDERS....SBG-10, 11

Year	1 to 4 employees	5-9 employees	10 to 19 employees	20 to 49 employees	50 to 99 employees	100 to 249 employees	250 to 499 employees	500 to 999 employees	1,000 or more employees
1995	5,099	4,182	7,508	10,688	8,083	10,068	6,815	6,297	33,848
2000	5,327	6,469	8,064	11,688	8,942	11,275	7,931	7,563	40,398
2005	5,609	6,620	8,214	11,808	8,872	11,317	7,807	7,350	40,316
2010	5,500	6,216	7,683	10,961	8,251	10,661	7,340	7,126	39,775

DISTRIBUTION OF PRIVATE SECTOR EMPLOYMENT BY FIRM SIZE CLASS .....SBG-14

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# The Small Business Innovation Imperative

## Creative thinking creates advantage over competition

With President Obama's call for the small business community to focus on innovation and creativity to enhance America's competitiveness in the world economy, it's time for entrepreneurs and small business owners to take up the challenge.

Startup America is an initiative aimed at strengthening access for entrepreneurs and firms with high growth potential to a range of government and private sector support, from capital and mentoring to reducing barriers.

### Startup America

For more information on Startup America visit <http://www.sba.gov/startupamerica>.

But whether a new venture in a high-growth sector, or a cog in the main street economic engine, it's essential for every business to focus on innovations that will help build and support the nation's ever-evolving business environment.

The legend of the phoenix, the mythical sacred firebird, can provide a useful metaphor for the current state of small

business in America. Like the phoenix, small business must periodically reinvent itself in order to survive and prosper. And like the recent economic meltdown, and subsequent beginnings of recovery, the phoenix symbolizes the extinction of the old, replaced by the new and rejuvenated spirit.

Rising from the ashes of near extinction may be somewhat of a stretch when looking at what has happened to American small business over the last two years, but for many small company owners and their employees, the experiences and feelings associated with the Great Recession have been both memorable and traumatic.

Such business trauma often brings us to a cross roads in our thinking and attitudes in how we approach business operations and our business future. The beginnings of rejuvenation should include discovering ways to take our companies "outside the box," which includes being innovative and creative in what we sell, and how we sell it.

Here are a few suggestions to begin fostering a more innovative and creative business environment:

- **Look at your company culture.** The process of innovation cannot be realized without first having a culture that both fosters and rewards creativity. This culture is often the result of an entrepreneur's vision, insight and risk-taking mentality being allowed to filter down through the organization, and



**DAN HANNAHER**  
Region VIII Administrator  
U.S. Small Business Administration

encouraged to proliferate. Companies which embrace a culture of risk-taking without fear of failure or reprisal are ripe for tapping employee creativity, which leads to innovation.

- **Look at your staff.** Having a business culture that sustains creativity as a core value works best when coupled with staff prone to being creative. Employees who love marketing, strategy, product development and other similar functions are often a good fit for teams

charged with leading the company toward creative and innovative solutions. By the same token, inviting participation from anyone in the company who can creatively contribute to the effort signals a culture of inclusion and helps maximize staff morale.

- **Don't try to force creativity.** Some of the best ideas come of their own volition, in their own time frame, and from disparate sources. It is much more important to foster collaboration within a company than it is to try and set up deadlines, goals and objectives that demand creativity and innovation. Some of the most creative minds resist formalized structure, and instead thrive on free-flowing, uninhibited "space" from which the best ideas emerge.

- **Use an innovation-leading question.** Using a form of the following questions with a group of employees can jump-start the creative juices and lead to some amazing mental gymnastics: "What is impossible to do in our business today, but if we could do it, would fundamentally change who we are, what we make, or how we sell?" Or, "What could we do differently that would make what we do or sell more exciting to consumers?"

- **Capture all ideas, no matter how crazy they seem.** Encourage the practice of capturing all ideas, whether they are generated through a formal meeting, at informal events or gatherings, or even from occasional daydreaming by random employees. The genesis of great innovation can often come from the most innocuous source. Capturing the initial idea forms the basis for future collaboration and development.

- **Go down multiple paths.** Allow the innovation process to travel down concurrent paths, even going in different directions. Creative thinking along several paths must be fostered in order for ideas to be proven to have potential, be tabled for future development, or discarded. Since innovation is such a dynamic process, multiple lines of thinking must be allowed to co-exist so ideas can be fully developed to fruition or extinction.

Innovation involves undertaking a process that results in creating truly unique solutions in the form of business models, products or services. So, whether you're an active participant in the Startup America initiative, or simply an enterprise looking to grow and succeed, like a reincarnated phoenix rising from the ashes of its former self, we can reinvent the small business landscape in America by creating and innovating the next generation of new products and services consumers will get excited about.

*Dan Hannaheer is Regional Administrator for the U.S. Small Business Administration. He can be reached at [daniel.hannaheer@sba.gov](mailto:daniel.hannaheer@sba.gov).*

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# Tips to financing startup companies

## Adequate financing crucial to success of new businesses

The first few years in business are critical. You need to balance many competing priorities and make sure you cover all the essential details.

Securing adequate funding is perhaps the single most important thing you can do to prepare for success. Take the time to fully understand and evaluate your options.

### Three ways to secure funding

If you have the resources, tapping your personal assets is the easiest way to fund your business; however, many new businesses must seek outside investors, borrow, or do both to meet their initial funding needs. Weigh potential risks and rewards of each approach carefully before you put up your own capital, issue equity, or take on debt.

Typical sources of start-up financing range from informal to institutional:

- Personal savings from other assets;
- family members and friends;
- individual "angel" investors;
- supplier financing;
- investor groups and venture capital firms;
- SBA (U.S. Small Business Administration) loans;
- commercial lenders.

A responsible lender first will consid-

er your company's ability to repay loans. To do that, they'll review with you the "five Cs of credit," so be sure to provide all the details:

- **Capacity** – How do you intend to repay the loan?
- **Capital** – How much of your own capital have you invested in the business?
- **Collateral** – What forms of repayment security can you provide the lender and what secondary sources and assets are available to ensure payment?
- **Conditions** – How will the money be used? In other words, will it be used for working capital, additional equipment or inventory?
- **Character** – What is your personal credit history and financial reputation?

Both lenders and investors prefer entrepreneurs who've invested some of their own money in their new venture. Having some "skin in the game" sends the message that you are committed to making your business succeed.

### Control cash flow

Once you secure funding, you'll want to manage this precious resource as efficiently as possible. The key is to question every expense and keep overhead as low as possible.

To track expenses, set up your accounting software well in advance, and make sure you have the appropriate checking and operating accounts in place. Monitor these four key areas:

- **Inflows.** Ask, "How soon are my customers paying me?" Then decide when you need them to pay you. Send



**ERIC M. ADAMS**  
Market Manager - Larimer County  
Wells Fargo Bank N.A.

invoices immediately, make sure they are received, and ensure they're paid by the due date. If the check doesn't arrive, call and ask, "When can I expect payment?"

- **Cash outflows.** Managing how and when you pay your bills can make an impact on your cash flow. Using a business credit card to pay monthly bills and everyday expenses can help you preserve your cash on hand and better track business expenses. Moreover, if you take advantage of an available rewards program, you can use accumulated points toward other business purchases – help-

ing you save even more.

■ **Expenses.** Every dollar you spend on inventory or overhead is a dollar you can't use to grow your business. Make sure you understand how often your inventory turns, and your best-sellers and worst-sellers. Look for opportunities to ship products straight from your vendors to your customers.

■ **Everything that affects cash flow.** Are you not getting value from some employees or vendors? Can you negotiate different payment plans with vendors or lower the cost of doing business with them? Are there expenses you can cut without affecting profitability?

### Action steps

■ **Maximize cash flow.** Increase cash on hand by giving your customers payment options. Merchant services can help you accept credit cards, debit cards, and electronic checks for payments.

■ **Control your bills.** There are many options to make paying bills convenient and consistent, including scheduling payments using business debit and business credit cards, and online payment solutions.

■ **Manage payroll.** Review state and federal employment tax laws that might affect your payroll process. Decide who will process your payroll — an internal employee or a vendor.

■ **Watch your overhead.** Look for any other areas where you can cut costs and reduce your burn rate, and try to live below your means.

■ **Plan for the future.** Reduce your need to borrow down the road by establishing a separate account dedicated to future expenses and projects.

*Eric M. Adams is Wells Fargo market president for Larimer County. He can be reached at 970-266-7735 or eric.m.adams@wellsfargo.com.*

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\*Financing maximums and terms are determined by borrower qualification and use of funds.

# DORA provides Small Business Guide to Insurance

Everything you need to know about business coverages

By **Kate Hawthorne**  
khawthorne@ncbr.com



**KATE HAWTHORNE**  
Editor  
Northern Colorado Business Report

Anyone who owns a business with employees — or has ever worked for someone else — in Colorado knows about Workers' Compensation and Unemployment Insurance. Those are two forms of insurance required by the state.

But when are other types of coverage required? And how can small businesses be sure they have the coverage they need?

The state Department of Regulatory Agencies' Division of Insurance is here to help. Really.

The Division has put together a comprehensive guide to the whole range of business insurance — required, recommended and maybe-a-good-idea-depending-on-your situation — especially designed for startups and small businesses. The Guide to Insurance for Small Business is available on the Division of Insurance website at [www.dora.state.co.us/insurance/consumer/businessguide.htm](http://www.dora.state.co.us/insurance/consumer/businessguide.htm).

"Growth in small businesses is a critical element to Colorado's economic health," said John J. Postolowski, Interim Commissioner of Insurance, in releasing the guide. "The guide to insurance is one of many resources Colorado is providing to enable new and small businesses to succeed."

The guide covers not only insurance that protects businesses' investment in time, money and other resources and their workers, but also insurance that helps protect the businesses' customers as well. Should anything go wrong with goods and services, certain insurance may compensate people who interact with a business.

An insurance agent who is licensed to sell insurance or broker may offer a "package" that covers many small business needs, or design a policy with coverage designed for the particular business. It is important for the business owner to know what the policy includes — and what his or her business needs.

### Required insurance

**Workers' Compensation** — Colorado state law mandates that a business provides workers' compensation coverage for all employees. This insurance provides prompt, partial wage replacement and covers medical expenses for workers injured on the job. The business must pay the full cost of this insurance. It is unlawful to deduct the cost of this coverage from an employee's wages. (See page SBG - 7 for more information.)

**Unemployment Insurance** — All Colorado businesses with employees are subject to Unemployment Insurance tax. The underlying purpose of the unemployment benefits program is to help

maintain the economic and purchasing power of the community by assisting the most exposed members of the community, the unemployed worker.

Unemployment Insurance is not regulated by the Division of Insurance, but by the Colorado Department of Labor and Employment. The CDLE has an extensive employer handbook to help determine if a business must pay Unemployment Insurance Tax and to determine whether someone is an employee of the business and eligible for Unemployment Insurance benefits.

**Automobile Insurance** — Any vehicles used by the company must be properly insured according to Colorado law, whether they are owned, borrowed or leased.

The minimum limits of liability required are:

- \$25,000 per person for bodily injury
- \$50,000 per accident for bodily injury
- \$15,000 per accident for property damage.

Policies are not limited to these minimums and additional coverage may be purchased. A person who is injured in a car accident is not restricted to seeking only those amounts if the damages or medical costs are greater, and may attempt to collect additional damages or reimbursement for losses directly from the business or vehicle owner.

**Professional Liability Insurance** — required for certain professions. For other professions, it may be strongly recommended, if not required by law. Professional Liability Insurance for some professions (doctors and other health professionals) and "Errors and Omissions" (E&O) for other professions. This type of insurance can pay the costs to defend the professional's reputation and cover the potential damages to anyone who was harmed by improper actions or negligence.

**Lender-required insurance** — If the business acquires a loan to purchase a building, vehicles or equipment, the bank or lender may require insurance to

protect its investment. This is at the discretion of the lender, not the state.

**Other types of business insurance**

Depending on the type of service or products offered, a small business may purchase insurance coverage which includes:

- general liability;
- errors and omissions (E&O);
- property coverage for fire, water damage and more;
- spoilage of inventory;
- business equipment and equipment breakdown;
- inland marine for mobile equipment;
- crime; employee dishonesty, burglary & robbery;
- business interruption;
- commercial automobile and use of non-owned vehicles;
- property of others;
- employers' liability;
- umbrella & excess liability;
- farm or crop coverage.

The Guide to Insurance for Small Business from DORA covers all these coverages, as well as flood insurance (not usually covered under property policies) and some of the requirements for employers under the federal Affordable Care Act. It also discusses the difference between actual cash value and replacement cost coverage, life insurance for key employees, and what can constitute a business interruption.

One of the most helpful features of the guide is its extensive collection of links to other insurance resources, some of which can be found elsewhere on this page.

**Learn more**

Just a few of the many, many links to additional information that are part of the Colorado Division of Insurance's Guide to Insurance for Small Business:

<b>Colorado Small Business Resource Guide</b>	<a href="http://www.colorado.gov/cs/Satellite/OEDIT/OEDIT/1154721645662">www.colorado.gov/cs/Satellite/OEDIT/OEDIT/1154721645662</a>
<b>Colorado Secretary of State</b>	<a href="http://www.sos.state.co.us/pubs/business/conducting_business.html">www.sos.state.co.us/pubs/business/conducting_business.html</a>
<b>CDLE Employer Handbook on Understanding Unemployment Insurance in Colorado</b>	<a href="http://www.coworkforce.com/uit/employershandbook/employer_handbook.asp">www.coworkforce.com/uit/employershandbook/employer_handbook.asp</a>
<b>Division of Workers Compensation</b>	<a href="http://www.colorado.gov/cs/Satellite/CDLE-WorkComp/CDLE/1240336932511">www.colorado.gov/cs/Satellite/CDLE-WorkComp/CDLE/1240336932511</a>
<b>Disaster planning for small business</b>	<a href="http://www.naic.org/documents/consumer_alert_disaster_planning_small_business.htm">www.naic.org/documents/consumer_alert_disaster_planning_small_business.htm</a>
<b>DORA's Division of Registrations</b>	<a href="http://www.dora.state.co.us/registrations/index.htm">www.dora.state.co.us/registrations/index.htm</a>
<b>Information for employers about health care benefits</b>	<a href="http://www.healthcare.gov/foryou/employers/index.html">www.healthcare.gov/foryou/employers/index.html</a>
<b>National Flood Insurance Program</b>	<a href="http://floodsmart.gov">floodsmart.gov</a>

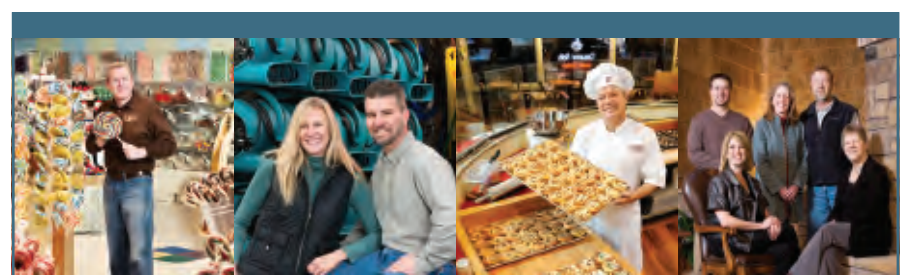
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The Northern Colorado Business Report and Kennedy and Coe are pleased to open nominations for the 2011 CFO of the Year Awards.

## NORTHERN COLORADO

# CFO

## OF THE YEAR

# AWARDS

The Northern Colorado Business Report and Kennedy and Coe, LLC will recognize chief financial officers in our region whose efforts successfully navigate a company's financial future. Honorees will be recognized at the Bixpo 2011 opening event, Business Leaders Breakfast, September 15, 2011.

### Nominee Information

\_\_\_\_\_  
Nominee's first name

\_\_\_\_\_  
Last name

\_\_\_\_\_  
Nominee company's name

\_\_\_\_\_  
Nominee company address – Street

\_\_\_\_\_  
Nominee company address – City, state, zip code

\_\_\_\_\_  
Nominee email

\_\_\_\_\_  
Nominee telephone

\_\_\_\_\_  
Company CEO's or owner's name

\_\_\_\_\_  
Company CEO's or owner's email

\_\_\_\_\_  
Company CEO's or owner's telephone

### Nominator Information

\_\_\_\_\_  
Nominator's first name

\_\_\_\_\_  
Nominator's last name

\_\_\_\_\_  
Nominator's email

\_\_\_\_\_  
Nominator's telephone

\_\_\_\_\_  
Nominator's company's name

\_\_\_\_\_  
Nominator's company address – Street

\_\_\_\_\_  
Nominator's company address – City, state, zip code

**September 15, 2011 7:00–9:30 a.m.**

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If your company would like to join us in sponsoring the Northern Colorado CFO of the Year Awards, contact De Dahlgren, NCBR Marketing Director at 970-232-3132.

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### 2011 CFO of the Year Nomination

*Nomination deadline: August 1, 2011*

The Northern Colorado CFO Awards are presented to recognize chief financial officers in the Northern Colorado region whose efforts successfully guide a company's financial future.

Candidates for the Northern Colorado CFO Awards will meet the following three criteria.

1. Candidates for the Northern Colorado CFO Awards are the individuals responsible for the financial management of their companies. They may or may not carry the title of chief financial officer, but they carry the responsibilities of that office.
2. Candidates must work in Northern Colorado (Larimer and Weld counties).
3. The company for which the candidate works must be headquartered in Northern Colorado.

### Award Categories:

The Northern Colorado CFO Awards will be presented to CFO's based their company's size ranked by number of employees. Non-profit companies categories are based on type of services provided either human services or creative industries. Please select one category into which the nominee's company falls.

- 1 – 9 Employees
- 10 – 24 Employees
- 25 – 49 Employees
- 50 – 99 Employees
- 100+ Employees
  
- Nonprofit – Human Services
- Nonprofit – Creative Industries

**Candidates for the Northern Colorado CFO Awards will demonstrate their achievements in the following areas.** Please limit the narrative for each section to 200 words or less.

- Describe how this candidate for the Northern Colorado CFO Award has advanced and contributed to the success of the company for which he or she works.
- Describe how this candidate has advanced and shown leadership within the industry to which her or his company belongs and /or the field of financial operations.
- Describe how this candidate is involved with and shown leadership within the community.
- Describe or list how this candidate has continued to develop professionally earning additional certifications and/or degrees.
- Describe or list this candidate's other significant achievements such as honors, awards and recognitions.

Mail completed nominations to:  
**Northern Colorado Business Report**  
**CFO Nominations**  
1550 East Harmony, 2nd Floor  
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Nominations may also be emailed to: [Events@NCBR.com](mailto:Events@NCBR.com).



# Annual checkup can protect against Workers' Comp claims

## Correct questions on coverage, process can save company

By Kevin Ring

kevin@workcompprofessionals.com

As a small business owner, it's a good idea to set aside time each year to take a step back and look at your Workers' Compensation program. By assessing its strengths and weaknesses, you can spot potential dangers that could easily result in higher insurance premiums.

This 14-point checklist can help you determine if you are doing all you can to safeguard your company and your employees:

### 1. Do you know your lowest possible Experience Modification Factor?

Even if your Mod is low, working toward the lowest possible Mod is the best way to ensure long-term savings.

### 2. Have you reviewed your Injury and Illness Prevention Program (IIPP) recently?

The IIPP should be a living document that is updated when new equipment or practices are introduced and changes occur with the company's size or functions.

### 3. How effective is your hiring process?

If injuries occurred shortly after hiring, the hiring and training process should be examined. Having a consistent process for background checks and medical exams help prevent hiring the wrong person for a job.

### 4. When was the last supervisors' training?

Supervisors play a key role in the management of injuries as well as staff morale. Consistent training in both the functional and human relationship aspects of their jobs is essential to be sure they have the confidence and skills to create a high performance culture within their team.

### 5. How quickly are claims reported?

If claims are not reported within 24 hours of the incident, there is work to be done.

### 6. If the accident investigation reveals measures that should be taken to prevent future incidents, how quickly are they addressed?

The employers' response to an injury sends a critical message to employees. In addition to a thorough investigative process, employers should have a response process in place: what are the options to resolve the problem, who is responsible for insuring changes are made and implemented, and how is this communicated to employees.

### 7. How many of your claims involved lost time?

The percentage of claims that are lost time is another key metric in managing Workers' Compensation expenses. A good target for lost time is no more than 20 percent to 25 percent of claims. Higher percentages are a red flag, signaling a problem.

### 8. How often are open claims and reserves reviewed?

Excessive time lags in care or claims

may indicate that a case can be spiraling out of control. At a minimum, open claims and reserves should be reviewed quarterly.

### 9. How many of your claims are litigated?

Ideally, a 5 percent litigation rate is very good, 10 percent to 15 percent is good and anything over 20 percent should be considered a red flag and warrant further analysis.



### 10. Do injured employees hear regularly from their supervisor and receive payments on a timely basis?

Injured employees who feel neglected or hopelessly lost in the system are fodder for hungry lawyers.

### 11. Is your return-to-work program working properly?

The sluggish economy and uncertainty over the sustainability of the recovery has put pressure on return to work programs. Examine your program to see if the jobs are meaningful, truly transitional, and meeting established metrics to return the injured employee to their original position in a timely fashion.

### 12. Are you and your employees prepared for an OSHA visit?

OSHA has an aggressive agenda. If it's been a while since you've done a walk-through to identify potential problems, review your recordkeeping training documentation, written safety and health programs or discuss the procedure should an inspector appear, now is the time to do it.

### 13. How effective are your medical cost controls?

While state statutes differ with respect to the extent to which employers can direct injured workers to certain medical providers, the medical management of a Workers' Comp claim is essential to reducing costs. Evaluate your relationships with medical providers and medical bill review processes to be sure they are working for you and your injured employee.

### 14. What have you done about wellness programs and how successful have they been?

Wellness programs have been front and center recently. If you have one, what are the participation rates and the results? Are you monitoring the correct metrics? If you don't have one, now is the time to explore the options.

Assessing your strengths and weaknesses will help you set priorities to ensure that your Workers' Compensation program works effectively for you and your employees.

Kevin Ring is the Lead Workers' Compensation Analyst for the Institute of WorkCompProfessionals, based in Asheville, N.C. He can be contacted at 828-274-0959 or kevin@workcompprofessionals.com.

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# Largest SBA Lenders

Ranked by gross amount of SBA loans made in Northern Colorado



RANK	PREV RANK	LENDER ADDRESS PHONE/FAX	ADAMS/LARIMER/WELD DOLLAR AMOUNT 2010	ADAMS LOANS LARIMER LOANS WELD LOANS	TOTAL NO. OF ADAMS/LARIMER/WELD COUNTIES LOANS 2010	NATIONAL HEADQUARTERS E-MAIL WEBSITE	PERSON IN CHARGE W/ TITLE YEAR FOUNDED
1	6	<b>U.S. BANK, NATIONAL ASSOCIATION</b> 2845 Linden Court Loveland, CO 80538 970-669-5172/970-669-0553	\$10,387,300	\$2,545,900 \$7,685,200 \$156,200	25	N/A N/A www.usbank.com	Kelly Moe, Branch manager Richard Gibbs, Regional president N/A
2	NR	<b>VERUS BANK OF COMMERCE</b> ① 3700 S. College Ave., Unit 102 Fort Collins, CO 80525 970-204-1010/970-204-1590	\$9,483,700	\$0 \$8,371,700 \$1,112,000	16	Fort Collins gnalezny@verusboc.com www.verusboc.com	Gerard Nalezny, CEO Mark Kross, President 2005
3	16	<b>CELTIC BANK CORP.</b> 340 E. 400 South Salt Lake City, UT 84111 801-363-6500/801-363-6562	\$6,800,500	\$4,800,500 \$0 \$2,000,000	5	Salt Lake City, Utah crc@celticbank.com www.celticbank.com	Reese Howell, CEO & director 2001
4	24	<b>ADVANTAGE BANK</b> 1475 N. Denver Ave. Loveland, CO 80538 970-613-1982/970-613-1853	\$6,499,000	\$0 \$2,000,000 \$4,499,000	5	Loveland customerservice@advantagebanks.com www.advantagebanks.com	Robin Weis, Branch manager 2000
5	12	<b>HOME STATE BANK</b> 2695 W. Eisenhower Blvd. Loveland, CO 80537 970-203-6100/970-669-6228	\$6,440,300	\$0 \$3,470,600 \$2,969,700	16	N/A bank@homestatebank.com www.homestatebank.com	Harry Devereaux, President 1950
6	2	<b>WELLS FARGO, NATIONAL ASSOCIATION</b> 5801 W. 11th St. Greeley, CO 80634 970-336-6315	\$5,801,900	\$3,172,200 \$1,652,700 \$977,000	32	N/A N/A www.wellsfargo.com	Eric Adams, Market president 1852
7	5	<b>JPMORGAN CHASE BANK, NATIONAL ASSOCIATION</b> 2600 W. 10th St. Greeley, CO 80631 970-392-3330/970-353-0109	\$5,157,600	\$1,922,600 \$1,546,900 \$1,688,100	36	San Francisco N/A www.chase.com	Jacob Shepard, Branch manager N/A
8	NR	<b>GREAT WESTERN BANK</b> 100 N. Phillips Ave. Sioux Falls, SD 57104 605-334-2548	\$4,580,500	\$0 \$4,430,500 \$150,000	12	Sioux Falls, SD N/A www.fsbnm.com	Ken Karels, CEO 1922
9	NR	<b>EVOLVE BANK &amp; TRUST</b> 9777 Pyramid Court, Suite 230 Englewood, CO 80112 720-862-3839/800-381-9497	\$4,366,000	\$4,366,000 \$0 \$0	2	N/A N/A www.getevolved.com	Nicholas Goraczkowski, Loan officer 1925
10	NR	<b>COBIZ BANK</b> 4695 Quebec St. Denver, CO 80216 303-322-6467/303-322-5518	\$4,340,000	\$4,340,000 \$0 \$0	5	N/A N/A www.cobizbank.com	Margaret Brown, President N/A
11	NR	<b>LIVE OAK BANKING CO.</b> 8310 S. Valley Highway, Suite 300 Englewood, CO 80112 888-606-6226/866-570-5591	\$4,166,000	\$0 \$280,000 \$3,886,000	4	N/A N/A www.liveoakbank.com	David Lucht, President and COO James Mahan, CEO and Chairman of the Board 2007
12	NR	<b>COMPASS BANK</b> 15 S. 20th St. Birmingham, AL 35233 800-239-1996	\$3,664,500	\$899,500 \$1,475,000 \$1,290,000	13	Birmingham, Ala. N/A www.bbvacompass.com	Francisco Gonzalez, Chairman and CEO 1964

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RANK	PREV RANK	LENDER ADDRESS PHONE/FAX	ADAMS/LARIMER/WELD DOLLAR AMOUNT 2010	ADAMS LOANS LARIMER LOANS WELD LOANS	TOTAL NO. OF ADAMS/LARIMER/WELD COUNTIES LOANS 2010	NATIONAL HEADQUARTERS E-MAIL WEBSITE	PERSON IN CHARGE W/ TITLE YEAR FOUNDED
13	NR	HANA SMALL BUSINESS LENDING INC. 1000 Wilshire Blvd., 20th Floor Los Angeles, CA 90017 888-476-9788	\$3,615,000	\$3,615,000 \$0 \$0	2	Los Angeles N/A www.hanasba.com	Andrew Cho, President N/A
14	4	KEYBANK, NATIONAL ASSOCIATION 100 E. Drake Road Fort Collins, CO 80525 970-494-2480	\$3,537,000	\$927,000 \$810,000 \$1,800,000	8	N/A N/A www.keybank.com	Shannon Richardson, Branch manager 1994
15	NR	FIRST-CITIZENS BANK & TRUST CO. 2420 E. Harmony Road Fort Collins, CO 80528 970-226-8460	\$3,145,000	\$2,000,000 \$1,145,000 \$0	3	N/A N/A www.uwbank.com	Frank Holding, Chairman and CEO 1913
16	NR	WILSHIRE STATE BANK 3200 Wilshire Blvd., 14th Floor Los Angeles, CA 90010 213-387-3200/213-427-6562	\$3,054,000	\$1,433,000 \$0 \$1,621,000	6	Los Angeles N/A www.wilshirebank.com	Soo Min, President 1980
17	NR	POINTS WEST COMMUNITY BANK 1291 Main St. Windsor, CO 80550 970-686-0878/970-686-0893	\$2,500,000	\$0 \$2,500,000 \$0	1	N/A N/A www.pointswestbank.com	Mark Brase, Front Range manager 1906
18	NR	BANK OF COLORADO 1609 E. Harmony Road Fort Collins, CO 80525 970-206-1160/970-206-1156	\$1,735,000	\$0 \$1,446,000 \$289,000	5	Fort Collins N/A www.bankofcolorado.com	Tom Goding, President 1900
19	NR	AMER. BUS. LENDING INC. 1420 W. Mockingbird Lane, Suite 540 Dallas, TX 75247 214-580-8660/214-580-8661	\$1,666,000	\$0 \$0 \$1,666,000	1	N/A info@ablsba.com www.ablsba.com	Charles Bell, President and CEO N/A
20	NR	BANK OF AMERICA 3780 N. Garfield Ave. Loveland, CO 80538 970-461-3442	\$1,350,000	\$1,350,000 \$0 \$0	1	N/A N/A www.bankofamerica.com	Mark Wisroth, Home Loans Manager N/A
21	7	FIRST NATIONAL BANK OF OMAHA 1601 Capitol Ave. Omaha, NE 68102 402-341-0500	\$1,024,500	\$0 \$853,800 \$170,700	10	Omaha, Neb. N/A www.firstnational.com	Bruce Lauritzen, Chairman 1857
22	NR	GUARANTY BANK & TRUST CO. 3151 N. Garfield Ave. Loveland, CO 80538 970-267-6906/970-267-6908	\$965,000	\$365,000 \$0 \$600,000	3	Eaton N/A www.guarantybankco.com	Linda Fischer, Branch manager 1993
23	NR	FIRSTBANK 2315 S. College Ave. Fort Collins, CO 80525 970-493-1700/970-282-3925	\$871,500	\$0 \$220,000 \$651,500	3	N/A N/A www.efirstbank.com	Patrick Brady, President 1963
24	17	VALLEY BANK AND TRUST CO. DBA WESTERN STATES BANK 1701 First Ave. Scottsbluff, NE 69361 308-632-7500	\$670,000	\$670,000 \$0 \$0	3	Gering, Neb. N/A www.valleybankne.com	John P. Stinner, President and CEO 1996
25	NR	PEOPLES BANK & TRUST 1899 Buford Highway Buford, GA 30518 770-932-1900	\$640,000	\$640,000 \$0 \$0	1	Buford, Ga. helpdesk@peoplesbanktrust.net www.peoplesbanktrust.com	N/A

Source: Small Business Administration  
N/A - Not Applicable.  
NR - Not Previously Ranked.

① Result of the Feb. 14, 2011 merger of Fort Collins Commerce Bank, Loveland Bank of Commerce and Larimer Bank of Commerce.

Based upon responses to Business Report survey researched by Ross Manley  
To be considered for future lists, e-mail research@ncbr.com

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# Wealth management crucial for biz owners

## No time like present to begin thinking of retirement, exit plan

Time is of the essence for small- to medium-sized business owners. And most of that time is spent running their business, with any free time reserved for family. Wealth management often takes a back seat.

It's not that business owners don't think about wealth management — they want to provide and protect wealth for their family's future. It's that they sometimes struggle making the decisions how to go about it. Many wonder how they can get cash out of their business, or how to remain diversified from the venture being their only investment.

One major obstacle is just making the time to meet with someone for help. There also can be a lack of organization of their finances. Business owners are sometimes not sure where to start in terms of gathering their paperwork. They might not know where they stand in terms of being on track to retirement or when work can become optional.

What is the solution?

Setting up an appointment with a qualified wealth management professional is a good start. Having someone to help organize your investments, coach your decisions, and coordinate your other financial professionals can be extremely beneficial.

### Get organized to get started

Set the appointment about two weeks away and ask the professional to send you a list of things needed for the initial meeting. If you are not ready yet, use the next quarter to get organized.

As financial statements come in throughout the quarter, file each in a separate folder. You should have all mutual fund statements, brokerage statements, insurance policies, employee benefit statements, including 401(k), tax returns and wills and trust information.

Once this is complete, you are ready to set the appointment. Start thinking about what you would do if you didn't have to work.

Over the years, we have helped many small business owners get started and achieve their dream. One client was leaving the corporate world after many years, and was in the midst of starting a consulting firm. He needed advice on setting up a new 401(k) for the business to benefit him and his wife. We were able to coordinate with his accountant to set up a retirement plan with contributions of more than \$70,000 and they are well on their way to having work be optional.

What should you expect in the initial meeting?

You should expect a series of questions that cover all aspects of your financial life including your values, goals, your important relationships, who are your current advisers, how you want to be involved in the whole process and your interests. The initial meeting will uncover what is really important to you and your family in the present and



**ROBERT J. PYLE, CFP, CFA**  
 President  
 Diversified Asset Management Inc.

future. It will touch areas of advance planning such as charitable giving, wealth enhancement, wealth transfer and wealth protection. This information should all be consolidated into one planning document later.

### Analyze various paths

A good independent wealth manager will help you clearly lay out your objectives and the potential risk and rewards of various paths to those objectives. He or she should help you avoid distractions and stay focused on your original goals and values.

Without the help of a wealth manager, business owners can encounter unnecessary risks by gambling on individual stocks, relying on unproven forecasts, chasing past returns, running up unnecessary costs and tax liabilities, and failing to rebalance their portfolios to take account of changing risks.

Find a wealth manager who is ready to do all the worrying for you. Let him or her help you build a long-term strategy for your long-term goals — not one that is based on the day-to-day changes in the market. But still make the time to meet periodically with your adviser as your needs change and to ensure you are still on course.

Be sure to find a wealth manager that understands your end goals and appetite for risk. A wealth manager who takes the time to know and understand your professional and personal goals will be keenly aware that some risks aren't worth taking.

Risk can never be completely eliminated. With no risk, there is no return. But your chances of success are increased with professional financial knowledge and a diversified portfolio.

*Robert J. Pyle, CFP, CFA, is president of Boulder-based Diversified Asset Management Inc., an investment adviser registered with the Securities and Exchange Commission. This column reflects the writer's views and is not a recommendation to buy or sell any investment. It does not constitute investment advice. Contact him at 303-440-2906 or email [rpyle@diversifiedassetmanagement.com](mailto:rpyle@diversifiedassetmanagement.com).*

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The nomination deadline is July 15, 2011. Candidates must be under the age of forty on December 31, 2011. Candidates must also live and work in Larimer or Weld Counties. Nominations may be submitted by email, [events@ncbr.com](mailto:events@ncbr.com), or by mail, 40-40 Leaders, Northern Colorado Business Report, 1550 East Harmony Road, Fort Collins, CO 80525.

Not using a smart phone? The nomination form is on the Northern Colorado Business Report website, **NCBR.com**. From the homepage click on Events and scroll to the 40-40 Leaders logo.

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## Distribution of private sector employment by firm size class

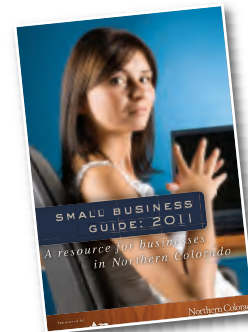
Small businesses - those with fewer than 500 employees - accounted for about 55 percent of American jobs in the first quarter of 2010. That market share has remained steady throughout the 21st century, and is only slightly lower than days when the high tech bubble was inflating rapidly. For the past 15 years, the largest number and percentage of small business jobs has been with firms with between 20 and 50 employees.

Year	1 to 4 employees	5-9 employees	10 to 19 employees	20 to 49 employees	50 to 99 employees	100 to 249 employees	250 to 499 employees	500 to 999 employees	1,000 or more employees
1995	5,099	6,182	7,508	10,688	8,083	10,068	6,815	6,297	33,848
2000	5,327	6,469	8,064	11,688	8,942	11,275	7,931	7,563	40,398
2005	5,609	6,620	8,214	11,808	8,872	11,317	7,807	7,350	40,316
2010	5,500	6,216	7,683	10,981	8,251	10,661	7,340	7,126	39,775

SOURCE: U.S. BUREAU OF LABOR STATISTICS

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John Latham has 30+ years experience driving high-performance in companies as a business leader and professor. Today, he is at the University of Northern Colorado's Monfort Institute, which is part of the Monfort College of Business and a Baldrige Award recipient. The Monfort Institute has been a major force in organizing and researching Baldrige Award recipients, including The Ritz-Carlton and Boeing. He knows what business, healthcare, education and non-profits can do to maintain the gain and take it to the next level.

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## “The secret ingredient in our Sunset Stout? The SBA loan that got us started.”

Colin and Shannon Westcott have introduced something new to craft brewing in Fort Collins. At **Equinox Brewing** beer lovers can sample hand-crafted ales and lagers in a shaded beer garden, and then go next door to **Hops and Berries** for the recipe and all the supplies needed to brew the same beer at home.

“Our dream was to brew premium, boutique beers and share our expertise with beer-lovers,” says Colin. “Thanks to the SBA loan that **Home State Bank** provided, our dream has come to life.”

“We really appreciate the low rate on our SBA loan,” says Shannon. “Home State Bank made the whole process easy. And Kathe set up our construction loan so we’d pay low, interest-only payments until we opened for business. That helped a lot!”

If you’d like to sample the incredible flavor of a fine, small-batch beer, visit Colin and Shannon at Equinox Brewing. But if you’re looking for an SBA-backed loan to start or expand your business, call the SBA lending experts. At Home State Bank.

Call Kathe Mehlbach in **Fort Collins: 970-613-2172**  
Or David Besch in **Loveland: 970-622-2361**



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