

Small Business Guide

Resource for Northern Colorado business

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Northern Colorado BUSINESS REPORT

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\$20 million grant resolves impasse

\$5 million more needed to fully fund I-25/392 project

By Steve Porter
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WINDSOR — The third time proved to be the charm for getting money to rebuild a functionally failing Northern Colorado

highway interchange. Now the devil is in the details as Windsor and Fort Collins figure out where to find an estimated \$5 million still needed to fund the project.

Last month, the Colorado Transportation Commission

awarded \$20 million to help fund an estimated \$27 million reconstruction of the Interstate 25/Colorado Highway 392 interchange, where Windsor's western city limit meets Fort Collins' growth management area boundary.

The project had been submitted for initial funding under the American Recovery and Reinvestment Act but did not make the cut for those dollars. In September, the project was again proposed for funding under the federal Transportation Investment Generating Economic

See 392, 26

MCR becomes pivot in PVHS, Banner tug-o-war



Both systems in expansion mode all through 2003

By Steve Porter
sporter@ncbr.com

Health care in Northern Colorado was in an expansion mode in 2003, with numerous new clinics and hospital projects either under construction or on the drawing board. The biggest, and most controversial, was a new \$220 million hospital announced by Poudre Valley Health System in late 2002 and expected to open in 2006.

PVHS — the private, not-for-profit corporation created to run Fort Collins' formerly tax-supported Poudre Valley Hospital in 1994 — had

See *Then and Now*
By Steve Porter
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crossed an invisible line by announcing MCR would be built in Loveland, in the backyard of McKee Medical Center. System officials saw a golden opportunity to build a regional facility in the ever-expanding Centerra development along Interstate 25 and US Highway 34.

However, the move was seen as a shot across the bow of PVHS' rival, Phoenix-based Banner Health, which still owns McKee

See MCR, 14

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First quarter slightly less bad for banks

Results mostly low, some have begun rebuilding portfolios

By Kristen Tatti
ktatti@ncbr.com

If down is the new up, then banks, both nationally and in Northern Colorado, were off to good start this year.

In general, not much has changed in the banking world. Loan losses and past dues continue to mount, putting a strain on capital levels and often resulting in net losses. Not all banks are following such trends, but the data show the vast majority still working through the sluggish economy.

Nationally, year-over-year loan losses were up for the 13th consecutive quarter with a total of \$52.4 billion in net charge-offs — up 38.4 percent from the first quarter of 2009. Most loan categories saw an increase in charge-offs, though the Federal Deposit Insurance Corp. pointed out in its quarterly banking review that the increases have been smaller the last few quarters. Charge-offs in the commercial and industrial loan segment actually declined for the first time in four years.

In line with the “less bad is better” philosophy, the FDIC also noted that while noncurrent loans were up for a

16th consecutive quarter, it was their smallest increase since the third quarter of 2007. Noncurrent loans include any loans past due 90 days or more or in nonaccrual status. Loans in nonaccrual status actually declined for the first time in four years.

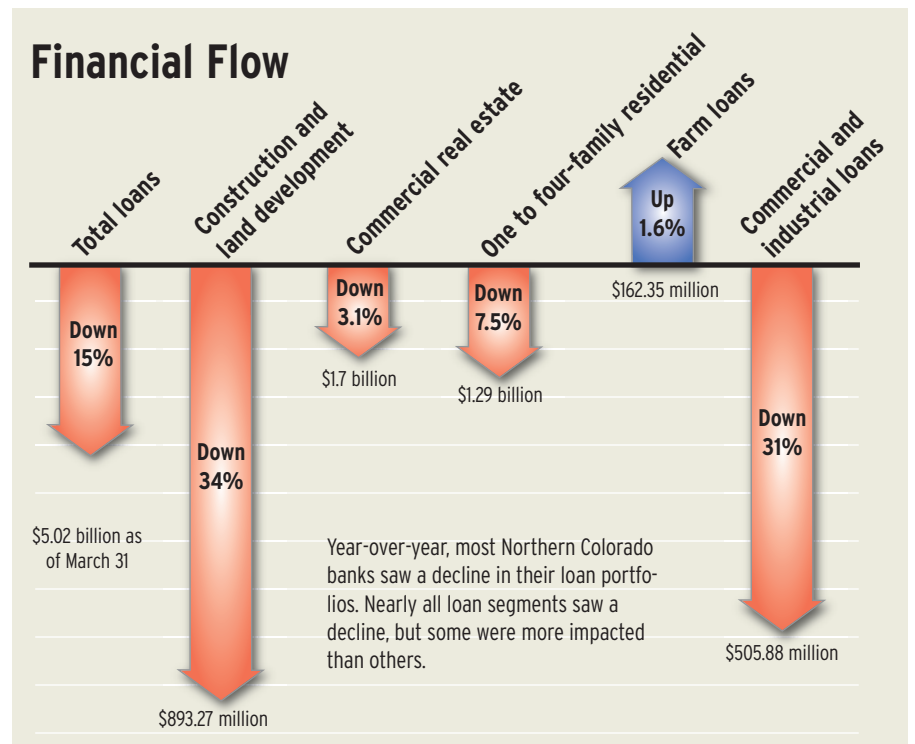
In all, the nation continues to shed banks. During the first quarter, the number of reporting financial institutions dropped by 80 to 7,932, with 41 failures and 37 mergers, and the number on the “problem list” increased from 702 to 775, up from 305 at the end of the first quarter of 2009.

Results mirrored in region

First-quarter results were much the same for the 15 banks based in Northern Colorado. Noncurrent loans were up by 50 percent, year-over-year, to \$271 million. However, that’s down from a third quarter high of \$345.5 million. Other real estate owned, or OREO, has steadily risen during the past few quarters and at the end of the first quarter was up 60.9 percent from last year at \$97 million.

Not all banks are saddled with past dues and OREO. Two of the larger banks in Northern Colorado — Fort Collins-based First National Bank and Greeley’s Bank of Choice — accounted for more than half the region’s total OREO, reporting \$28.3 million and \$32 million respectively.

Bank of Choice President Darrell McAllister said that the bank has been successful in moving some of the prop-



SOURCE: FDIC

erties, selling between \$5 million and \$6 million in the first quarter, but the numbers have held steady as more go into foreclosure. Lots with structures built or started have been moving the quickest, but even some vacant land has sold.

However, McAllister worries that with the federal first-time buyer’s tax credit expired, housing inventory will stagnate and builders will once again

retreat. The near future remains murky for many bankers.

“I can’t say this year will be a lot better,” McAllister said. “We are seeing fewer issues developing.”

McAllister added that he thinks things have hit bottom, but that he also wouldn’t have predicted that the bottom would have been so low. For the first

See BANKS, 26

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THE EYE

Hurricane predicting devolves

It's that time of year when hurricanes start forming and seemingly lock their solitary Eye on U.S. coastal areas.

Predicting just how many hurricanes we can expect to see is left to the **National Oceanic Atmospheric Administration** and the forecast team at **Colorado State University**.

But there is an altogether different kind of storm a-brewin' between the established predictors and **The National Center for Public Policy Research**, a Washington, D.C.-based think tank that thinks a trained chimp could do a better job of storm predicting.

The CSU team predicted 18 named storms this season, with five expected to develop into major hurricanes. NOAA predicted 14 to 23 named storms, three to seven major hurricanes. The trained chimp, **Dr. James Hansimian**, predicted six to eight hurricanes, but apparently, chimps don't do details. Hansimian's methodology can be viewed online at <http://tw0.us/DNm>.

TNCPPR admits its intent is to not make fun of NOAA or CSU for incorrect forecasts, but rather point out our current understanding of climate is in its infancy.

Now, what happens if Hansimian's predictions are more accurate than NOAA's? TNCPPR would like to see him made an honorary member of NOAA's hurricane specialists unit.

As for named hurricanes, The Eye only sees two appropriate names considering the disaster in the Gulf right now: Slick, if it's a boy, and Olive Oyl, if it's a girl.

And one more observation from the old weather Eye: **The Get Outdoors Day Celebration**, scheduled for June 12 at Hughes Stadium in Fort Collins, was rained out.

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FC chamber issues eco-devo agenda

Topic: How to make city a great place to do business, too

By **Kristen Tatti**
ktatti@ncbr.com

FORT COLLINS — Everybody says Fort Collins is a nice place to live, but the Fort Collins Area Chamber of Commerce feels it will take much more than quality of life to regain the thousands of jobs lost during the recession.

To that end, the chamber board recently released a 34-page economic agenda to start a community-wide dialogue about the city's future in an increasingly competitive environment.

"We've often talked in board meetings

about the need for supporting good jobs," said Dan Gasper, regional manager for Wells Fargo and a longtime member of the chamber's board. "We've got a lot of things going for us in this community, but it's becoming more and more competitive out there."

At this year's planning retreat, the board resoundingly articulated that the job agenda was its top priority.

Chamber President David May explained there is a big difference between community development — making Fort Collins a great place to live — and economic development — making it a great place to do business.

"It's not good enough to just be a nice place to be," he said. "Every community sells a great quality of life, so that can't be our sole economic development strategy."

A 2009 study by Area Development Magazine showed that seven of the 10 most important factors for companies' relocation site selection deal directly with the cost of

doing business. Quality-of-life factors did not break into that top 10.

This isn't the first time the Fort Collins Area Chamber has issued a call to improve the local economy. In 2003, in the midst of the tech-led recession, the chamber issued a 12-point paper.

"As a chamber, we were looking at what was happening in the community at that time, and there were some obvious things that needed to be done. Since then, a lot has happened," May said. "Looking back, I'd say so far, so good. The city has done a good job of getting the development review process in order."

This most recent effort came about, again, due to recession and the more than 6,000 net jobs Larimer County lost from 2008 to 2009, which will take at least three years to replace.

"We have some lost ground to make up," May said.

See **CHAMBER**, 27

F O C U S

New chapter for Oasis in Greeley

Underused building to open in August with new owners

By **Steve Porter**
sporter@ncbr.com

GREELEY — A downtown Greeley landmark is under the new ownership of a well-known Fort Collins developer, who wants to breathe new life into what started as a Holiday Inn and remains one of the tallest and most recognizable buildings in town.

The 10-story Oasis on Eighth Avenue was purchased last month by Jay Stoner for \$2 million from Amada LLC, a group of three Greeley investors who bought the building in December 2000.

Mike Ketterling, who owned the Oasis with partners Bob Hinderaker and Tim Thissen, said the purchase was "a fairly complicated transaction" that involved some cash and a land exchange between Amada and Stoner, who contributed property from holdings in the Water Valley South subdivision in Windsor and in north Fort Collins.

Ketterling said he wished Stoner well with his plans to renovate the 59-unit apartment building into a more upscale residential facility.

"I think it was a good deal for everybody," he said. "Jay's got some enthusiasm and some energy that we maybe didn't possess right now because we've had it so long."

Stoner, most recently known for his plans to develop the 293-acre Riverwalk at the southwest corner of I-25 and Harmony Road in Fort Collins, said he and his wife, Somi, are steering the redevelopment of the Oasis.

"We're really doing a lot to it, both personally and financially," he said. "We're replacing windows, painting, replacing carpet and putting in new air conditioners. I'd like to make it more energy-efficient, too, because many of (the tenants) are on fixed incomes."



Steve Porter, Northern Colorado Business Report

BAR, RESTAURANT MANAGERS — Angie and Bob Medina are managing the sports bar and restaurant portion of the Oasis. The Medinas, who formerly operated the Winterset Inn in Evans, reopened the bar in December.

Stoner said he and his wife are tackling separate roles with the Oasis project.

"My mission is more the bigger picture," he said. "I want to do things to make the block look nicer, and (Somi's) looking at everything with an eye toward making it a nice place for people to live."

Once Holiday Inn

The Oasis opened as a 100-unit Holiday Inn in 1974. It later became a Ramada Inn and, after the hotel closed, was leased as a dormitory for University of Northern Colorado students. In 2001, the Amada partnership converted the property into an apartment building.

"We turned 100 Holiday Inn rooms into 59 apartments that ranged from suites to two-bedroom apartments," Ketterling said. "It had been closed for about 12 to 14 months and our goal was to take it over, fix

it up and remodel it, and turn it into clean, affordable housing for downtown Greeley."

Ketterling said over the last 10 years the Oasis has had a variety of businesses operating out of it, mostly doing catering, parties and events. But over time the business activity faded.

"We haven't had much activity there until the early part of this year, when Bob and Angie Medina took over," he said.

Bob Medina said the bar reopened in December and the restaurant about a month ago after being closed for several years. "It was a mess," he said. "My wife and I did a lot of work cleaning it up. The kitchen was a disaster. It took close to four months to get cleaned up."

Medina said the restaurant will take on a barbecue focus in July with a new chef.

See **OASIS**, 27

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Legislature offers olive branch to state business

Tax-break bills put strain on relations to balance budget

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

DENVER — The Colorado General Assembly, on the last day of the contentious 2010 session, tried to mend fences with businesses with House Joint Resolution 35. It praised the business community's contribution to the state's prosperity and noted that every bill affects business in some way.

The olive branch was sorely needed. Relations had been strained early on by a package of measures that rescinded \$130 million in business tax exemptions on everything from paper napkins and downloaded software to soda pop and agricultural inputs to help close a \$1.3 billion budget revenue shortfall.

Now that Gov. Bill Ritter has signed more than 400 bills into law, including 10 of the "dirty dozen," the outcome doesn't look like the unmitigated disaster for business predicted back in February. With the election looming in November, however, be prepared for differing interpretations.

New Energy Economy

Especially important for Northern Colorado, a number of energy-related bills cover both conventional and renewable sources. One of the first — House Bill 1001 — raises the amount of electricity utilities are required to generate from renewable sources by 2020 to 30 percent from the previous 20 percent goal. HB 1365 may have pitted coal miners against natural gas producers in the name of improving air quality, but other measures were designed to increase jobs in the renewable energy industry; promote development of geothermal, biomass, hydro and other clean energy sources; allow neighborhoods to generate their own off-grid solar power; and support continued smart-grid deployments.

Employment

SB 28 allows workers to receive unemployment benefits for pay lost

while on furlough, so companies can cut everyone's hours rather than completely lay off some employees.

HB 1417 creates a permanent Pay Equity Commission to study ways to encourage companies to increase pay equity between women and men. The gender gap is still about 77 cents on the dollar nationally, 64 cents in Colorado. HB 1008 eliminates another gender inequity. It bars health insurers from charging women higher premiums than men for individual coverage based solely on gender.

Payday lending

HB 1351 eliminates payday loans — those short-term advances that carry annual interest rates of up to 400 percent. Under the law, which goes into effect Aug. 1, loans must have a minimum term of six months — rather than two to three weeks — and a maximum 45 percent interest rate. Although early payment penalties are banned, other fees could still push charges to more than 100 percent of the original amount borrowed. Current loans will still be governed under the old law until next year.

Higher education

Backed by all the state's public universities, Senate Bill 3 grants them more flexibility in setting tuition rates. The University of Colorado at Boulder and University of Northern Colorado have both announced 9 percent increases for the 2010-11 school year; Colorado State University's Board of Governors is set to vote on the matter later this month.

Teacher tenure

Embraced by both sides of the aisle as well as the business community, SB 191 changes how the state evaluates elementary and high school teachers. It links their job security more closely to the performance of their students. Backers say it sends the message that Colorado is serious about delivering an educated workforce to employers.

Recovery audits

Thanks to HB 1176, sponsored by Weld County Rep. Glenn Vaad, all state department budgets will be scrutinized by an independent auditor charged with uncovering unnecessary spending. The audits will be paid for by awarding the auditors a

See **LEGISLATURE, 12**

C O R R E C T I O N S

The *Business Report* will correct any errors that appear in its pages. To suggest a correction or clarification, please contact editor Kate Hawthorne at 970-221-5400, ext. 212, or e-mail her at khawthorne@ncbr.com.

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Berthoud bypasses no-growth label

New developments for U.S. 287 bypass to give big boost

By **Kristen Tatti**
ktatti@ncbr.com

BERTHOUD — Berthoud may have missed out on some of the building boom earlier in the decade, in part because of a short-lived growth cap, but development is slated to get a big boost from the U.S. Highway 287 bypass.

Along the five-mile stretch, a variety of mixed-use projects — a golf course, solar farm, and the town's first major chain grocery — could attract hundreds of residents and several primary employers. The town has been working with many of the developers and landowners there for years.

Berthoud has also been working to improve its image in the development community. In November 2000, residents voted to cap the town's growth at 5 percent per year. The cap was voted out in May 2003, but Berthoud Planner Tim Katers said its impact lingers. When he first started working with the town, long after the cap was lifted, he was still getting daily comments about it. The perception of Berthoud as an anti-growth community has eventually waned.

Katers is now working to streamline the building and planning codes to make them more uniform. Up until now, he explained, development standards have been decided on a case-by-case basis. The result can be a lot of time-consuming, expensive back-and-forth between developers and the town council.

A streamlined process will prove useful as builders get back into the game. For all of 2009, Berthoud saw about a dozen building permits. By early May, six had been filed.

"Everything is picking up," Katers said. "A lot of guys took a year off, with good reason."

Ready to move forward

Landowner Greg Ludlow has been discussing the future of his property at the southeast corner of U.S. 287 and Colorado Highway 56 with town officials for several years. He feels comfortable that Berthoud is ready to shed its anti-growth label.

"That perception very much still exists in certain quarters of the state, but nothing can be further from the truth," Ludlow said, admitting that no-growth had been on the agenda under a different council and administration. "It's not the same town now."

Ludlow, a senior vice president of lending for Guaranty Bank and Trust in Longmont, anticipates the final agreement to annex his Ludlow Farms development into Berthoud will be

finished by the end of July.

The first parcels of the now 300-acre farm have been in the Ludlow family since around 1930. The property still produces sugar beets, wheat and hay, but Ludlow, who specializes in agricultural lending, said the land is now more valuable for development than the potential return on investment for the farming operations.

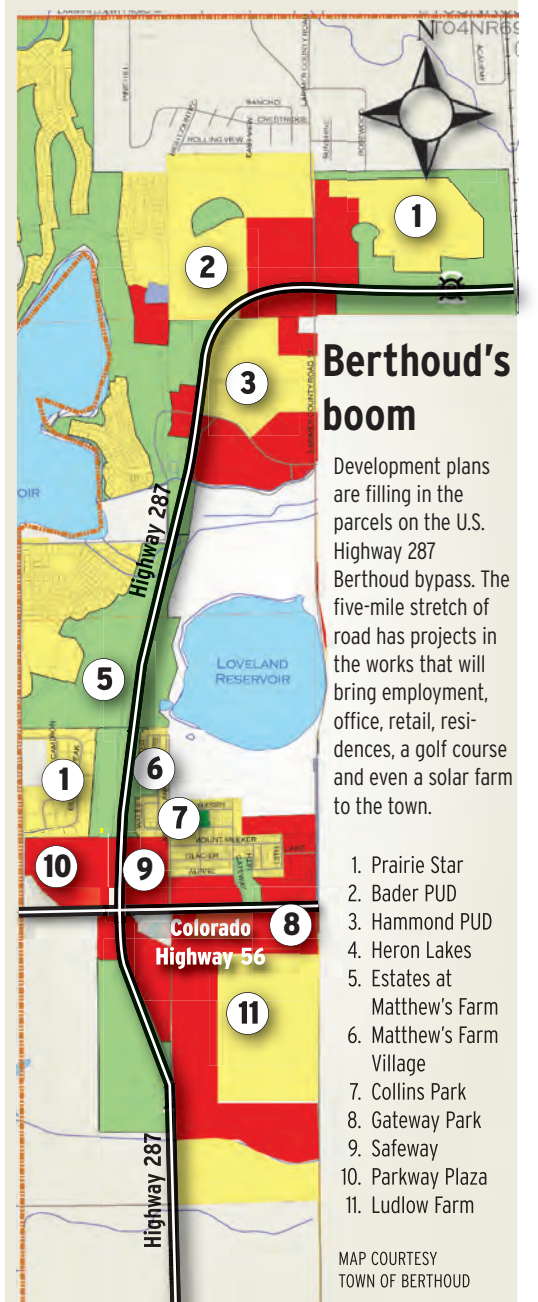
"We're ahead of the market, but we want to be ready," Ludlow said, adding that the process has been taking longer than he anticipated. "We want to be all queued up and ready to go when the opportunities present themselves."

About one-third of the area is planned for primary employment. Ludlow expects a large employer will kick off the entire development, which will also include a maximum of 600 residences.

"We're concentrating on trying to entice a primary employer there," Ludlow said. He is working with Denver broker Kittie Hook, who has been long involved in the Denver Metro Economic Development Corp.

While Ludlow wants to be ready when the market is willing, he also is realistic about the potential timeline for this project. He is also developing about 130 acres in southeast Longmont that was annexed in 2000. Fifty acres have been sold for commercial development, but dirt moving is

See **BERTHOUD**, 25



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JDSU buys Agilent group, keeps workers in Loveland

Network Services now part of highly diversified company

Loveland has a new high-tech employer thanks to the divestiture of one of Agilent Technologies' legacy groups.

JDS Uniphase Corp. closed on the purchase of Agilent's Network Services Division in May. Under the terms of the deal announced in February, JDSU paid \$165 million for the division including 700 employees, with 55 located in Loveland and 105 in Colorado Springs.

All Agilent employees involved in the group were retained by JDSU, according to company spokesman Jim Monroe. He explained that there were no material redundancies between Agilent's network services division and the group at JDSU that is absorbing it — communications test and measurement.

JDSU has historically been an optical components supplier, serving clients such as Cisco and Nortel. About five years ago, however, the company embarked on a diversification strategy



TECHNOLOGY
Kristen Tatti

Diversification

Since 2005, JDSU has been working to diversify its portfolio. In addition to the acquisition of Agilent's Network Solutions Division, which closed in May, the firm has picked up a dozen others:

- **Finisar Network Tools Business** (July 2009) – storage area network protocol test tools, software and services;
- **Circadian Systems Inc.** (November 2008) – stressed signal test solutions;
- **American Bank Note Holographics Inc.** (February 2008) – holograms for security applications;
- **Westover Scientific Inc.** (January 2008) – fiber optic inspection and cleaning;
- **Picolight Inc.** (May 2007) – optical pluggable transceivers;
- **Innocor** (May 2007) – broadband test solutions;
- **Casabyte Inc.** (January 2007) – service quality monitoring for mobile network operators;
- **Test-Um Inc.** (May 2006) – home networking test instruments;
- **Agility Communications Inc.** (November 2005) – tunable laser solutions for optical networks;
- **Acterna Inc.** (August 2005) – broadband and optical test and management;
- **Photonic Power Systems Inc.** (May 2005) – photonic power for power deliver over fiber;
- **Lightwave Electronics Corp.** (April 2005) – solid-state lasers for commercial markets.

SOURCE: BUSINESS REPORT RESEARCH

that now has its technology deployed in everything from wireless communications, 3-D movies and even automotive paint. Since 2005, JDSU acquired more than a dozen companies (see breakout).

Today, the business lines are divided into three segments: communications test and measurement; optical components, where it competes with another Agilent spinoff and NoCo employer, Avago; and advanced optical technologies.

With the NSD acquisition, test and measurement is now the largest segment for JDSU. Before the divestiture, the division accounted for about \$162 million of Agilent's, electronic measurement business unit's \$2.4 billion in revenue. For its fiscal third quarter, ended

on April 3, JDSU's communication segment netted \$466 million, with total revenue for the company at just over \$1 billion.

Monroe explained that the NSD acquisition brings JDSU top-line technology in the burgeoning wireless market. Specifically, the former Agilent group is a leader in LTE (Long Term Evolution) and 4G wireless network testing. The company serves customers at home — such as Verizon and AT&T — as well as abroad, including Deutsche Telekom.

Growth in the wireless market is increasingly important to JDSU as the technology becomes increasingly important around the world. In many developing nations, people who never

had access to traditional telephones are now avid users of wireless telecommunications products. Not only are there more users of wireless technology, but the users are also doing more as smartphones gobble up more and more network capacity.

"Bandwidth demand is booming, and that's not going to change," Monroe said, adding that it continued its upward trajectory throughout the recession. "In a highly competitive market, you cannot let down on quality or network reliability."

JDSU, thanks in large part to the newly acquired technology, will be able to provide hardware, software and support to monitor the most advanced wireless networks. The goal is to identify weaknesses before they result in quality-of-service issues.

For Agilent, the divestiture is also part of a strategy that has the company moving away from communications and toward life sciences. The company reorganized its divisions last year into electronic measurement, life sciences and chemical analysis — all of which have operations in Loveland. The company recently closed on a \$1.5 billion acquisition of Varian Inc., a provider of laboratory instrumentation, cementing its commitment to the life sciences market.

Kristen Tatti covers technology for the Northern Colorado Business Report. She can be reached at 970-221-5400, ext. 219 or ktatti@ncbr.com.

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A high priority for every manager today is finding new ways to manage limited resources to improve levels of performance.

As leaders we need information — about the only thing we still have in abundance. Yes, we have untold amounts of information coming from all kinds of sources, but what we need is meaningful information that relates directly to operational performance. Are you completing projects in a timely manner? Are your customers happy? How do you measure performance? As a leader, do you ever wish you could be more precise about deadlines, resources and deliverables?

It is more important than ever that we optimize our investment in tools. So, with that in mind, let's look at project management as a tool. This industry-standard business practice is a proven method of planning a project by defining tasks, defining job profiles and creating timelines to monitor the progress of tasks. Project management is an objective source of information about resource capacity and performance.

The purpose of project management is to assure that a project is managed and executed to deliver on time, within budget, while meeting all client require-

ments. Within the project plan are definitions of the skills required, resources who possess those skills, the estimated level of effort required of each resource to complete the project, tasks and the dependencies that define the order of execution, and, of course, the timeline for completing all tasks.

By breaking the work down and estimating the level of effort for all resources, project plans create the opportunity for more realistic timelines. Project management software can calculate the percent of utilization for all resources scheduled within a project, allowing a practical assessment of the team's ability to deliver on time.

Aren't these the very facts that all managers value in decision-making?

Insight into performance

The commitment to a project management discipline means that valuable data will be captured in an electronic database that can then be exported to reports that can create insight into operational performance.

Project management tools are another thing available in abundance. Projects can be defined simply using a white



PRACTICING INNOVATION

Shirley Esterly

board and a pad of sticky notes. You may have the well-known project management software, Microsoft Project, on your desktop computer. The Project Management Institute trains and certifies project management practitioners ready to work in every industry segment.

Project management is not new, but using it as a leadership practice certainly could be viewed as innovative. Project management can be used as a vehicle for learning about operations and provides data for analysis in decision-making. The information coming from projects could produce insights on individual and team performance, quality of organizational collaboration, and so many other possibilities.

Construction, engineering, banking, and information technology are a few of the industries that have employed project management for years to define priorities in a highly competitive environment. If you see a successful road construction project, you know there is a project manager who knows exactly what people, materials, equipment and support are needed at exactly the right time. That knowledge comes from the careful preparation and administration of a detailed project plan.

But project management is not just for managing projects anymore. Project management data contains pearls that can be turned into continuous improvement opportunities. For those of you reading this who have a strong project management discipline, open

your thinking to the possibility of using that data for operational review, if you don't already do it.

Once every activity has been captured in a project list, sometimes called a pipeline, unnecessary tasks and projects can be eliminated. This will free up unused capacity to be redeployed in critical activities that contribute directly to the bottom line. Part of balancing the overwhelming workload today is to assure that we are working on the most important priorities at all times.

Placing projects in a priority order based upon customer requirements and available resources will allow leaders to focus effort on the "right work." This means that the work being performed is critical and reduces the potential of wasting resources.

If project management can provide information to define priorities, identify waste and improve performance, what are you waiting for? If you are new to project management or thought it was not applicable to your business, educate yourself and find a project management practitioner to coach you in the process. If you are experienced, assess how well you are analyzing the data that exists in project management data bases.

Good luck and keep it simple!

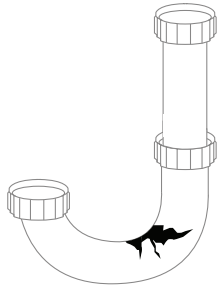
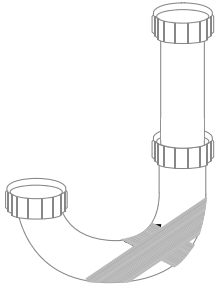
Shirley Esterly is a master facilitator and systems thinker who works with clients to build sustainable business practices. She can be reached at sae@quantumwest.com.

DAD'S GUIDE


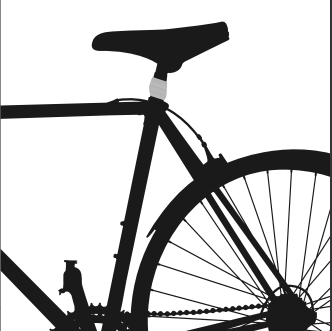


TO REPAIRS:

Plumbing:

<p>Problem: Cracked drain pipe</p> 	<p>Solution: Duct tape</p> 
---	---

Welding:

<p>Problem: Broken bike seat</p> 	<p>Solution: Duct tape</p> 
---	---

At least Dads have good financial advice.

Not everything Dads say is true, but when it comes to money management they're surprisingly accurate. For instance, money really doesn't grow on trees. In light of that, now would be a good time to follow the rest of your Dad's financial advice and "save, save, save."

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Phone: (970) 313-2700

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Phone: (970) 667-7870

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Phone: (970) 378-4155

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GMC Physicians

Alessi, Grace, MD	Ley, James, MD
Bakanauskas, Egle, MD	Lininger, Thomas, MD
Berntsen, Mark, MD	Livengood, Joseph, MD
Blattner, Mary, MD	Loecke, Steven, MD
Bradley, Robert, MD	Lopez, William Jr., MD
Burket, Charles, MD	Major, James C., MD
Carey, Michael, MD	Moore, Chris, MD
Cash, Robert, MD	Murray, Garvin, MD
Chen, Arthur, MD	Nicholas, Kenton, DDS
Christiansen, Dana, MD	Nystrom, Robert, DO
Colberg, Craig, MD	Oligmueller, William, MD
Corliss, Scott, MD	Pedersen, Robert, MD
Corona, Joseph, MD	Peetz, Michael, MD
Driscoll, Amy, MD	Rademacher, Donald, MD
Dubs, Steven, MD	Randle, Michael, MD
Ebens, John, MD	Rangel, Keith, MD
Fitzgerald, David, DO	Reinhardt, Marcus, MD
Fraser, Lesley, MD	Ryan, Joseph, MD
Goodman, Gary, MD	Schmalhorst, Brian, MD
Grauerholz, Brent, MD	Shelanski, Samuel, MD
Grossnickle, Mark, MD	Shenkenberg, Amy, MD
Harms, Thomas, MD	Sides, Steven, MD
Hunter, Brett, MD	Snyder, Joshua, MD
Janata, Kelli, DO	Stone, Michael, MD
Janata, Rob, DO	Stroh, Ann, DO
Kading, Steven, MD	Thompson, J. Stephen, MD
Kemme, Doug, MD	Thompson, Keith, MD
Kiser, Rick, MD	Tryggstad, David, MD
Kolanz, M. Meshelle, MD	Witt, Peter, MD
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Levine, Pamela, MD	



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COLUMNS



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Surgical Centers
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SBA Lenders
in Small Business Guide

Entrepreneurship on the rise

More help available for people ready to be in business for themselves

By Anne Cumming Rice
news@ncbr.com

In a recession it's common to see businesses close their doors. But it's almost as common to see new businesses start. It's what happens when people get laid off and conclude they'd rather work for themselves than wait for the job market to improve.

In 2009, the rate of U.S. entrepreneurial activity rose to its highest rate in 14 years, even exceeding the number of startups during the peak 1999-2000 technology boom, according to the Kaufmann Index of Entrepreneurial Activity. The rate is measured by the Kansas City, Mo.-based Kaufmann Foundation, which is devoted to entrepreneurship.

According to the index, in 2009 there were 27,000 more startups per month than in 2008, and 60,000 more startups per month than in 2007. Entrepreneurship was highest among 35- to 44-year-olds, with 55- to 64-

year-olds also showing a large increase in business creation.

The numbers ring true with small business development centers in Northern Colorado. The centers in Larimer and Weld counties have seen an increase in the number of clients seeking help to start new businesses.

"A lot of people are seeing their unemployment run out, and they need to do something to make money," said Donna Beaman, director of the Larimer Small Business Development Center, with locations in Fort Collins and Loveland.

Most people want to start retail or construction businesses, according to both Beaman and Dick Pickett, executive director of the Northeast-East Central Colorado Small Business Development Center. Pickett's SBDC has offices in Greeley, Fort Morgan and eight other locations across northern and east-central Colorado.

Catering to entrepreneurs

Some unique businesses have recently opened, and perhaps the most successful



BEAMAN

Help for entrepreneurs

The 2010 Business in Action Event will be 9:15 a.m.-4:15 p.m. June 24 at the University Center, 2045 10th Ave. in Greeley. Workshops will include business planning, financial management, marketing, networking and selling in a down economy. Cost is \$35 for Greeley Chamber of Commerce members and \$55 for non-members. Call 970-352-3661 for more information or go to www.greeleychamber.com or www.neecosbdc.com.

have been ones that cater, ironically, to the entrepreneur.

In March, Angel Kwiatkowski opened Cohere, a shared co-working space for freelancers in Fort Collins (see story in May 7 *Business Report*). Kwiatkowski worked as a retail manager and career counselor before a friend gave her the idea to open a co-working space.

Through "many years of extreme frugality," Kwiatkowski said she saved enough money to start her own business. "I had

See ENTREPRENEUR, 22

Using your noodle in hiring interviews



THE CAREER ENTHUSIAST
Carrie Pinsky

Job selection process should be a two-way conversation

I have a distant childhood memory of watching my father hurl spaghetti at the wall to see if the noodles were cooked to al dente perfection. I was enthralled; my neat-freak mother, not so much.

Many employers often take a similar approach to hiring. They haphazardly throw people into positions and watch to see who sticks. Perhaps these employers lack hiring know-how. In some cases, employers simply don't have the time and resources to do it right.

And to compound the issue, many candidates are willing to ignore warning signs, accept offers and hope for the best. Careless hiring rarely works out well and often takes a finan-

cial and emotional toll on workers and organizations alike.

Ideally, an interview should be a two-way conversation in which both parties communicate honestly and openly to determine mutual fit. While job searchers cannot control how employers conduct the business of hiring talent, they can take steps to protect their own best interests. Here are six sure-fire ways to prevent being a limp noodle candidate:

■ **Do your research.** Take time to learn about an organization before submitting a cover letter and resume. This involves more than a cursory glance at the website. Tap into your network as well as published information to explore the company's mission, products and services, customer base, revenue, growth projections, competition and involvement in the larger community. Ideally you should develop a list of 25 to 30 target employers that match your core values and need your particular skills.

See CAREER, 12

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Kudos

A-Train Marketing Communications Inc. of Fort Collins won two Awards of Distinction and one Award of Excellence at the 2010 Communicator Awards. The Awards of Distinction were in the design and greeting/holiday cards categories. The Award of Excellence for an ad campaign, the highest honor, was awarded for an advertising campaign developed for **Washouse** laundromat in Fort Collins.

The **Institute of Business and Medical Careers** received an Honorable Mention for Community Service for student and staff volunteer efforts at the 2009 **9News** Health Fair in Fort Collins. IBMC volunteers registered 708 participants, administered 1,229 blood draws and took 1,607 blood pressures.

NEW PRODUCTS AND SERVICES

Constant Contact now provides a tool for small organizations to monitor and engage with social networks from their e-mail inbox. **NutshellMail** is a free service that works by collecting and organizing the latest messages and activity from social networks – Twitter, Facebook, LinkedIn, and MySpace – into an interactive e-mail snapshot. **Constant Contact** will offer **NutshellMail** as a complement to its e-mail marketing, event marketing and online survey tools for small businesses and nonprofits.

NEW LOCATION

Workwell Occupational Medicine opened a new clinic at 1600 Specht Point Road, Suite 115 in Fort Collins. The clinic provides complete occupational medicine services as well as non-injury care including drug screens and employer physicals (pre-employment and screening). Urgent on-the-job injury care is also provided.

DEADLINES

The annual **Loveland's Got Talent** contest is accepting applications until July 30 at 5 p.m. Four finalists and one alternate per division will be chosen at the auditions on Aug. 27. Contact **Engaging Loveland Inc.** at 970-980-4664 or the **Loveland Chamber of Commerce**, at 970-667-6311 or visiting www.engagingloveland.org or www.loveland.org for applications or more information.

ANNIVERSARIES

Luxury transportation service **TransporterLLC** celebrated its first year in business in May. The Loveland-owned and -operated company provides transportation service year-round in Northern Colorado.

PROJECTS

Drahota is the general contractor for the new fire station located in west Vail. The \$4 million facility will accommodate two firefighting companies, engine and aerial, with a goal of LEED Gold certification. **Drahota** will begin construction of the building in June with a completion date set for February 2011.

The **city of Sterling** selected Windsor-based **McCauley Constructors Inc.** to be the general contractor of the \$1.4 million addition and renovation of the Sterling Public Library. The work on the library will include 5,000 square feet of new construction and an addition of 10,000 square feet.

MISCELLANEOUS

Nearly 1,500 bicyclists rode in the 23rd annual Community Classic Bike Tour on May 16 raising more than \$80,000. One hundred percent of registration fees and sponsorships benefited the Stepping Stones Adult Day Care Program at **McKee Medical Center** in Loveland.

For the second year in a row, **Keller Williams** agents from the Fort Collins office partnered with **Putnam Elementary** for RED Day – Renew, Energize and Donate. Agents read with students, constructed art projects and decorated for the school's Fiesta de Mayo event.

Be Local Northern Colorado welcomes new and renewing members **El Monte Grill, Queen of the Meadow, Become Fit, The Cycologist, My New Wings, Trees Water & People, Happy Heart Farm, Jodar Farms LLC, The Light Center, Village Earth, Rocky Mountain Sustainable Living Association, Pop-Ins Custom Cleaning, and The Sewing Room.**



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TIME OUT



EARLY BIRDS – **1.** Meghan Patrick, left, of the Greeley Guest House, with Kyra Cyphers, Greeley Stampede Outrider, rise and shine to catch the Greeley Chamber of Commerce Business Before Hours event on May 12 hosted by Dayspring Christian Academy. **2.** Santiago Grado, left, principal at Northridge High School, and Bryan Wright, principal at Greeley West High School, celebrate Better Schools Better Community at a reception at the Union Colony Civic Center on April 28. **3.** Lamp, Ryneason & Associates employees Tom Marnik, Leslie Peterson, Mike McMeekin and Frank Kohl welcome the public to the company's May 4 open house in Fort Collins. **4.** Tanis Roeder, marketing manager for Chipper's Lanes, gets a signature from featured speaker Dr. Marshall Goldsmith at the May 5 Fort Collins Area Chamber of Commerce event.

*photos by Greeley Chamber of Commerce, Heidi Muller Photography, Business Report staff
E-mail your event photos to Editor Kate Hawthorne, khawthorne@ncbr.com.
Include complete identification of individuals.*

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LEGISLATURE, from 4

percentage of the waste recovered.

Medical marijuana

SB 109 and HB 1284 increase state oversight of the medical marijuana industry, setting license fees and ownership eligibility for dispensaries. Doctors must conduct a physical exam of any patient they prescribe marijuana to and are prohibited from having a financial relationship with a dispensary. Dispensaries are required to grow 70 percent of the products they sell and growers to sell 70 percent of their product through one dispensary. Municipalities have the authority to ban dispensaries, and the issue was on the Greeley City Council agenda for June 15, after the *Business Report* went to press. Greeley had banned all dispensaries within the city limits last fall, but could allow caregivers with five or fewer patients to comply with new state regulations.

What didn't happen

Business also dodged a couple of bullets. Enterprise zones had been on the chopping block, but the final version of SB 162 slightly increases the minimum population needed for an area to be designated while requiring businesses to certify that they moved to an enterprise zone before receiving tax benefits.

One measure that did not pass that ensures a continued adversarial relationship between the legislature and business was Senate Concurrent Resolution 1. It would have asked voters to allow the Long-term Fiscal Sustainability Committee to offer constitutional amend-

The Northern Colorado Legislative Alliance tracked nearly two dozen bills as they moved through the General Assembly this session. This is how they fared.

Bill Number	Bill Title	NCLA Position	History
HB 1001	Renewable Energy Standards Solar Certificate	Oppose	Passed Legislature, Governor Signed
HB 1012	Limit Surveillance Workers' Comp Claims	Oppose	Passed House, Killed in Senate Judiciary Committee
HB 1023	Employer Liability Negligent Hiring	Support	Passed Legislature, Governor Signed
HB 1190	Suspend Industrial Fuel Sales & Use Tax Exemption	Oppose	Passed Legislature, Governor Signed
HB 1192	Sales & Use Tax of Standardized Software	Oppose	Passed Legislature, Governor Signed
HB 1193	Sales Tax Out of State Retailers	Oppose	Passed Legislature, Governor Signed
HB 1195	Suspend Agricultural Sales and Use Tax Exemption	Oppose	Passed Legislature, Governor Signed
HB 1198	Suspend Credit Alternative Minimum Tax	Oppose	Killed in House Committee on Finance
HB 1199	Net Operating Loss Deduction	Oppose	Passed Legislature, Governor Signed
HB 1200	Enterprise Zone Tax Credit Deferral	Oppose	Passed Legislature, Governor Signed
HB 1263	Limit Income Tax Benefit for Comp Paid	Oppose	Killed in House Committee on Finance
HB 1269	Workplace Fairness Civil Remedies Act	Oppose	Lost in House on Second Reading
HB 1350	Requirements for Economic Incentives	Oppose	Passed House, Lost in Senate on Second Reading
HB 1356	Workers' Comp Policyholder Protection Act 2010	Support	Killed in House Committee on Business Affairs and Labor
SB 28	Work Share Program	Oppose	Passed Legislature, Governor Signed
SB 29	Create Efficiencies in State and Local Government	Support	Lost in Senate on Third Reading
SB 168	Taxpayer Protection Act of 2010	Support	Killed in Senate's State Veterans & Military Affairs Committee
SB 187	Workers' Compensation Act Modifications	Oppose	Passed Legislature, Signed by Governor
SJR 2	Request for Comprehensive Tax Study	Support	Passed Legislature
HB 1396	Repeal Enterprise Zone Tax Credit	Oppose	Defeated in House Finance Committee
SB 3	Higher Education Tuition Flexibility	Support	Passed Legislature, Governor Signed
SB 191	Great Teachers and Leaders Act	Support	Passed Legislature, Governor Signed

SOURCE: NORTHERN COLORADO LEGISLATIVE ALLIANCE

ments covering more than one subject; for example, changes to both Amendment 23 and the Gallagher Amendment could be considered together.

SCR 1 failed by two votes, when Senate Republicans refused to back any

measure that could undermine the Taxpayers Bill of Rights.

When the legislature reconvenes in January, the first order of business will be to further cut the budget by an estimated \$1 billion.

CAREER, from 9

Focus your job search on these preferred organizations.

■ **Ask for an updated job description.** Prior to the interview ask for an updated position description. Review it carefully and ask yourself if you would enjoy doing this work. Can you do the job in your sleep or would you be challenged? If an employer is unable to provide a job description, it could be an indication that they are using the "spaghetti-on-the-wall" approach. Discerning job searchers may choose to pursue other opportunities if a company does not provide a clear position outline.

■ **Explore possibilities.** Maintain an eager but exploratory attitude during the interview process. Answer questions honestly and be yourself. Avoid getting into a mindset that is focused strictly on

winning offers. Most hiring managers appreciate thoughtful, authentic, open candidates. Make every effort to partner with the hiring manager to explore and determine fit. Don't appear desperate. Be open to possibilities.

■ **Look for short- and long-term opportunity.** Hiring managers are always looking to fill immediate needs in the organization. They should simultaneously be trying to understand how a position fits with a candidate's long-term career goals. If the interview conversation seems too short-sighted, take it upon yourself to probe deeper. While you definitely want to convey strong interest in the position for which you are interviewing, it might also be appropriate to ask about opportunities for on-going training and the possibility of future advancement. This can send a message to the hiring manager that you are a serious, career-minded professional.

■ **Ask a few good questions.** Asking questions sends a clear message that you are interested in the position and that you are serious about determining if an opportunity is right for you. Candidates that have no questions prepared at the end of an interview are akin to hiring managers without updated job descriptions. There is something missing in both of these situations.

■ **Listen up.** Many candidates get so focused on answering the questions that they fail to listen during the interview. While it is very important that you provide compelling answers, it is equally essential that you listen, build rapport, and allow the interview to become a two-way conversation. There is no possible way to figure out if a position holds promise if you do all the talking.

Job searchers are counseled to be employer-centered. They create targeted resumes and attempt to answer questions based on what they imagine hiring managers want to hear. Many job searchers become so employer-focused that they lose themselves in the hiring equation.

It is equally important to balance your employer research with personal investigation to clarify your own core values, unique skills and career goals. Otherwise, the job search process can feel very one-sided.

Employers definitely have the right to choose the people they hire. But candidates have choices, responsibility, and power, too. No one can toss you like so much spaghetti into a position without your permission.

You are much more likely to wind up in a job that sticks when you remember that the selection process is a two-way street.

Carrie Pinsky also writes the Career Enthusiast blog at www.ncbr.com.



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ON THE JOB

FINANCE

Tami Jacoby is the new branch manager for Public Service Credit Union in Greeley. Jacoby brings more than 25 years' experience in the financial industry including more than 20 years as a branch manager.



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ENGINEERING

Fort Collins-based engineering firm Beaudin Ganze Consulting Engineers Inc. promoted **Ray Engen**, PE, LEED AP, to chief operating officer. Engen, who has more than 40 years of experience in the industry, joined BGCE in 2004 as the Fort Collins office manager, leading critical initiatives internally and managing complex client projects.

TECHNOLOGY

CATSHOT Group LLC Managing Director **Doug Johnson** joined the board of the Colorado Homeland Defense Alliance. CHDA supports the development of technologies, business and human resources in the aerospace, defense, security and first responder industries. It promotes collaboration among universities, government agencies and corporations to improve national security and public safety.

MISCELLANEOUS

Richard O. Pearson and **Jeff Nuttall** have joined the board of directors for the Better Business Bureau serving Northern Colorado and Wyoming. **Sue Wood** is board chairman. Returning board members are: **Bonnie Dean, Ajay Menon, Ty Notestine, Mona Pearl, Mike Pierce, David Schuh, Charlie Tomlinson** and **Kevin Unger**. Ex-officio board members are **Zachary Wilson** and **Pam King**.

Thomas Blomster is the new Music Director of Youth Orchestra of the Rockies. Blomster will be responsible for all artistic aspects of the organization. YOR, based in Fort Collins, is an enrichment program developed to challenge and inspire young musicians to reach their full potential.

McKee Medical Center awarded scholarships in the adult learner category to **Katherine Adorjan** of Loveland, **Scott McGough** of Loveland and **Vanessa Thorpe** of Johnstown. Scholarships are awarded to individuals in a health-care related field of study.

If you have an item to share about a promotion, job change or career news of note, e-mail it to Noah Guillaume at nguillaume@ncbr.com, or mail it to On The Job at NCB, 141 S. College Ave., Fort Collins, CO 80524.

ACADEMICS

Colorado State University President **Tony Frank** named longtime university veteran **Mary Ontiveros** to the position of Vice President for Diversity. Ontiveros will begin the part-time position on July 1. She will retain a part-time post as associate vice president for the Division of Enrollment and Access.

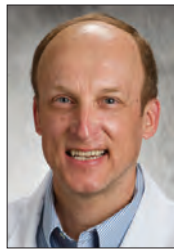
The Institute of Business and Medical Careers promoted **Linda Poyner**, CMT, to full-time therapeutic massage instructor and Massage Clinic manager/coordinator for the Greeley campus. Senior Admissions Representative **Judy Johnson** was promoted to the position of assistant director of admissions. **Nicholas Hozeska** joined IBMC as admissions representative. Hozeska's responsibilities include interviewing and recommending prospective students for admission into IBMC programs of study.

LAW

The Byron White Inn of Court elected **Michael C. Payne**, an associate attorney with the Northern Colorado real estate and business law firm of Otis, Coan & Peters LLC, president for the 2010-11 term. The Byron White Inn of Court is a professional organization of judges and lawyers in Larimer and Weld counties, who gather once a month and hold programs and discussions on matters of ethics, skills and professionalism in the practice of law.

HEALTH CARE

Orthopedic surgeon **Thomas Pazik**, M.D., joined Banner Mountain Vista Orthopaedic Medical Clinic in Greeley. Pazik has been in practice since 1990 and has a special interest in orthopedic sports medicine, joint replacement, arthroscopic surgery, knee and shoulder surgery.



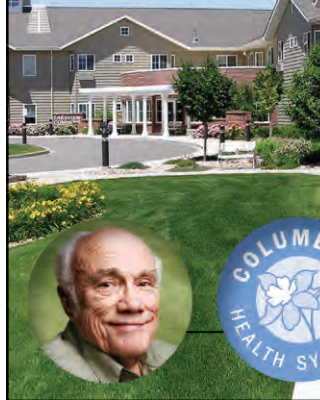
PAZIK

REAL ESTATE

Remax Alliance agent **Russ Baca** with the south Fort Collins office has been appointed the exclusive buyer agent for GG Land Group. The Illinois-based

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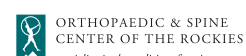
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ECONOMIC FORECAST

January – Economic forecast: When will the national economy recover? Drought and West Nile continue to plague agriculture, high-tech layoffs plague homebuilding. Interest rates at 40-year low, bankruptcies highest in U.S. history.

Space shuttle Columbia disintegrates over Texas.

Berthoud growth cap has reduced building permits from 104 in 2000 to eight in 2002.

March – Water district still searching for site for NISP.



Minor league baseball still a possibility for 2004, as Martin Lind invests.



HP cuts price on Greeley building to \$14 million.

May – President Bush declares “Mission Accomplished” in Iraq.

David May becomes CEO of Fort Collins Chamber.

Local cities impose watering restrictions for second summer.



Erin Hottenstein sweeps SPJ awards.

Rocky Mountain Bullhorn goes weekly to compete with new *Fort Collins Weekly* after *Spectrum* folds. Dailies' circulation declines.

Greeley Centerplace under construction; downtown makeover in progress.

Weld County fastest growing in state.

2003

January February March April May June

SOURCE: NCBR ARCHIVES; BUSINESS REPORT RESEARCH

New zoning allows major grocery store for North College Avenue.

Gov. Bill Owens tries to shoehorn Marc Holzman into presidency of CSU.

Republicans in control of Colorado legislature.



Department of Homeland Security begins operation.

Whole Foods signs lease on Montgomery Ward building on College Avenue.



February – Bob Tointon elected to Colorado Business Hall of Fame.



John Q. Hammons plans to open hotel/conference center at I-25 and U.S. 34 in 2006.

U.S. troops invade Iraq.

April – McWhinney unveils Centerra master plan. Poag & McEwan announce major regional shopping center there.

Human Genome Project completed.

Entire *NCBR* archive now available online.



Old Man of the Mountain now exists only on New Hampshire commemorative quarter.

First National Bank in Fort Collins has mid-century façade removed in first renovation since 1961.

Fort Collins Brewery launches.

Larry Penley new CSU president.

June – Steele's creditors still waiting for payout two years after bankruptcy.



Martha Stewart for insider track. Courtesy Martha Stewart Living.

Berthoud voters remove growth cap after only two-and-a-half years.



What's up next

July 2	2004	Brewing
July 16	2005	Icons/10 Years
July 30	2006	Education/Tech Transfer
Aug. 13	2007	New Energy Economy
Aug. 27	2008	Meltdown
Sept. 10	2009	New Frontier
Sept. 24	2010	Recovery
Oct. 8		Where we go from here

Previously published anniversary stories:

NoCo on the Net	1995-96
Labor and Employment	1997
Commercial Growth	1998
Tech Bust	1999
Ag Challenges	2000
Transportation	2001
Security	2002

Read these stories and view the timeline at www.ncbr.com.

If you have any suggestions for other topics, or if your company or organization is celebrating an anniversary this year, let us know at www.ncbr.com, or e-mail editor Kate Hawthorne at khawthorne@ncbr.com. We look forward to hearing from you!

MCR, from 1

and operates North Colorado Medical Center in Greeley.

“Their move to put a hospital two miles from McKee is just a grab at market share,” said Charles Harms, McKee’s CEO, in the March 7, 2003, edition of the *Business Report*. “It’s going to add to the cost of health care, there’s no doubt about it.”

The region’s population had just topped 100,000, so there was more market to grab, and after Colorado dropped its certificate-of-need law in the late 1980s, there was nothing standing in the way of rapid expansion.

But PVHS officials countered that Poudre Valley Hospital was seeing yearly increases in patients needing higher care levels and the hospital was not able to keep up with the demand for services. PVHS CEO Rulon Stacey said MCR would offer Level II trauma care, cardiac and neurosurgery, none of which McKee was then offering.

“We’re bringing in services that are currently not available at McKee,” Stacey said. “We’re not duplicating services, we’re meeting unmet needs in a growing community.”

Competition heats up

In 1999, the *Northern Colorado Business Report* pointed out that health insurance “premiums have climbed by as much as 25 percent this year due to the lack of competition among hospitals in the region.” That was about to change, dramatically.

Both PVHS and Western Plains Medical Network — it became Banner in 2000 — expanded into Windsor, building clinics across the street from each other,

and opened competing MRI facilities.

In 2000 Banner Health Colorado itself was set to close on a 10-acre parcel of land in what is now Centerra for an outpatient-care center. But the next year, a scandal erupted on the NCMC board, when it was revealed that chairman Franklin Cordell’s medical transcription software company had received a personal investment of \$25,000 from administrator Jon Sewell, an employee of Banner Health. The investment occurred during negotiation of the operating contract, while other investors sat on the board. NCMC shelved talks with Banner after an investigation concluded the negotiations were “tainted with actual and potential conflicts of interest.”

In that atmosphere, the NCMC board was reportedly ready to consider alternatives to the Banner management contract. PVHS was ready to talk, maybe about building a new regional hospital somewhere between Fort Collins and Greeley. But community sentiment was against cooperation, although *NCBR* advocated for a joint venture between PVHS and Banner to keep up with the region’s growing population. The systems remained separate but equally competitive by 2003.

New clinics keep up with growth

But the health-care story that year wasn’t all about the region’s giants growling at each other over MCR. NCMC and Banner were funding a new \$1.2 million family practice clinic in Eaton, expected to break ground in late spring or early summer.

A new clinic was also planned for Firestone in southwest Weld County, a joint venture by Longmont Clinic and Longmont United Hospital. The first phase of the Carbon Valley Medical

Center was expected to open in the summer of 2004.

The Loveland Surgery Center — a new \$3 million ambulatory surgery center built as a private venture by six local physicians — opened in May, two days after Longmont United Hospital’s new \$3 million ICU, a 13,000-square-foot unit with 16 beds.

Also in May, NCMC completed a \$13 million expansion of its emergency department, effectively tripling its size. The project was the first of a four-phase, \$127 million expansion called the Second Century Project, set to continue through 2005, which included a four-story hospital addition and 700-space parking garage.

In the summer of 2003, McKee Medical Center began work on the first phase of a two-phase, \$80 million expansion of its campus. The 123,000-square-foot addition, directly behind McKee’s main building, included a three-story tower with about 65 beds and included obstetrics, telemetry and intensive care units. The tower’s first floor provided an expansion of McKee’s surgery and laboratory departments.

A second phase, expected to break ground before the end of 2004, would include a new emergency department.

“It’s what we think we’ll be growing into in the next five to 15 years,” said McKee CEO Charles Harms in a Sept. 5 *Business Report* story.

Administrative overcrowding at PVH resulted in PVHS leasing about 19,000 square feet of space in the Preston Center, near its still-growing Harmony Campus. Administrative staff, the PVH Foundation and some other departments were set to move into the facility by Oct. 1.



Allegiant Air starts flights to Las Vegas.

July – Bill Neal says Fort Collins “dodged a bullet” by not landing Treasures of the Czars, as lawsuits mount against promoter.

Fort Collins, Windsor duel over annexation of I-25/Highway 392.



DataJoe debuts.



Disaster Recovery special section runs Aug. 8; East Coast blacks out Aug. 14.



The Ranch opens with Jay Hardy expecting 750,000 visitors in the next year.

Fort Collins' Blue Sun BioDiesel first pump in Boulder.

Colorado Eagles play first minor-league hockey game at Budweiser Event Center.

National Do Not Call registry becomes effective.

Chrysler leads in auto incentives; “profit not as important as moving cars.”

November – UNC sells former State Farm building for \$5 million, half appraised value.

Holcim starts to demolish cement plant in LaPorte.

Health Savings Accounts created.

This page sponsored by:



July August September October November December

Fort Collins has received no bids for land at I-25 and Prospect Road.

Larimer County fair last to be held before move to The Ranch.

August – New West Fest celebrates 15 years.

NFRMPO plans 2004 ballot initiative for RTA. NCBR supports it.

CDOT funding to fix I-25/392 interchange not expected before 2020.



Bob Hinderaker files de novo bank charter app.

Mark Driscoll leaves First National Bank to become CSU athletic director.

October – O-I buys 90 acres around Great Western Railway in Windsor for bottle factory.



Bingham Hill cheese recall puts a crimp in expansion.

Incentives for In-Situ relocation include \$150,000 from Colorado, \$120,000 from Fort Collins.

Investment group backs out of plan to buy Greeley HP building.

Arnold Schwarzenegger becomes Governor of California.

Eaton starts chamber of commerce.

December – 1st American Investors announces plans for factoring company, according to Russell Disberger.

GGP buys Foothills Mall, which has \$325/sq. ft. sales and 95 percent occupancy.



Saddam Hussein captured in Iraq.



Last VW Bug manufactured in Mexico.

Former managing editor returns to reporting

Freelance herding, Poudre Magazine now just memories

Some longtime readers of the *Northern Colorado Business Report* may know this is my second tour with the paper, to use an old military term.

I was recruited (another military term) by former editor Tom Hacker to be managing editor in the fall of 2000 and continued in that capacity until September 2004. During those four years the paper went through a bit of a rollercoaster ride, with the relatively good economic times of the late 1990s suddenly giving way to a recession caused by the events of 9/11, and then — slowly — back to good times again.

It was not my first experience as a managing editor. That came at my hometown newspaper back in Iowa right out of Iowa State University journalism school. When my family and I moved to Colorado in 1982, I got a job as a reporter at the now-defunct *Triangle Review* newspaper in Fort Collins. That later turned into a managing editor position that I held until 1987, when I began an 11-year stint as a reporter with the *Coloradoan*.

An invitation to join my wife in her digital photography business and a desire to take a break from journalism led to two years as a self-employed, husband-and-wife-team of entrepreneurs. But when I got the chance to become



THEN...AND NOW
Steve Porter

part of the *Business Report* team, I was ready to take it.

During that first tour, I learned how to herd cats — or is it chickens? — as a managing editor again. I'd never before had so many freelance writers to assign stories to and then make sure something usable came back from them on deadline. It was funny to me at the time that I could be assigning all these stories to so many people whom I had never met face-to-face.

They knew a bit more about me, with my photo in the paper on a regular basis, but I couldn't pick them out of a police lineup if my life depended on it. I remember several times we talked about having a picnic or party so we could invite them all and finally get to see what they looked like, but that never happened.

Still, it was fun because they were mostly all good, reliable reporters who didn't give me too many heart attacks by missing deadlines or totally missing the point of their assignments.

“I’m actually an historian, because I’m helping to document the unfolding story of this region.”

Launch of Poudre

The other highlight of my first tour was launching *Poudre Magazine*, a quarterly outdoors-and-recreation-oriented publication that began on high hopes but eventually foundered and vanished from the local journalism scene. The first issue came out in the summer of 2001, and two more came out after I left.

It was a pretty cool magazine, and several colorful covers are on display here at the *Business Report* — daily reminders of those seemingly long-ago days. I think it was a publication that may have simply been ahead of its time, and one of these days we may see a similar format come along that does succeed. But as with anything print-related, it can only be successful against the background of a solid local economy with lots of advertising dollars to spread around. And now there's the additional challenge of online competition.

My second tour at the *Business Report*

began in the fall of 2006. Again, it was editor Tom Hacker who recruited me to come back and fill an open reporter position. This time I would only have to write and not deal with the stress of assigning and editing stories. I thought it sounded good, and it has been.

For the past three-plus years, I've specialized in health care and agribusiness but actually cover many, many topics as part of the small editorial staff.

When I look back on my journalism career in Northern Colorado, it sometimes boggles my mind how long I've been writing about this area. It's going on 28 years — through the *Triangle Review*, *Coloradoan* and now two *Business Report* tours.

In those years, I've gotten to know a lot of the players and issues that flavor this part of the world. It's been a fun journey and continues to be.

I was recently thinking about what it is that I really do, and I came to the conclusion that I'm actually an historian (precise grammar be damned) because I'm helping to document — through one publication or another — the unfolding story of this region.

Someday future generations will call up stories written about this area and see my name attached to some of them. And I'll be remembered. That sounds good.

While researching the 20th anniversary of the Anheuser-Busch Fort Collins brewery in 2008, Steve Porter discovered stories under his byline in the public records.

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HEALTH CARE

Rules for electronic medical records on tap

Carrot-and-stick approach used to upgrade practices

By **Jessica Centers**
news@ncbr.com

Medical practices that haven't yet ditched their paper records will need to do so soon. The federal government's rules for "meaningful use" of electronic medical records are set to be released this month. That's also when health-care providers will find out how to qualify for their share of the \$20 billion in reimbursement grants to be paid out starting next.

The sooner practices start converting, the more grant money they'll have an opportunity to qualify for; if they delay, they could face financial penalties. And government-funded consultants are ready to help Colorado primary care providers determine what an EMR conversion will cost, and just how much they can expect to get back from Uncle Sam.

The \$787 billion American Recovery and Reinvestment Act of 2009 included about \$20 billion for health-care IT, including Medicare and Medicaid incentives for physicians to implement EMRs. The maximum incentive is \$44,000 per

physician over five years for those applying through Medicare, with up to \$18,000 the first year, followed by \$12,000, \$8,000, \$4,000 and \$2,000.

Providers with more than 30 percent of their patients on Medicaid can apply instead for the Medicaid incentive, which can be up to \$63,500 over a five-year period.

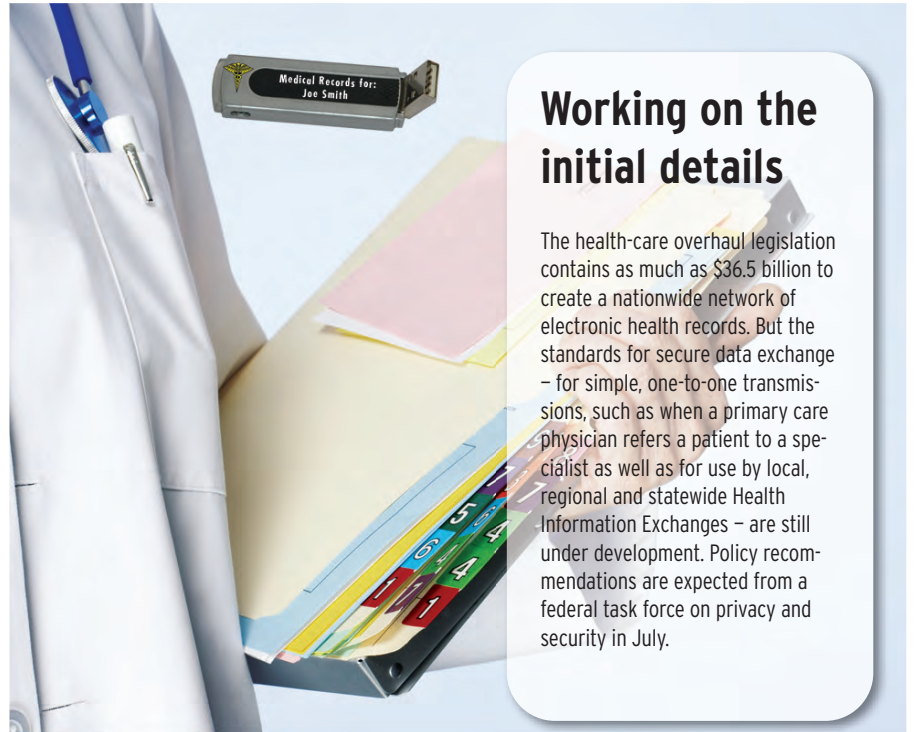
In Colorado, about 32 percent of practices have already adopted EMRs, and that percent goes down as practice size goes down, explained Robin Leone, director of the Colorado Regional Extension Center.

Regional extension centers were funded under the recovery act to improve health information exchange. "We're delivering services to help providers get to meaningful use — specifically small practices with 10 providers or less," Leone said. "We'll look at your existing system, if you're ready to implement, and what system would be a good fit."

Leone's program launched June 14, with a goal to get 2,300 providers in the state to meaningful use by 2011. She said if the incentives aren't a driver to make physicians want to convert to electronic records, the penalties may be.

Penalties, costs loom

"They're using blunt trauma at the end," explained Loveland CPA Paul F.



Working on the initial details

The health-care overhaul legislation contains as much as \$36.5 billion to create a nationwide network of electronic health records. But the standards for secure data exchange — for simple, one-to-one transmissions, such as when a primary care physician refers a patient to a specialist as well as for use by local, regional and statewide Health Information Exchanges — are still under development. Policy recommendations are expected from a federal task force on privacy and security in July.

SOURCE: HEALTHCAREINFOSECURITY.COM

Mueller. "They're saying, 'If you're not going to get on the program, we're not going to subsidize your inefficiency.' It's the carrot and the stick. If you don't want the carrot we're going to use the stick on you. In 2015, physicians who do not implement the technology will see a

1 percent reduction in Medicare payouts, and that cut will go up another 1 percent every year."

Ellen Batchelor, project manager with the Colorado Foundation for Medical Care, the state's health-care quality

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ddahlgren@ncbr.com**HEALTH CARE**

Centers offer choices for elective surgery

Doctors, patients have more control over scheduling

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

For years, health insurers have been offering more coverage for care delivered at lower cost, moving treatments from the inpatient hospital setting to the outpatient clinic. While about 81 percent of all surgeries were performed in hospital operating rooms followed by at least an overnight stay in 1981, by 1999 that had fallen to 37 percent, although most were still done in a hospital-based outpatient clinic.

When the biggest insurer of them all, Medicare, began covering elective procedures performed in free-standing ambulatory surgery centers in 1982, the shift away from hospitals was dramatic. By 2005, only 45 percent of elective surgeries were performed in a hospital.

A study performed for the Colorado Ambulatory Surgery Center Association, released in 2009, found that 57 percent of total Medicare payments to ASCs in 2007 came from two types of operations: colonoscopy and endoscopic procedures and cataract and other eye procedures. The ASCs' gain was the hospital outpatient departments' loss.

"We're moving to the point where we save the hospital for the really sick," said Rebecca Craig, RN, CEO of the multi-specialty Harmony Surgery Center in Fort Collins, which performs about 7,000 procedures a year. "Surgery centers allow physicians to be effective with their time — there are no delays to elective procedures because a trauma case came in, for example — and the customer service for patients in terms of scheduling and convenience is high."

Conventional wisdom says that you get the best service from people who specialize in what they do. What ASCs call their "focused factory" approach — highly trained staff performing a high volume of a limited number of procedures — tends to improve patient outcomes.

Higher volume, lower costs

Then there's the whole cost issue. Recent changes to Medicare reimbursement policies reduced payments to ASCs to about 58 percent of hospital outpatient payments. (At press time, Congress had yet to act on a scheduled 21 percent reduction in physician reimbursement.) Craig said her facility charges a flat \$376 for a diagnostic colonoscopy that costs about \$800 at an acute-care hospital.

So, if Medicare pays about half the going rate for its portion of the more than 22 million surgeries performed each year at the 6,000 ASCs nationwide, why does the government program

require patients receive certain services only in acute-care settings?

"It makes no clinical sense, but Medicare doesn't allow overnight stays in an ASC," according to Mike Bergerson, CEO of the Orthopaedic and Spine Center of the Rockies, which performs about 400 total joint replacement procedures a year. "We've had multiple conversations about it, over the years and Medicare could save millions, if not billions, but won't be changing any time soon."

Total knee or hip patients with private insurance stay at OCR's attached recovery center, where they can begin physical therapy immediately post-operatively. The ratio of patients to recovery nurses is two-to-one, the same as at Poudre Valley Hospital or McKee Medical Center, Bergerson said.

"Our infection rate is lower than most hospitals — about 0.01 percent," he added.

CASCA found similar low rates throughout the 100 ASCs in the state in a 2008 quality study.

Plenty of unknowns

The new health-care reform law is supposed to bring down the cost of care, but exactly how it will do so remains largely unknown. Some of its provisions will not take effect until 2014 or later, and it may be three or four years before the actual rules implementing them are even written.

One provision that has already sparked a lawsuit in Texas, however, is a complete ban on Medicaid and Medicare payments physician-owned hospitals. Policymakers want to avoid doctors referring patients to their own facility just for the money.

ASCs almost always have physician owners, but they are not hospitals. They do not offer diagnostic or primary care services. In Northern Colorado they are all partnered with either one of the local health systems — Banner or Poudre Valley Health System — or another national corporation.

The benefits of such a partnership work both ways. Not only do the health systems retain the revenue from patients who were leaving the hospital setting, but the ASC gains access to the clout of a larger organization that can negotiate favorable contracts with insurance providers.

"Dealing with insurance is a huge selling point," Craig said.

Although the health systems are now competing fiercely to "align" physicians, buying up practices and even employing doctors directly, Craig said that trend tends to move in 10-year cycles.

"Physicians move from feeling more secure if they are employed to feeling more energized if they are independent," she explained.

Partnership in a surgery center can offer doctors the best of both worlds, and their patients an appropriate level of care at an affordable price.

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Health coverage tax credits create big divide

Smallest businesses get most relief, larger firms see less benefit

In the probably never-ending debate over whether the national health-care reform law will ultimately be good or bad for business, there's a tool that might make things a bit clearer.

The Small Business Majority is offering an online "tax credit calculator" — <http://smallbusinessmajority.org/tax-credit-calculator/> — in an attempt to shed a little more light on what the law will do for businesses with fewer than 25 employees.

First, know that the health insurance premium tax credit is being offered starting this year to small businesses and nonprofits that:

- Have fewer than 25 full-time-equivalent employees;
- Pay average annual wages below \$50,000 per FTE; and
- Contribute at least 50 percent of each employee's premium.

Of course, every company is a little different, but by plugging in a few numbers a small business owner can get a fairly good estimate of how big a tax credit he/she can expect when filing the corporate return next year.

Let's keep it very simple and say the business has 10 FTEs earning \$35,000 and the employer is paying \$30,000

annually for 50 percent of the total health insurance premium.

By entering the numbers requested into the online calculator, the employer in this example will realize an estimated annual tax credit of \$6,300 for each year through 2013.

That increases to an estimated \$9,000 per year starting in 2014 and beyond.

In this example, the tax credit is 21 percent of the employer's premium contribution. Employers with more employees and higher wages will realize a smaller tax credit, while employers with 10 or fewer full-time workers earning annual average wages of \$25,000 or less qualify for the maximum 35 percent tax credit.

No. 1 concern

The ever-rising cost of providing health care coverage to employees has been the No. 1 concern of small business for years, with annual increases of 9 percent or more being common. A recent survey of business CFOs by Robert Half Management Resources found 47 percent citing the "rising cost of health care" as their top concern, beating out "controlling costs and improving profitability."



HEALTH CARE
Steve Porter

"If you fit in the box, it's going to help. If you don't, it likely won't."

"A top priority for many firms in a slowly improving economy is a stepped-up focus on containing costs," said Paul McDonald, Robert Half's executive director. "Of particular concern to companies are health-care-related expenses and the possible impact of recent health-care reform on their business."

Many small businesses have had to turn a larger share of the premium over to their employees to maintain coverage, while some have dropped health insurance altogether to make ends meet.

Part of the new law, officially known as the Patient Protection and Affordable Care Act, is aimed at helping small business cope with the cost of coverage for their employees. Under the law, an estimated 4 million small businesses across the nation are expected to be eligible for federal tax credits to help cover the cost of health insurance.

But small business remains divided on how much the reform will actually benefit them and at what price. The Small Business Majority, which claims to be politically impartial, strongly backs the law as beneficial to businesses with fewer than 25 employees. But the National Federation of Independent Business, on the other hand, has joined in a Republican-led lawsuit that challenges the constitutionality of the law.

"Small business owners everywhere are rightfully concerned that the unconstitutional new mandates, countless rules and new taxes will devastate their business and their ability to create new jobs," said Dan Danner, NFIB president and CEO.

What seems clear is that the business tax credit portion of the health-care reform act is sharply focused on helping the nation's smallest firms on the lowest rung of the business-world ladder, those with the fewest employees and lowest wages. Companies with 25 or more employees or who pay salaries of \$50,000 or more won't benefit at all.

So where you as a small business owner come down on the health-care tax credits will probably rest entirely on your own particular situation. If you fit in the box, it's going to help. If you don't, it likely won't.

Steve Porter covers health care for the Northern Colorado Business Report. He can be reached at 970-232-3147 or at sporter@ncbr.com.



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RANK	SURGICAL CENTER ADDRESS PHONE/FAX	NO. OF SURGEONS NO. OF FULL-TIME EMPLOYEES	SURGICAL SPECIALTIES	PERSON IN CHARGE W/ TITLE YEAR FOUNDED
1	Surgery Center of Fort Collins 1100 E. Prospect Road Fort Collins, CO 80525 970-494-4800/970-493-2380	45 38	Neuro spine, ENT, GYN, plastic, pain management, and podiatry	Ross Alexander, CEO 2000
2	Loveland Surgery Center 3800 N. Grant Ave. Loveland, CO 80538 970-622-0608/970-622-0610	13 N/A	Orthopedics, ENT, pain management and podiatry	Sue Sumpter, Administrator 2003
3	Surgical Specialists of the Rockies 2315 E. Harmony Road, Suite 130 Fort Collins, CO 80528 970-221-5878/970-221-3564	8 N/A	General surgery	John Collins Toni Hooten, Practice manager 2003
4	Northern Colorado Surgical Associates 2121 E. Harmony Road, Suite 250 Fort Collins, CO 80528 970-482-6456/970-482-3921	6 12	General surgery, bariatrics	Gary Johnson, Administrator 1956
5	Front Range Center for Brain & Spine Surgery PC 1313 Riverside Ave. Fort Collins, CO 80524 970-493-1292/970-493-1210	4 ^① 28	Comprehensive spine surgery	Nancy Timmons, Administrator 1978
6	Banner Greeley Specialists 1800 15th St., Suite 210 Greeley, CO 80631 970-352-8216/970-352-5297	4 6	General surgery	Julie Pringle, Practice administrator N/A
7	Loveland Surgical Associates 1900 Boise Ave., Suite 420 Loveland, CO 80538 970-669-3212/970-669-6162	4 N/A	General surgery	Terri Davis, Practice manager 1973
8	Rocky Mountain Surgical Associates 1606 Prairie Center Parkway, Suite 200 Brighton, CO 80601 303-659-5165/303-659-5527	3 N/A	General surgery	Mary Jo Hartwell, Practice administrator 1996
9	Front Range Surgical Specialists 6801 W. 20th St., Unit 202 Greeley, CO 80634 970-350-0948/970-350-0952	1 4	General surgery and oncology	James Lee Jeffrey Lee N/A
10	Cardiovascular and Thoracic Group PLLC 2500 Rocky Mountain Ave., Suite 360 Loveland, CO 80538 970-619-6176/970-619-6197	1 3	Cardiovascular and thoracic surgery	Michael Stanton, M.D. 2003
11	Harmony Surgery Center LLC 2127 E. Harmony Road, Suite 200 Fort Collins, CO 80528 970-297-6300/970-297-6329	N/A ^② N/A	Gastroenterology, pain management, general surgery, orthopedic, otolaryngology (ENT), plastic surgery, podiatry, urology	Rebecca Craig, CEO 2000

Area surveyed includes Larimer and Weld Counties, as well as the city of Brighton.

① Front Range Center for Brain & Spine Surgery PC serves multiple Northern Colorado locations, including Greeley and Loveland. All numeric data reported reflects all three Northern Colorado locations.

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

② Harmony Surgery Center chose not to submit the number of surgeons or full-time employees.



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RECORDS, from 17

improvement organization, works with practices that are in the process of selecting and implementing EMR systems. Recently, her organization recognized Fort Collins practices Rocky Mountain Family Physicians, Internal Medicine Clinic and Miramont Family Medicine for "Excellence in Prevention through Health Information Technology."

All three demonstrated improvement in numbers of patients screened for breast or colorectal cancer or number of immunizations given to patients aged 65 or older, and quality improvement through best practices.

"Prior to the advent of the EHR (Electronic Health Record), the only way practices could gather such lists was to either hand-count the information in each patient's paper chart or double-enter the data into both the paper chart and a standalone patient registry," Batchelor said. "EHRs have made it much easier for practices to take a more coordinated approach to caring for their patients."

Asked about the cost of implementing electronic records, Batchelor said the initial software alone can cost anywhere from \$15,000 to over \$100,000.

"That's just the software," she said. "Then you have to have hardware, computers, probably networks, storage capacities, fax servers. Hearing dollar signs yet?"

"There's also maintenance, training, time off when you close a practice to implement," she continued. "If they want to get a lab interface, there's an additional charge to develop that. There are continually additional charges. We work with 10 different vendors, so we've seen all scenarios."

Asked about reimbursements, Batchelor says a lot is still to be determined. "The proposed rule is the only guidance we have on that — and it's 600 pages long," she joked.

How will "meaningful use" be defined? That's the million-dollar question, she said.

Entire system electronic

Judy Van Norman, Banner Health's senior director of clinical informatics, agreed. Banner has spent in excess of \$200 million over seven years rolling out EMRs across the entire organization. By next year, Banner will have completed the rollout to all 22 facilities, and Van Norman expects the hospital will qualify for some of the recovery act payments.

She's participated in an oversight committee looking at what it will take to qualify for meaningful use at each stage

of the five-year period. The calculation for hospital payments is more complex than physician payments, but she estimates Banner could receive reimbursements for half the cost of the system.

"But the legislation's not final, so you don't know how much additional work there will be," she added.

Though some may argue the requirements are too stringent, Van Norman is optimistic about the results. "We believe the government incentivizing health-care providers to more rapidly adopt electronic medical records is a good thing," she said.

Banner did not begin its conversion with incentive payments in mind in 2003 — since they didn't exist then.

"The reason we made the investment was to have better information to make the right decisions and coordinate care," Van Norman said. "Having patient records in a computerized format will give us a lot more data to fully understand what works and what doesn't, and I think that's going to more rapidly increase our ability to treat patients in an effective manner."

Cultural transformation

Starting in 2006, Loveland's McKee Medical Center implemented 14 EHR applications, completing their system with clinical documentation and physician order entry last year.

Pat Duncan, a registered nurse and McKee's clinical informatics facility director, said in addition to the technological changes it's been a profound cultural transformation.

"Electronic records isn't just pushing a bunch of buttons," she said. "It transforms the way we approach care across disciplines. It makes things very immediate and requires us to change our approach, how we provide and document care. That is not without struggle. It is the soft stuff, the cultural stuff that is the hard stuff. We have habits, and those take time to adjust."

The clearest example of the benefit in electronic records is simply the elimination of handing off handwritten physician orders through multiple people, which left lag time and chance for error if an order was read wrong, Duncan said. Now transmission is instantaneous.

"For clinicians such as myself — I'm a nurse by trade — to be able to reinvent themselves in these new and meaningful ways to move health care to a different level is absolutely a gift," she said. "Way before there were governmental organizations waving money, Banner was out doing this years ago. We are well ahead of the curve for meaningful use and that is something I am very proud to be involved in."

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ENTREPRENEUR, from 9

entrepreneurial tendencies," she said. "Finally I got to the point where I didn't want to work for others anymore and I had to start my own business."

So far, Kwiatkowski has been more successful than she thought she'd be. "It's important for solo entrepreneurs to surround themselves with a diverse group of people," she said.

In January, Carter Rowley of Windsor and Ryan Mitchell of Denver teamed up to create Upslope Solutions LLC, which designs and hosts websites for companies. The pair had been in the Web design business separately but ended up working together on so many projects that they decided to join forces.

Now they both work from home offices, with Rowley focusing on graphic design and Mitchell specializing in the

technical side of things.

Among their biggest customers have been people starting their own businesses.

"The best marketing tool for a new business is a website," Rowley said. "The problem for people who've just gotten laid off and are now running their own businesses is to come up with the money to design a site."

One of Rowley's and Mitchell's first goals when they went into business together was to come up with a content management system that business owners could do on their own.

"It allows the client to go in and change their own website without our help," Rowley said. "If you can use Word, then you can update your own site with this system."

The duo charge \$1,500 to design the Website plus a \$10 a month hosting fee. They have been successful so far, with a salesperson already on board.

But as entrepreneurs themselves, they work from home to keep overhead down. As the owner of several small businesses in his career, Rowley said paying for overhead is the most stressful thing about being an entrepreneur.

"I would always find myself uptight all the time about meeting the overhead costs," he said. "We may make the transition to a location outside our homes, but not until it makes sense."

Helping entrepreneurs

Taking some of the stress out of starting a business is a large aspect of the mission of small business development centers, located nationwide and funded in part by the US Small Business Administration and in part by a local "host."

The hosts for the Larimer and Weld SBDCs are Front Range Community College and the University of Northern

Colorado, respectively.

The centers offer classes and free counseling to startups and existing small businesses. Classes cover the gamut, including business plans, taxes, customer service issues, business entity selection, basic bookkeeping, marketing, social media, relationship selling and search engine optimization.

The centers also help small businesses find loans. Since the recession started a couple of years ago, funding for small businesses has been difficult to come by, Pickett said. It's one reason SBDCs have relationships with not only banks but micro-loan companies, and some are trying to link up with venture capitalists.

"Once a client develops a business plan, we'll call three or four people and ask them if they are interested in talking to our clients," said Pickett, a former Hewlett-Packard employee and small business owner. His family started the Inta Juice smoothie shops.

Now as a coach for small businesses, Pickett said entrepreneurs need to have the determination to make a startup work.

"Most people don't have an idea of what it means to be married to the business," he said. "They have visions of playing golf in the afternoon."

Beaman said entrepreneurs need to have tenacity, be teachable and know why their business is unique.

"You're going to get frustrated, but you have to keep going and keep learning," she said. "And you can say your uniqueness is customer service, but if all the other companies like yours say this, you're really not that unique. You've got to find another niche."

MCR, from 14

Boost to the economy

Facility building projects were expected to add hundreds of new construction jobs in the region for years. Pam Brock, PVHS vice president of marketing and planning, said 2004 portended to be a milestone for the system.

"It will be the biggest construction year that we have experienced as a system," Brock said in the Dec. 26 *Business Report*. "It's a very proactive look at what the region needs in the future as far as health-care services."

The biggest portion of that construction would be the 550,000-square-foot, five-story Medical Center of the Rockies with 134 patient beds on a 91-acre site in Centerra. Originally planned to open in fall 2006, MCR opened in February 2007 and has since been a magnet for other health-care services, including Greeley Medical Clinic. GMC decided in late 2007 to relocate much of its staff from Greeley to a new medical office building adjoining MCR.

Banner expansions under way at NCMC and McKee were also predicted to set a construction record in 2004, said NCMC spokesman Gene Haffner. "Certainly, I think the scope of the projects going on in 2004 are the largest for Banner in Northern Colorado — probably ever," he said.

Since its opening three years ago, MCR has continued to be a focal point of competition between PVHS and Banner, with both systems ratcheting up their efforts to seek alignments and employment contracts with local health service groups. Health care remains one of the sectors that has continued to hire during the Great Recession, with potential for more increases under the health-care reform passed earlier this year.

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July 14, 2010
7:30 a.m. – 9:30 a.m.

Embassy Suites – Loveland

Content:

- What the economic indicators are saying?
- Is the recession over?
- When will unemployment numbers go down?
- Will home sales and prices recover in the next year?
- Is the construction industry building again?
- What are the implications for Northern Colorado?

Format:

Panel of regional economists moderated by an expert in economic and business development

Who needs to be at this informational event?

All business owners, managers and consultants responsible for or involved in strategic planning for their companies and clients.

- Company CEO's, CFO's and COO's
- Small business owners
- Company controllers
- Accounting managers
- Human resource managers
- Tax accountants

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HEALTH INSURANCE HOW-TO

July 20, 2010
7:30 a.m. – 9:30 a.m.

Embassy Suites – Loveland

Content: Industry experts addressing what recent health care reform means for large and small businesses and what businesses need to do to be in compliance

Format: Panel of speakers and keynote address

Keynotes:

- Lorez Meinhold**
Director, National Health Care Reform for Colorado
- Joan Henneberry**
Executive Director, Colorado Department of Health Care Policy and Financing

The panel will represent these areas of expertise:

- Human Resources** – benefits administration
- Tax accounting** – tax credits
- Health insurance** – options
- Health care** – what changes and what doesn't
- Legislative offices** – legislative specifics and implementation

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informational event? All business owners and managers responsible for implementing the new health care reform/insurance policies.

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COMMENTARY

EDITORIAL

Who needs local media these days?

One small fact is overlooked in most of the coverage of the \$5.9 million settlement Fort Collins has agreed to pay Timothy Masters after a decade of wrongful imprisonment.

After two failed appeals, the case may have remained closed without the efforts of a locally owned newspaper.

Peggy Hettrick had been dead for 20 years, and Masters in jail for her murder for eight, when his new defense team found evidence they claimed proved, if not Masters' innocence, then at least misconduct on the part of those who put him away. The dailies weren't interested in the story; they'd covered the sensational trial and moved on.

Greg Campbell and business partner Joel Dyer had started *Fort Collins Weekly* in 2003 with the classic alternative newsweekly ethos, what alt-weeklies did before a couple of national chains carved up ownership: Comfort the afflicted and afflict the comfortable, as Finley Peter Dunn once wrote.

Campbell had already written the expose "Blood Diamonds." If he could dig into how African diamond mines funded the military ambitions of ruthless warlords, a small-town constabulary running as its own Barney Fife-dom held no threats.

Fort Collins Weekly broke the Masters story in a long, deeply researched story in July 2007. It took another month for bigger, chain-owned media outlets to notice, locked as they were in their own mini-newspaper war, lobbying faux-ternative entertainment weeklies into each other's territory to capture some ad revenue for the home office.

Fort Collins Weekly got caught in that crossfire. Swift Communications, owner of the *Greeley Tribune*, bought out Dyer and Campbell in 2007, changed the paper's name to *Fort Collins Now*, and discovered how hard it is to attract readers to a publication dedicated only to making its benevolent overlords in their galaxy far, far away a little more comfortable.

Swift closed *Fort Collins Now* in 2009, after Masters' conviction had been vacated; as soon as the website contract expires, even its ghost will be a mere memory, although Campbell preserves his Masters stories at www.bygregcampbell.com.

Now that Masters is free and financially comfortable — he also settled with Larimer County in February for an additional \$4.1 million — actors on the periphery of the drama are being quoted as saying they just knew things weren't right with the original investigation. But no one had the courage to speak up then against the powers-that-were — perhaps because no one would have listened.

That's what locally owned newspapers do.



LETTERS TO THE EDITOR

The plea for regulation

I am appalled by the current lack of regulation across multiple industrial and financial sectors. We are all well aware of the Gulf of Mexico oil spill, and lack of regulation in the oil industry.

Even more disheartening is the massive recall of children's medicines made by Johnson and Johnson. Among other things, Johnson and Johnson was cited for too much active ingredient in children's Tylenol, contamination of raw material with potentially dangerous bacteria, and contamination of product with pesticide. The list of citations goes on as does their continual lack of transparency with the FDA.

And then the sector that led to the recession. Much of the action that led to the financial crisis of 2008 should have been criminal. The stock market screams for better regulation if folks in the middle class are ever to stand a chance of their 401(k)'s providing for their retirement.

What I don't understand is why ordinary individuals started believing that big business places a higher value on their physical and financial well being than their own government. Federal regulation is designed to protect individuals from the profit-driven motives of big business.

What is needed is for individuals to take a stand against big business, the lobbyists employed by big business and paid huge sums of money to fight regulation, and the politicians who are in the back pockets of lobbyists. We, the people, need to take a stand and say that we are tired of our emasculated regulatory system. We want you, the large corporation, to be regulated!

Brandy Searcy
Fort Collins

Dobbie joins Catshot Group

(NCBR, June 4, 2010)

Good luck to Maury and Catshot Group. I have a lot of respect for everyone involved and believe they will do well.

Dan
Fort Collins

"She declined to discuss the status of her current involvement with any of her previous companies, explaining that it is currently in flux."

In other words, those previous companies either went belly up or don't exist anymore.

Jim
Fort Collins

Amendments rebrucing with a vengeance (NCBR, May 7, 2010)

Vote for all of these. What needs to be done needs to be done. Government nonsense needs to be stopped and it takes radical shaking of the political tree to accomplish this. These 3 bills do just that, gives us a chance to take a deep breath, step back, and make the hard choice.

Bill Dunlap
Montrose

Toll resigns from Division of Real Estate (Business Report Daily, June 7, 2010)

Interesting, I would like to know of the real reason.

Wade Smith
Longmont

iConji language for the symbol-minded (NCBR, May 21, 2010)

iConji will certainly not solve the worldwide language problem. Especially if you cannot afford a mobile phone. A long-term solution must be found and the international language, Esperanto, seems to presenting itself more frequently now.

Brian Barker
London

How should the U.S. approach off-shore drilling?

A poorly prepared company (BP) and an inept government ("... boots on neck...") have taken a major problem and turned it into a disaster on its way to becoming a crisis. That said, the negative consequences of Not Drilling would make the May 6 "flash crash" look like a desirable outcome.

John C. Crews

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THE ALLIANCE
OF AREA BUSINESS PUBLICATIONS



BERTHOUD, from 5

on hold awaiting buildout at a planned Wal-Mart site.

Waiting for Safeway

In Berthoud, the town continues to wait for a planned Safeway development, after a couple of false starts over the past decade. A site plan has been approved to put the grocer at the northeast corner of U.S. 287 and Colorado 56.

The 38,000-square-foot store would anchor the project and be the first major chain grocer in town. The development plan calls for 20,000 to 30,000 square feet of additional retail, but the recession has put the brakes on the project.

“With the economy, we put off the probable opening for a while,” said Brandon Basham, broker with Denver’s Basham & Associates, representing the property owners.

The company said it anticipates opening in the third quarter of 2012, with a 12-month construction timeline. Under the original timeline, the store would have been open by now, Basham added.

In the meantime, Basham is continuing to work with the town to renew a recently expired tax increment financing deal. He said a number of retailers initially interested remain in contact.

Just to the east of the Safeway project, the seven-acre Gateway Park development also awaits the arrival of the grocer. The site has six pads available and is listed by Loveland Commercial and Sperry Van Ness.

Another project in the area that has been through several iterations over the years is Berthoud Parkway Plaza, a mixed-use development with commercial, light industrial and retail. It was slated for final plat in March. However, the developers pulled the plans to make changes to the landscaping, according to Katers. Calls to the project’s developer were not returned in time for this story, but a listing on a Denver real estate website showed up to 20 pads available for between \$237,000 and \$3.7 million. The whole site can be had for \$5 million.

Ready to break ground

Not all bypass developments are in the prep-and-wait stage. On the north end, developers plan to break ground on a unique energy-anchored project, PrairieStar.

“We’re not waiting,” said developer Scott Sarbaugh.

PrairieStar will encompass more than 850 residential housing units of all types, the first of which are slated to go vertical in the spring, as well as about 400,000 square feet of non-residential space. The center of the commercial element — office and medical and a research and development campus — will be a plaza. Plans also call for a major grocer.

“We’re talking with people and engaging companies that would like to locate in a green, renewable community,” Sarbaugh said.

The unique aspect is a planned 25-acre, four- to seven-megawatt solar farm. The goal is to make the entire development energy net zero, meaning it will produce as much or more energy than it consumes. Residents will be able to invest in renewable energy projects, adding to the value of their properties.

“We envisioned the evolution of the green industry in real estate,” Sarbaugh said. That evolution includes not only the solar element, but also gardens, agriculture and open space.

The idea for the solar-powered devel-

opment came following passage of Colorado’s Amendment 37 in 2004, setting a renewable energy standard for utilities. But economic sustainability is what drew the PrairieStar developers to the site.

After seeing the development of other New Urban developments in the Boulder Valley, Sarbaugh and his business partner knew that they needed not only an artfully designed community but also the proper amounts of traffic flowing by it. A traffic study showed as many as 50,000 cars per day traveling the U.S. 287 bypass.

“In our opinion, all (the other developments) lacked sustainability and self-sufficiency because they depended on the rooftops in the community to support (the commercial element),” he said. “When you have a plaza and a mall, you can’t support that without an influx of people.”

NCBR poll watch

How should the U.S. approach off-shore drilling?

Suspend, review plan for disasters.

37%

Halt forever.

17%

Drill, drill, drill!

46%

These results reflect responses to the online poll at www.ncbr.com June 1 - 14.

Next question:

Who should pay the last \$5 million for the 392/I-25 update?

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Beginning with breakfast with an inspiring keynote speaker, continuing through a series of enlightening panel presentations and ending with an afternoon social, this distinctive day will be devoted to women’s life issues.

<p>7:30 a.m. Breakfast and Keynote Speaker</p> <p>8:45 a.m. – 10:00 a.m. Panel presentations and open space discussions Attendees pick one of two topics</p> <p>Finding balance <i>Who is to say you can't be a little self-centered? Shouldn't it be okay to put yourself in timeout? Do you need a little space?</i></p> <p>Women's health and wellness <i>Heart wise Weigh to go All stressed up and nowhere to go</i></p> <p>10:15 a.m. – 11:30 a.m. Panel presentations and open space discussions Attendees pick one of two topics</p> <p>Working wealth <i>Making a plan Managing the plan Realizing the rewards</i></p> <p>Nutrition and diet <i>Chocolate (and other addictions) – did you hear it can be good for you? Who knows where my iron is hiding? What happens to C and D when the sun doesn't shine?</i></p> <p>11:30 a.m. Break</p>	<p>12:00 p.m. Lunch with keynote speaker <i>Topic: The Power to Change</i></p> <p>2:00 p.m. – 3:30 p.m. Panel presentations and open space discussions Attendees pick one of two topics</p> <p>Women as caretakers <i>Men's health – what do you need to know to help him help himself? Parenting parents – what are the new views on the health of our older generations? Life with children – what are current wellness issues for the younger generations.</i></p> <p>Transitions <i>Life stages – is this really what should be happening now? Career – what do I do now? Family – who knew how fast we would go from diapers to diplomas?</i></p> <p>3:30 p.m. – 5:30 p.m. Closing reception and open space discussions on all topics</p> <p>A portion of Women, Wellness and Wealth proceeds will benefit A Woman's Place, Crossroads Safehouse and WomenGive.</p> <div style="display: flex; justify-content: center; align-items: center; gap: 20px;"> </div>
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392, from 1

Recovery grant program but again failed to receive any funding.

But with strong support from the Colorado Department of Transportation, the project finally got a windfall of funding from the federal Hiring Incentives to Restore Employment act, a second wave of \$17.5 billion in stimulus funds focused on creating jobs.

Pete Wray, Fort Collins' senior planner who helped shepherd the project over the last several years, said the funding news was gratifying.

"Those years of foundational work really paid off," he said. "I think, when all is said and done, that it was well worth the effort."

Still \$5 million short

The \$20 million HIRE grant, coupled with a \$2.5 million grant the project received under the state's FASTER program, means the project is only about \$5 million short of being fully funded.

But exactly where that money will come from remains to be seen. Even though the cities of Windsor and Fort Collins expect to pay the lion's share, local landowners and business owners could be asked to chip in to complete the interchange rebuild.

"That's our task right now," said Rick Richter, Fort Collins' pavement management program manager. "We're having conversations right now with the two cities to find that funding source. I think

the (funding) package would include involvement of the property owners and certain future development."

Kelly Arnold, Windsor town manager, said discussions have been ongoing with local landowners on possible funding scenarios. Those include development fees, property investment fees and property and sales tax increment financing.

"There's kind of a laundry list of items that are still on the table for consideration," Arnold said. "I think there's a strong sense that this will bring a big opportunity to our region, and there will be conversations with local landowners and others who will benefit, and possible cost-sharing."

Arnold said so far those conversations have focused on future development. He said it was "premature to talk about" whether existing developments would be asked to share in the interchange improvement cost.

But local landowners are skittish about such talk. Larry Gillelland, who owns property adjacent to the southwest side of the interchange, had little to say.

"We're excited about the news of the new interchange, but beyond that I don't want to comment," he said.

Curt Burgener, owner of property on the interchange's northwest corner, said focusing on adjacent landowners would not be fair because an improved interchange would benefit the region as a whole. "It's going to have far-reaching benefits to a lot of people in Windsor and Fort Collins," he said.

Burgener, owner of Burgener

Trucking, said he's excited about the potential an improved interchange would provide for the 28 acres he owns next to Fossil Creek Open Space immediately to the west. Burgener said he envisions a mixed-use development with office and retail space and restaurants with jaw-dropping views of the mountains.

"We feel we have some of the most wonderful views because it'll never be obstructed," he said. "We really want to build on that and do something that's balanced with the open space."

Cooperation pays off

Arnold said he hopes local landowners will see they have a special responsibility to help pay for the interchange rebuild, especially now that they are no longer being asked to pay the biggest portion of the project.

"Now the nut's a lot smaller and the dollar amount (to be raised) is much smaller," he said. "Instead of a \$20-plus million conversation, it's a \$5 million conversation."

Both cities have been working together since signing an intergovernmental agreement in 2006 to get the interchange rebuilt. For Windsor, the interchange represents its only I-25 gateway. Fort Collins considers it one of its four main I-25 gateways even though the area is still under the jurisdiction of Larimer County.

John Frey, Windsor's town attorney and interchange project manager, said a spirit of cooperation between the two cities picked up after developers began to

eye the area in the mid-2000s. "I think that spirit of cooperation was already there, but it started to pick up speed when we started seeing developer interest," he said.

That interest drained away, however, when it became evident there was no funding in sight for a rebuild of the interchange.

"I think we were looking at about 2020 before we would be getting any money (from CDOT)," he said.

But with help from CDOT, Larimer County and the North Front Range Metropolitan Planning Organization, the two cities kept working together — with landowner involvement — to keep the project on track for the day when funding would come.

"It was very much a joint effort, a team effort," said Ina Zisman, CDOT's traffic engineer for Northern Colorado's Region 4. "Region 4 sees I-25 as our highest priority corridor, so when additional funding became available it was one of the projects virtually ready to go and it floated to the top."

Arnold said he hopes an IGA between the two cities detailing project funding and management can be developed "within the next 30 to 45 days."

"We need some direction fairly soon," he said. "The local governments probably are going to carry the project for now so those numbers need to get factored into their budgets."

"The heavy lifting now is going to be getting that agreement in place so we can stay on track with CDOT and go to (bid) advertisement in February," Frey added.

BANKS, from 2

quarter, Bank of Choice reported a net loss of \$4.4 million — an improvement from last year's first-quarter loss of \$5.4 million — that came from \$11.7 million in net charge-offs.

Following net charge-offs of \$130.5 million for 2009 and another \$50.4 million in the first quarter, loan portfolios at Northern Colorado banks have generally declined (see chart). Bank of Choice, like many other banks, is operating under an agreement with federal regulators, and has made it a mission to reduce its loans while raising its capital levels.

"It will still be a goal for this year," McAllister said, adding that the bank will likely reduce its portfolio by a total of \$100 million.

Despite the focus on shedding assets, Bank of Choice is making some loans in commercial and industrial or owner-occupied commercial real estate. The

bank is sitting on plans to enter the agricultural lending market until it has sufficient capital for a full-fledged effort.

Earnings gains

Some regional banks are breaking from the industry norm of dismal results, and seven — about half — reported earnings gains. While many are still seeing slower loan demand, some are actually building their loan portfolios.

"We had a huge year in residential (loans)," said Patrick Brady, president of FirstBank of Northern Colorado. "It was a record year."

During 2009, FirstBank completed about 450 residential loan transactions. The next closest years were in the range of 250 to 275 transactions. From first quarter 2009 through first quarter 2010, the bank's residential portfolio was up 34 percent to \$199 million.

Brady explained that there were two components to the boom. First, borrow-

"We had a huge year in residential (loans). It was a record year."

Patrick Brady, president,
FirstBank of Northern Colorado

ers are responding to historically low interest rates, in either a 30-year fixed mortgage or an adjustable. Second, the underwriting guidelines for residential loans through Fannie Mae, Freddie Mac and the Federal Housing Administration

have become extremely tight. FirstBank is not subject to those standards since it holds most of its residential loans in its own portfolio, with the exception of 30-year fixed mortgages and certain jumbo loans.

FirstBank's flexibility with qualified borrowers has been key to its growth. Brady gave the example of investment real estate, currently limited by Freddie and Fannie to four properties. FirstBank has no such limit and is seeing increased activity especially in Fort Collins and Greeley where rental homes near the universities are a popular investment.

FirstBank saw growth in most loan categories, and Brady anticipates growth in the commercial loan categories to continue at percentage rates similar to residential.

"Since we didn't push commercial numbers in the late 1990s and 2000s, we're not at the (lending) limits," he said. "We're taking on as many quality customers as we can."

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CHAMBER, from 3

Renewed commitment

May also noted the city's intensified focus on business retention and expansion since the last recession. The new agenda is meant to build on that progress, and renew the community's commitment to active and focused economic development, he said.

The agenda separates recommendations and action items into four broad categories: community readiness for jobs, educated people, market the community and grow our own. Many contain a call to action to a variety of stakeholders in the community.

One of those stakeholders — probably the most important — is the city of Fort Collins. CFO Mike Freeman said that the city is reviewing the agenda and working on a formal response.

Fort Collins does not have a formally adopted economic plan, unlike Loveland and Greeley which put theirs in place in September 2008 and March 2009, respectively. Fort Collins does have a vision for the economic growth of the city, according to Freeman.

"We have an economic strategy that we review with the council a couple of times per year," he said.

Now, the city's strategy places retention as the top priority, followed by expansion, incubation and then attraction. Freeman added that the only big difference between Fort Collins and the other major cities in Northern Colorado is that Fort Collins doesn't post a specific set of economic incentives. Instead of defining available tools, the city negotiates economic incentives on a case-by-case basis.

In recent months, it has worked out agreements with Hewlett Packard Co., for a tax incentive package to retrofit a facility for new workers, and Integware, for a private activity bond package to build a new facility on Harmony Road. Freeman said the incentives are always reviewed in terms of how they fit into the city's economic strategy.

Keeping to that strategy, the city has looked into getting certain sites development-ready with proper zoning, as it did with the Anheuser-Busch InBev land in

north Fort Collins. But Freeman points out that there is a limit to what the city can do, given strained financial resources.

Comprehensive study

The chamber's economic agenda recommends a comprehensive study of the city's strengths and weaknesses in attracting jobs. Freeman concedes that this would be a great tool to have, but that the city would not be able to take on such an endeavor alone.

Gaspar said that it isn't necessarily a question of increasing resources for economic development, but rather properly managing and marshaling the resources available. To do that, there needs to be community consensus that economic development is an important and worthwhile effort. The chamber's economic agenda coincides with a major planning effort by the city — which almost didn't include a separate economic development component.

The chamber was already well under way crafting its economic agenda when the city launched Plan Fort Collins — a community-based initiative to update City Plan and the Transportation Master Plan. The process includes a variety of focus-group discussions of specific community issues, from infrastructure and transportation to health and wellness. But, as the chamber pointed out, there was no focus group dedicated to the economy or economic development. In response, the city added one.

Leveraging resources is a theme among many of the agenda's recommendations. There are already other entities and organizations working to promote the economy in Fort Collins, including the Northern Colorado Economic Development Corp.

"This is complimentary to what NCEDC is doing," May said. One of the recommendations made in the agenda is for NCEDC to be strengthened financially and to further its strategic relationship with its Weld County counterpart, Upstate Colorado Economic Development.

"This is about making sure this part of the region that they are marketing is as prepared as possible," May said. "This isn't about them adopting our plan. It's about opening a conversation."

Somi jumped in and said, 'let me handle it,' he said. "If it was just me, there was no way because I've got too much to do. She likes things organized, and that's what this needed."

Tricia Stewart, Greeley Downtown Development Authority executive director, said Stoner's entry into the world of Greeley's ongoing downtown redevelopment is welcome.

"We're very happy for someone to come in and purchase it," she said. "(The Oasis) has been dark for a long time. We're just happy and thrilled to have it open again."

Stewart noted that because of its size the Oasis is a focal point of downtown that needed the right touch to bring it back to life. "It's nice to have someone with his reputation doing something like this in Greeley."

Stoner said he hopes a revitalized Oasis, which will have an Aug. 11 grand reopening, can make a difference for downtown Greeley's future.

"It's a piece of a bigger puzzle," he said. "A good healthy city needs a downtown heart."

OASIS, from 3

"This guy specializes in nothing but barbecue," he said. "He's awesome, and there's really no place in Greeley that does it."

Medina said an outdoor swimming pool will be removed and the area converted into enclosed patio seating.

"We're planning to make it one of the nicest places in town," he said.

Deal made economic sense

Stoner said he wasn't looking for a project in Greeley when the Oasis opportunity came along. But he said the deal made economic sense because he was able to trade some property with debt attached to it for the Oasis.

"I traded some non-income-producing debt for something income-producing," he said.

But Stoner said it was his wife's participation in the project that made the difference.

"I knew this could be very time-consuming, so I was very fortunate that



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SBA helps entrepreneurs plan for coming recovery

Small firms can prepare for better economic times

It has been said that “when the economy sneezes, small businesses catch pneumonia,” and many Colorado small businesses are still reeling from the effects of the recent recession.

Over the last 24 months businesses saw their profit margins decline due to rising costs and declining consumer confidence. The recession caused consumers to reduce their discretionary spending, which severely hurt service and entertainment businesses. Colorado saw thousands of small firms close their doors or reduce business operations.

Recent economic indicators do point to an improving economy, which opens the doors to improved profitability and better times ahead.

As a former entrepreneur myself, I realize that there are forces beyond our control, like access to capital, that can make or break a business. When President Obama signed the American Recovery and Reinvestment Act in Denver on Feb. 17, 2009, he established a precedent for proactive policies that have helped tens of thousands of small businesses across this state get back on track.

The Recovery Act reduced or eliminated loan fees on the US Small Business Administration’s two main lending programs: 7(a) and 504. The act also increased the guarantee on 7(a) loans to 90 percent, so that banks would be more willing to lend. Because of the ARRA we have seen a 64 percent increase in lending activity in Colorado, resulting in more than 1,400 loans worth \$693 million.

Today, the SBA’s many business development and finance programs stand ready to help our entrepreneurs prepare for the day when our economy begins to grow again. The Colorado District Office has a number of useful business development resources; including a statewide network of Small Business Development Centers; SCORE, the Service Corps of Retired Executives staffed by volunteer business counselors; Women’s Business Center; and the US Export Assistance Center in Denver.

Critical resources for small firms

These critical resources provide one-on-one training or counseling to entrepreneurs wanting to develop or revise their business plan, review their financial statements, or find ways to export their products or services abroad. Our loan guaranty programs help businesses access needed capital from commercial lenders. This is especially important when the credit markets have tightened.

The best thing about being an SBA District Director is that I get the opportunity to meet with business owners and hear about their vision, their pas-



GREG LOPEZ
Colorado District Director
U.S. Small Business Administration

sion, their ideas and their concerns. Then I get to do something to help them. People are always amazed at the impact that small business has on our economy and how the SBA stands ready to help in time of need.

When deciding whether to invest in expanding their business, which may require taking on new debt, business owners need to be confident that the economy will be strong and customers will continue spending. Those entrepreneurs who have the foresight to prepare their businesses for better economic times will be the ones who will benefit from increased profits and future growth.

Colorado is a place that embraces the entrepreneurial spirit, a spirit that lives in over 400,000 small businesses statewide. I truly believe that entrepreneurship is a part of our national DNA. Dreaming big and taking risks to realize those dreams is part of who we are. We are a people driven by our dreams because we know that dreams can come true.

Small business owners are also a part of a force that fuels much of our country’s greatness; 25 million small businesses combine to drive our economic engine and to keep it vibrant, adaptable, and competitive. And it is also a force that can open opportunities for all Americans. America needs to foster the entrepreneurs of the future, who will keep our economy robust and competitive.

If you are a small business owner, or are thinking about starting a new small business, and need assistance from the SBA or one of its resource partners, please contact the Colorado District Office at 303-844-2607 or go to www.sba.gov/co.

Greg Lopez is the SBA’s Colorado District Director. He can be reached at 303-844-2607 or greg.lopez@sba.gov.

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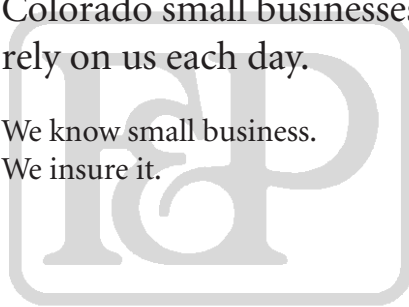
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1	Colorado Lending Source ① 518 17th St., Unit 1800 Denver, N/A 80202 303-657-0010/303-657-0140	\$16,718,000 ②	\$6,074,000 \$6,489,000 \$4,155,000	33	Denver info@coloradolendingsource.org www.coloradolendingsource.org	Mike O'Donnell, Executive director 1990
2	Wells Fargo Bank National Association 101 N. Phillips Ave. Sioux Falls, S.D. 57104 800-956-4442/N/A	\$9,721,800	\$2,952,000 \$3,088,800 \$3,681,000	33	Sioux Falls, S.D. N/A www.wellsfargo.com	John Stumpf, Chairman, president & CEO 1874
3	Fort Collins Commerce Bank 3700 S. College Ave., Unit 102 Fort Collins, Colo. 80525 970-204-1010/970-204-1590	\$3,982,500	\$250,000 \$3,520,000 \$212,500	14	Fort Collins ebank@fortcollinscommercebank.com www.fortcollinscommercebank.com	Gerard Nalezny, President 2005
4	Keybank National Association 99 S. Broadway Denver, N/A 80209 303-329-5382/303-329-5381	\$3,631,000	\$3,351,500 \$229,500 \$50,000	10	Cleveland N/A www.keybank.com	Henry Meyer III, CEO 1825
5	JPMorgan Chase Bank National Association 1111 Polaris Parkway Columbus, Ohio 43240 312-732-4000/N/A	\$3,491,600	\$405,700 \$1,520,300 \$1,565,600	15	Chicago N/A www.chase.com	James Dimon, CEO & chairman 1824
6	US Bank National Association 730 Colorado Blvd. Denver, N/A 80206 303-394-7073/303-399-2809	\$2,515,300	\$1,531,600 \$925,700 \$58,000	22	Minneapolis N/A www.usbank.com	Richard Davis, CEO 1998
7	First National Bank 205 W. Oak St. Fort Collins, Colo. 80521 970-495-9450/N/A	\$2,379,200	N/A \$2,104,000 \$275,200	7	Fort Collins N/A www.1stnationalbank.com	David Gilman, President 1934
8	Main Street Lender LLC 2 Wisconsin Circle Chevy Chase, Md. 20815 301-634-8900/301-634-8901	\$1,899,000	\$1,899,000 N/A N/A	2	Chevy Chase, Md. N/A www.msl.com	George Harrop, CEO & managing director 2005
9	Loveland Bank of Commerce 102 E. 29th St. Loveland, Colo. 80538 970-679-7150/970-679-7169	\$1,792,000	N/A \$1,392,000 \$400,000	3	N/A ebank@lovelandbankofcommerce.com www.lovelandbankofcommerce.com	2007
10	Mile High Banks 1726 Hover St. Longmont, Colo. 80501 303-772-2227/970-669-8144	\$1,394,000	\$1,394,000 N/A N/A	1	Denver N/A www.bankhorizononline.com	Tim Merkle, Branch president 1919
11	First National Bank of Wyoming ③ 2020 E. Grand Ave. Laramie, Wyo. 82070 307-745-7351/307-745-4932	\$1,230,000	N/A \$1,230,000 N/A	2	Laramie, Wyo. fnbwyo@fnbwyo.com www.fnbwyo.com	Daniel Furphy, President 1964
12	Home State Bank 3227 S. Timberline Road Fort Collins, Colo. 80525 970-461-2292/970-776-5357	\$1,187,800	N/A \$1,087,800 \$100,000	6	Fort Collins peggy.sage@homestatebank.com www.homestatebank.com	Harry Devereaux, President 1950
13	BBVA Compass Bank 15 S. 20th St. Birmingham, Ala. 35233 800-239-1996/N/A	\$890,000	N/A N/A \$890,000	3	Birmingham, Ala. N/A www.compassweb.com	Manuel Sanchez, President & CEO 1964
14	Bank of the West 180 Montgomery St. San Francisco, Calif. 94104 970-223-6426/970-223-7438	\$730,000	\$325,000 N/A \$405,000	2	San Francisco, Calif. N/A www.bankofthewest.com	J. Michael Shepherd, CEO & chairman 1986
15	Larimer Bank of Commerce 1432 E. Mulberry St., Unit B Fort Collins, Colo. 80524 970-224-7200/970-224-7219	\$692,000	N/A \$692,000 N/A	1	N/A ebank@larimerbank.com www.larimerbank.com	Mark Kross, President 2007
16	Celtic Bank Corp. 340 E. 400 South Salt Lake City, Utah 84111 801-363-6500/801-363-6562	\$670,000	\$670,000 N/A N/A	1	Salt Lake City, Utah crc@celticbank.com www.celticbank.com	Reese Howell, CEO & director 2001
17	Valley Bank and Trust Co. ④ 1701 First Ave. Scottsbluff, Neb. 69361 308-632-7500/N/A	\$600,000	N/A \$600,000 N/A	1	Gering, Neb. N/A www.valleybankne.com/	John P. Stinner, President & CEO 1996
18	United Western Bancorp Inc. 700 17th St., Suite 100 Denver, N/A 80202 720-956-6500/N/A	\$592,000	N/A \$302,000 \$290,000	2	Denver BankOnline@uwbank.com www.uwbank.com	Scott Wetzel, CEO N/A
19	Vectra Bank Colorado National 2000 S. Colorado Blvd., No. 2-1200 Denver, N/A 80222 720-947-7700/720-947-7760	\$500,000	\$500,000 N/A N/A	1	Denver N/A www.vectrabankcolorado.com	Bruce Alexander, CEO 1988
20	Zions Bank 1 S. Main St. Salt Lake City, Utah 84111 801-524-2330/801-524-4772	\$500,000	\$500,000 N/A N/A	1	Salt Lake City, Utah N/A www.zionsbank.com	Scott Anderson, President 1957
21	CIT Small Business Lending Corp. 1 CIT Center Livingston, N.J. 07039 800-713-4984/N/A	\$354,000	\$354,000 N/A N/A	1	Livingston, N.J. sbaloans@cit.com www.smallbizlending.com	Chris Reilly, President 1927
22	First Tier Bank 980 Dillon Road Louisville, Colo. 80027 303-926-9000/N/A	\$350,000	\$350,000 N/A N/A	1	Broomfield ecare@firsttierbank.com www.firsttierbank.com	Timothy Wiens 1974
23	FirstBank of Northern Colorado 1013 E. Harmony Road Fort Collins, Colo. 80525 970-223-4000/970-282-3925	\$250,000	N/A \$250,000 N/A	1	Fort Collins N/A www.efirstbank.com	Patrick Brady, President 1963
24	Advantage Bank 1475 N. Denver Ave. Loveland, Colo. 80537 970-613-1982/970-613-1853	\$205,300	N/A \$205,300 N/A	1	Loveland customerservice@advantagebanks.com www.advantagebanks.com	Thomas Chinnock, CEO 2000
25	Steele Street Bank & Trust 55 Adams St. Denver, N/A 80206 303-376-3800/N/A	\$200,000	\$200,000 N/A N/A	1	Denver N/A www.steelestreet.com	Robert Malone, Chairman & CEO 2003

Source: Small Business Administration
① Front Range Regional Economic Development Corp. (dba) Colorado Lending Source

② Source: Colorado Lending Source

③ DBA in N. Colo. as Capital West National Bank

④ DBA Western States Bank

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

Recovery Act helps boost small business lending

DENVER — SBA's Colorado District Office saw a 35 percent increase in loan activity since the American Recovery and Reinvestment Act was signed in February. The SBA approved 654 loans worth \$306 million under the 7(a) and 504 programs between Feb. 17 and May 31.

The 7(a) Loan Guaranty Program is SBA's general business loan guaranty program. The 504 Economic Development Loan Program provides long-term, fixed-rate financing for land, building and equipment.

For the full fiscal year 2009, which ended on Sept. 30, the Colorado District

Office approved 1,138 loans valued at \$330 million under the 7(a), 504, and Microloan programs — 880 loans for \$232 million were 7(a); 193 worth \$98 million were 504; and 65 Microloans were worth \$621,000. This compares with 2,256 loans worth \$556 million in the previous year.

In addition, a total of 30 American Recovery Capital Loans worth \$928,000 were approved. ARC loans provide no-interest, deferred repayment loans of up to \$35,000 to viable businesses to help them make debt payments.

Targeted groups also received SBA loan assistance in 2009:

- 134 loans for \$14 million were made to veteran-owned small businesses;
- 155 loans for \$45 million were made to rural small businesses;
- 375 loans for \$79 million were made to minority-owned firms;
- 406 loans for \$83 million were made to women entrepreneurs.

“Based on discussions with small business owners, access to capital remains the number one obstacle to recovery today,” according to Greg Lopez, SBA's Colorado District Director. “SBA is working diligently with Colorado's lending community and the Governor's office to seek ways to more

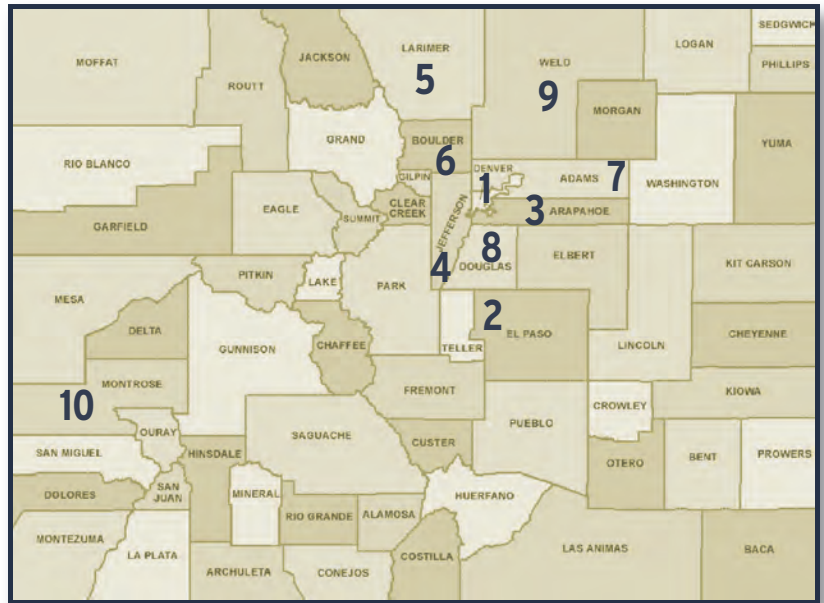
effectively get capital into the hands of our small business owners. Because of the Recovery Act, SBA loan volume has increased over the past seven months and is now approaching the lending levels seen prior to the downturn in the economy.”

Since March, average weekly loan volume in Colorado has risen from \$5.38 million a week to more than \$7.24 million compared to January and February volume, when SBA lending was at its lowest.

For more information on SBA's programs and services in Colorado, go to www.sba.gov/co or call 303-844-2607.

SBA LOANS BY COUNTY, FY 2009 BY DOLLAR VOLUME

	Number of Loans	Dollar Volume
1. DENVER	144	\$35,162,000
2. EL PASO	93	\$34,851,200
3. ARAPAHOE	131	\$34,071,700
4. JEFFERSON	100	\$22,228,300
5. LARIMER	71	\$17,709,400
6. BOULDER	66	\$17,400,080
7. ADAMS	56	\$15,075,300
8. DOUGLAS	51	\$7,998,139
9. WELD	30	\$7,962,300
10. MONTROSE	10	\$6,521,300





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SBA offers help to small businesses with three Cs

Capital, contracts, counseling vital to economic success



DAN HANNAH
 Region VIII Administrator
 U.S. Small Business Administration

Although I am new to the U.S. Small Business Administration, I am not new to the issues facing Colorado's small business community. I operated a family-owned office furniture store in Fargo, N.D., for over 30 years. Our business survived the recession but continues to face many challenges, including access to capital.

The recent economic downturn, and recession, dramatically disrupted the lives of many Americans.

Unemployment numbers soared and consumer confidence took a nose dive. Solving these national issues may be beyond our individual control, but one thing each of us can do is to support the real job creators — our locally owned small businesses. Colorado's 450,000 small businesses employ thousands of people and account for most of the new jobs created today. By supporting our locally owned small businesses, we help sustain the jobs they create and the families they help.

Small firms have rightfully gained the attention of President Obama and his administration. This renewed attention has a primary goal of creating a more robust and diverse economy nationwide. The president has said that small business is the solution to our economic problems. They are the job creators and the force behind economic prosperity.

The three Cs

At the SBA our mission is to help small businesses start, grow and succeed. We work in three main areas: Access to capital, opportunities in federal contracting and developing entrepreneurs. More simply put, they are the three "Cs" — Capital, Contracts and Counseling.

The first C is capital. Small businesses rely on access to bank credit much more than large businesses do. After the credit markets froze in 2008, the president signed the American Recovery and Reinvestment Act which made several dramatic changes to the SBA's top two lending programs.

The Recovery Act reduced or eliminated loan fees on our two main lending programs — 7(a) and 504 — which increased our average weekly loan volume more than 90 percent compared to the weeks before it was signed. We leveraged about \$700 million in recovery dollars into nearly \$25 billion in lending to America's small businesses. That's a pretty good return on investment.

The second "C" is contracts, and small businesses are now benefiting from work generated by the Recovery Act. SBA Administrator Karen Mills accurately calls federal contracts the "oxygen" that small businesses need to drive revenues and build their bottom

line. Our goal is to ensure that small firms get at least 23 percent of federal contracts.

The third "C" is counseling. Our counseling network is what Administrator Mills calls "the SBA bone structure." The backbone includes our SBA employees on the ground at nearly 100 offices around the country, but also thousands of counselors located at SCORE, US Export Assistance Centers, Veterans Assistance Centers, Women's Business Centers, and Small Business Development Center Offices throughout Colorado and across the nation.

Export priority

The president has made exporting another of his priorities for small business. Though small firms account for 97 percent of all exporters, they still represent only 30 percent of all export dollars, with more than half of small business exporters shipping to just one country. We're helping lead an inter-agency group to change that by increasing both the number of exporters and the number of countries they ship to.

Other initiatives we are working on include the extension of the Recovery Act provisions to the end of 2010, and a proposal to increase the size of our loans from \$2 million to \$5 million. President Obama recently announced a proposal to temporarily allow commercial real estate mortgages to be refinanced into SBA 504 loans, and to temporarily increase the cap on SBA Express loans to \$1 million, giving more small businesses access to this streamlined application process for working capital.

Small business is the engine that drives this nation's economy. With the right policies I know our locally owned small firms will not only survive the economic downturn but flourish.

Daniel Hanna is the SBA's Region VIII Administrator based in Denver. He can be reached at Daniel.hanna@sba.gov.

Small firms should be prepared for unexpected events

Natural disaster damage can be reduced, if not eliminated, with proper planning

By **Daniel Hannaher**
daniel.hannaher@sba.gov

Disaster recovery and loan making has become a growth industry in the United States over the last 25 years. The nation has been hit by multiple major disasters more recently, including Hurricanes Katrina and Rita, flooding in the Midwest, and super-cell tornadoes that have torn entire communities apart. The devastating oil leak now threatening coastal businesses in several states along the Gulf of Mexico is just the latest instance in which the US Small Business Administration has been called upon to make Economic Injury Disaster Loans available to affected areas.

"Underinsured businesses suffer the greatest economic losses after most natural disasters."

While some situations are beyond the control of any individual, many business owners think about protecting their assets only after the flood, earthquake, fire or tornado has struck. Don't think it will happen to someone else. Emergency preparedness must begin before a disaster strikes.

Pre-planning your disaster preparedness can be the difference between being shut down for a few days with little effect on your operations and losing all your employees, your customer base and your livelihood. Disaster preparedness starts with developing an emergency action plan that fits your company's needs while addressing the full scope of possible scenarios.

Knowing your business, determining its vulnerability to a natural disaster, and considering the resources that support your facility is an important first step, according to the Institute for Business and Home Safety, an initiative of the insurance industry aimed at reducing losses due to natural disasters.

Different disasters bring different risks. A business owner can enlist the aid of a qualified professional engineer who will assess his or her building for risks and make suggestions on how to protect this critical asset. To minimize the damage caused by wind-borne debris, for instance, impact-resistant window and door systems or permanent wind shutters can be installed. Earthquake damage can be lessened by anchoring tall bookcases and filing cabinets to wall studs to keep them from falling. Hot water heaters can be secured to the wall for safety.

Consider storing critical financial information off site or upload to an online storage facility. Have alternate suppliers lined up in case your normal suppliers are closed due to the disaster. Always back up important data in multiple locations so customer lists or other important information is not lost if computer systems go down.

Underinsured businesses suffer the

greatest economic losses after most natural disasters. Business owners need to ask themselves, "How much can I afford to lose personally if a disaster should hit my company?" The rest has to be covered by insurance.

Small business owners should evaluate their insurance before a disaster hits. The insurance must be tailored to the individual business and take into consideration not only property damage, but potential loss of revenues and extra expenses that occur when business is halted by a disaster. When shopping for insurance, small business owners should

ask a lot of questions. For instance, if you have replacement value insurance for your structure, ask whether that policy covers required building code upgrades.

Disaster preparedness should not be an afterthought. For more tips on disaster preparedness for small business, visit the SBA's Disaster Office website site at www.sba.gov/disasterassistance.

Daniel Hannaher is the SBA's Region VIII Administrator based in Denver. He can be reached at daniel.hannaher@sba.gov.

Think big | Bank small



"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**



SBA's programs and services cover wide range

The following is a quick overview of SBA's programs and services. A more detailed description of all SBA programs and services may be found at www.sba.gov or call the Colorado District Office at 303-844-2607.

LOAN GUARANTEES

American Recovery and Reinvestment Act of 2009

The Recovery Act reduced or eliminated loan fees on two main lending programs – 7(a) and 504. The act also increased the guarantee on 7(a) loans to 90 percent. With those changes the average weekly loan volume increased more than 90 percent compared to the weeks before the Recovery Act was signed. The SBA leveraged about \$700 million in recovery dollars into nearly \$25 billion in lending to small businesses. The administration has proposed extending these provisions through the end of calendar year 2010. Other initiatives include a proposal to increase the size of our loans from \$2 million to \$5 million. President Obama recently announced a proposal to temporarily allow commercial real estate mortgages to be refinanced into SBA 504 loans, and to temporarily increase the cap on SBA Express loans to \$1 million, giving more small businesses access to this streamlined application process for working capital.

Program: 7(a) Loan Guaranty

The 7(a) Loan Guaranty Program

provides both short-term and long-term financing to creditworthy small businesses. All of the loan guaranty programs are initiated through SBA participating lenders. The main advantage to the guaranty is the flexibility it provides the lender in determining the term – or length – of the loan. SBA's guaranty reduces the bank's risk inherent in small business lending. Interest rates are based on current market rates, with upper limits determined by the SBA. The maximum loan amount is \$2 million. The agency does not provide direct loans or grants.

504 Loan Guaranty Program

This program provides long-term, fixed-rate financing to small businesses to acquire real estate, machinery or capital equipment to expand or modernize. Typically, 10 percent of the project costs are provided by the borrower as equity injection, at least 50 percent provided by a conventional non-SBA commercial bank loan and the remaining 40 percent by a 100 percent SBA-guaranteed debenture. Loans are processed through local certified development companies.

America's Recovery Capital Stabilization Loans

A part of ARRA, this temporary program offers deferred-payment loans 100 percent guaranteed by SBA for up to \$35,000 to viable small businesses that need help making up to six months'

worth of payments on existing, qualifying, non-SBA backed loans. This program expires once the Recovery Act funding has been exhausted. Call the SBA at 303-844-2607, ext. 223 for details.

Rural Lender Advantage

Rural Lender Advantage was developed to increase the number of SBA guaranteed loans made by small community banks in rural communities. RLA provides a shorter, simplified loan application for the lender and an expedited review by the SBA in three to five days. Other benefits include an 85 percent loan guaranty up to \$150,000. For more information on RLA, contact the Colorado District Office at 303-844-2607, ext. 223.

SBAExpress Loan Program

This is an expedited loan guarantee program. With this program, SBA participating lenders primarily use their own forms and procedures for loans up to \$350,000. The lender receives a 50 percent guarantee. The lender is able to take most servicing actions unilaterally without the prior approval from the SBA.

Microloan Program

Provides short-term loans of up to \$35,000 to small businesses for working capital or the purchase of inventory, supplies, furniture, fixtures, machinery

and/or equipment. Loans are made through SBA-approved nonprofit intermediaries.

Small Business Investment Companies

Provide equity capital, long-term loans, debt-equity investments and management assistance to small businesses particularly during their growth stages. The SBA's role consists of licensing the SBICs and supplementing their capital with U.S. government-guaranteed debentures or participating securities. SBICs are privately owned and managed, for-profit companies, investing with the prospect of sharing in the success of the funded small businesses as they grow and prosper.

Export Working Capital Program Maturities

SBA guarantees short-term working capital loans made by participating lenders to exporters. An export loan may be for a single or multiple transactions. If the loan is for a single transaction, the maturity should correspond to the length of the transaction cycle with a maximum maturity of 18 months. If the loan is for a revolving line of credit, the maturity is typically 12 months, with annual reissuances. Contact the SBA's Dennis Chrisbaum at 303-844-6623, ext. 218.

Surety Bond Guaranty Program

Through the Surety Bond Guarantee Program, the SBA guarantees bid, pay-

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ment and performance bonds for public and private construction, service and supply contracts of up to \$2 million on behalf of small businesses. Contractors must first apply through a surety bonding agent, since the SBA does not do direct bonding. For more information on this program, call the SBA at 303-844-2606, ext. 261. The Recovery Act temporarily increases the bond limit to \$5 million.

GOVERNMENT PROCUREMENT ASSISTANCE
8(a) Business Development Program

This program assists the development of small firms owned and operated by individuals who are both socially and economically disadvantaged. By extending government contract preferences and other business development support, SBA helps these firms gain access to the economic mainstream. Typically, a firm must have been in operation for at least two years before applying for this program. For additional information on the 8(a) Business Development Program, please go to www.sba.gov. Go to the section called "Services" then "Contracting Opportunities," then the link called "Small Bus Certifications."

Central Contractor Registration

The CCR is a national database for small businesses wanting to contract with the federal government or with a large prime contractor. The search engine component allows contracting officers to identify specific small contractors for procurement needs. Visit www.ccr.gov for more information.

HUBZone Program

Encourages economic development in historically underutilized business zones or HUBZones through the establishment of federal contract award preferences for small businesses located in such areas. For more information on this program, go to www.sba.gov.

Service Disabled Veteran-Owned Small Business Procurement Program

The purpose of the Service-Disabled Veteran-Owned Small Business Program is to provide federal contracting assistance to service-disabled veteran-owned small business concerns. Under this program, federal contracting officers may either set-aside acquisitions or use direct contracting authority for eligible veterans. For more information, go to www.sba.gov.

RESEARCH & DEVELOPMENT

Small Business Innovation Research

The SBIR program provides small businesses with a means of proposing innovative ideas which address the specific R & D needs of participating agencies in competition for both Phase I and Phase II awards. These awards may result in commercialization of the effort in Phase III. This program is administered by SBA's Office of Technology.

BUSINESS COUNSELING & TRAINING

Small Business Development Centers

Provide management and technical assistance, counseling and training to current and prospective small business owners. Partially funded by the SBA, the program is a cooperative effort of the state of Colorado, the private sector, and the educational community. For a list of SBDCs, visit www.coloradosbdc.org or call 303-892-3840.

Service Corps of Retired Executives (SCORE)

SCORE, Counselors to America's Small Business offers counseling and training for small business owners who are starting, building or growing a business. SCORE's counseling services are free of charge or its training workshops are available for a nominal charge. For more information, call 303-844-3985 or go to www.scoredenver.org.

Faith Based and Neighborhood Partnerships

Center for Faith-Based and Neighborhood Partnerships seeks to empower faith-based and other community organizations to apply for federal social service grants. It supplies information and training, but does not make the actual funding decisions. For more information, visit www.sba.gov/fbci/.

ADVOCACY

Regional Advocates

Serve as the SBA chief counsel's direct link to local communities. Regional advocates monitor the impact of federal and state regulations and policies on communities within their regions. They also work with state officials to develop policy and legislation that shape an environment in which small firms can prosper and grow. Contact the Regional Advocate at 303-844-0503 OR www.sba.gov/advo.

Small Business Regulatory Enforcement Ombudsman

Receives comments from small businesses about the regulatory enforcement and compliance activities of federal agencies and refers comments to the

appropriate agency's Inspector General on a confidential basis. Call 1-888-REG-FAIR or visit SBA's website at www.sba.gov.

SBA DISASTER ASSISTANCE

The SBA Disaster Assistance Program is the primary federally funded disaster assistance loan program for long-range recovery for private-sector, non-agricultural disaster victims. There are three disaster loan programs: loans for homes and personal property, physical disaster loans to businesses of any size, and economic injury disaster loans to small businesses without credit available elsewhere. For more information, go to www.sba.gov.

Military Reservist Economic Injury Disaster Loan Program

This program provides assistance to small businesses adversely affected by the military call-up of a key employee. The business may qualify for a long-term, low-interest loan direct from the federal government. Call 800-366-6303 for more details.

U.S. EXPORT ASSISTANCE CENTERS (USEACS)

Combine the trade-promotion and export-finance resources of the SBA, the U.S. Department of Commerce and the Export-Import Bank. Designed to improve delivery of services to small- and medium-sized businesses, USEACs work closely with other federal, state and trade partners in local communities. Call Dennis Chrisbaum at 303-844-6623, ext. 218 for more information.



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Integrity vital to any marketing research

Marketing is vital to success in small business, and research is vital to creating a successful marketing plan. But that research has to have an ethical foundation to be useful.

A few years ago, I was asked to evaluate a questionnaire intended to measure the amount of support or opposition for the construction of a new judicial facility.

After a few questions, it became obvious that the survey was not developed by a research professional because many of the questions were leading and/or biased. For example, Question No. 20:

Do you feel our county should maintain the status quo or move ahead to solve our problems?

- A. Remain Status Quo
- B. Progress & Move Ahead
- C. Don't Know

This is a subtle example of selling or promoting something (construction of the judicial facility) under the guise of research, which is known as *sugging* in marketing circles. *Sugging* and other forms of ethical misconduct give the marketing profession a bad reputation.

Ethics is loosely defined as a field of inquiry into determining what behaviors are deemed appropriate under certain circumstances as prescribed by codes of behavior. Professional organizations like the American Marketing Association and the Council of American Survey Research Organizations recognize that some practices are wrong but not illegal.

The AMA code of ethics in the area of marketing research includes:

1. Prohibiting selling and/or fundraising under the guise of conducting research;
2. Maintaining research integrity by avoiding misrepresentation and omission of pertinent research data; and
3. Treating outside clients and suppliers fairly.

Professional obligations

Respondents are the lifeblood of marketing research. Therefore, a consultant has a professional obligation to protect a participant's anonymity and confidentiality. Confidentially means that the consultant knows who the respondent is but does not identify the respondent to a client. On the other hand, anonymity means that a respondent is and remains unknown to both the researcher and the client.

Have you participated in a survey recently? If so, did the marketer/consulting firm offer you an assurance in writing that your responses would remain anonymous or confidential? Would you participate in a survey without this disclosure?

Respondents also have the right to be appropriately informed about a survey's intentions and how their personal information and survey responses will be used. Electronic equipment, such as audio or video recordings, should only be used with the knowledge and consent of respondents. Finally, unsolicited e-mail should not be used to recruit respondents for online survey research.

Marketing consultants also have an ethical responsibility to their clients.



ROSS LIVINGSTON
 Principal
 Advantage Research

This process typically begins by determining if a client actually has the need for marketing research, and advising them not to start a project when research is deemed unnecessary.

Since all research projects are considered confidential and proprietary, consultants have an ethical obligation not to resell survey information that would be of value to a client's competition. Consultants must also review their existing client list to ensure there is no conflict of interest before accepting work from a new client. A consultant working for different credit unions in a small town would be a good example of this.

Honesty, integrity

Professional relationships between clients and consultants are characterized by honesty, integrity and confidentiality. Anything learned about a client's business as a result of access to strategic or sensitive information must remain confidential. When the project is finished, the consultant has an ethical and legal responsibility not to release or reveal this information under any circumstances without expressed prior approval.

Maintaining research integrity is regarded as one of the most significant ethical issues in the research industry. Information from internal research projects is more likely to be altered or falsified to protect vested interests. On the other hand unethical consultants frequently alter the results of a project so that the conclusions support the client's wishes. In these situations, the buyer is usually unaware of the deception but is pleased with the outcome. Consequently, the client is more likely to use the same consultant for a new project in the future.

This is a sad example of ethical misconduct, but I feel that most reputable consulting firms will offer an objective analysis based on sample evidence.

Ross Livingston is the principal of Advantage Research, a consulting business specializing in market research, based in Loveland. His code of ethics is posted at www.advantageok.com/code-ofethics.html.

BBB warns of insurance scams

By Luanne Kadlub
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In the midst of a tight economy and in the wake of the new national health-care reform act, state and federal regulators warn about a surge in health care-related scams.

According to an October 2009 survey conducted by the Coalition Against Insurance Fraud, 57 percent of state fraud bureaus reported a higher incidence of health insurance fraud last year compared to 2008. The increase was largely attributed to "unauthorized entities selling fake coverage" and "the rise of medical discount plans."

Additionally, the health-care reform act quickly sparked new scams; shortly after it was signed into law, the U.S. Department of Health and Human Services issued a warning to consumers to beware of health insurance offers claiming to be part of new federal regulations.

To avoid getting ripped off, the Better Business Bureau recommends taking the following steps when shopping for health insurance coverage:

■ **Confirm the company is licensed with the state insurance commissioner.** Each state has a department devoted to regulating insurance companies. Make sure the insurer is licensed to operate in your state.

■ **Read the fine print carefully.** Make sure all verbal commitments are in the fine print. Also confirm with the pharmacists and doctors you and your employees use that they accept the plan you're considering.

■ **Recognize the difference between insurance and discount medical cards.** Some consumers purchase what they think is health insurance but is actually a discount medical card that can only be used to get reduced rates at limited doctor's offices and pharmacies.

■ **Beware of copy cats.** Some phony insurers go by a name that is similar to a trusted company. Confirm that you're dealing with the right company that has a good reputation.

■ **Research the company with the BBB.** Always check out the insurer's BBB Reliability Report online at wynco.bbb.org. Reliability reports are free and tell you if the business has received any complaints and if so how many, if any government actions have been brought against the business, and its BBB rating.

The Better Business Bureau, founded in 1912, is a champion for ethics and trust in the marketplace. Today, 128 BBBs across the United States and Canada rate more than 4 million local and national businesses and charities with scores ranging from A to F.

The BBB serving Northern Colorado and Wyoming topped 1.1 million instances of service to consumers in the past 12 months. These services include reliability reports on local companies and charities, access to companies that can be trusted by industry, help with dispute resolution, and trustworthy information on consumer and business topics.

For more advice on finding businesses and services you can trust, visit wynco.bbb.org or call 970-484-1348 or 800-564-0371.

504 loans build equity for business

By Victoria Barbatelli
Colorado Lending Source

SBA's increasingly popular 504 loan program, designed to finance the purchase, improvement or construction of a commercial building for small firms, has become somewhat of a bread-and-butter loan program for small business expansion. It's typically a win-win-win for all three parties involved.

Funding for these loans are commonly divided in a 50/40/10 split, where the primary lender — usually the bank — finances up to 50 percent of the borrower's total project cost and takes a first lien position on the property.

A certified development company (a lending entity certified by the SBA to implement the 504 loan program) provides up to 40 percent of the loan, takes a second lien position and ultimately fulfills its purpose to stimulate economic growth in its community. The borrower is responsible for a minimum 10 percent down, which is less of a strain on cash flow.

From an SBA perspective, the inclusion of a second party lender (CDC) to help pitch in on a borrower's project cost can mitigate much of the risk for the bank's portion of its conventional loan to the borrower. The goal is to entice lenders to lend money to small firms needing to buy land, buildings and

"This is a great way for a small business owner to begin building wealth and equity in their building and to stop paying rent to a landlord."

equipment.

"In today's economy, without SBA, the bank would probably allow a 70 percent loan, which would mean 30 percent down for the borrower, which is almost impossible for businesses to come up with," said Jim Ocken, a senior vice president loan officer at Guarantee Bank in Denver.

Borrowers can approach a loan with less money down than they would with a conventional bank loan. In partnership with a bank, the long-term, low-rate 504 financing plan can provide a small business with up to 90 percent of a project's total financing costs — and the federal government will continue to pay pro-

cessing fees for the 504 loan. This is a great way for a small business owner to begin building wealth and equity in their building and to stop paying rent to a landlord.

The source of the 504 funds is the sale of bonds guaranteed by the federal government, so the interest rate on the 504 portion of the financing is actually fixed for 20 years. Each month, the six CDCs in Colorado identify projects in their communities they wish to fund using the SBA 504 loan program after being approached by a local lender or borrower. All these individual projects are then pooled into a single bond, which is then sold on the market in New York to large institutional investors.

When the bond is sold, the SBA provides the backing of the federal government to the purchaser, which makes this bond an attractive investment and results in the small business borrower getting a very competitive rate on the 504 portion of the financing. As an example, from February to May, interest rates on 504 loans have been between 5.5 and 5.7 percent.

With forecasts of continued market growth and expansion in the near future, the 504 program can help new borrowers achieve similar growth in the equity of their business investments. For more information, go to www.sba.gov or call 303-844-2607.

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