

SouthEastern Montana Development Corporation

"GROWING MONTANA ~ ONE JOB AT A TIME"

Summer 2003

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Economic Development Update

"GOT SOCKS"

Colstrip's Community Owned Clothing Store



MEMBERS

ROSEBUD COUNTY

POWDER RIVER
COUNTY

TREASURE COUNTY

CUSTER COUNTY

CITY OF FORSYTH

TOWN OF HYSHAM

TOWN OF BROADUS

CITY OF COLSTRIP

CITY OF MILES CITY

BANK INVESTS IN TOWN'S FUTURE

First Interstate Bank President Les Mahon of Colstrip recently announced that First Interstate Bank has purchased \$5,000 worth of shares from the "GOT SOCKS"

community store project.

"The bank purchased 100 shares of preferred stock, which is a non-voting share,"

businesses to support the proposed store through the purchase of shares.

So far, the "Got Socks" project has sold \$50,000 worth of stock, according to project volunteer Sandy Williams. Colstrip is being pro-active in this effort to improve their economy. Community-owned clothing stores already have been set up in Malta, Plentywood, Glendive and Powell, Wyoming. "This is a tremendous opportunity for Colstrip" said Tereasa Taylor of Taylor's Ace Hardware. "We know it will bring more business and people to town." SEMDC is assisting this "grassroots" effort of nine task force members who are now offering ownership in the local retail clothing store by selling shares of stock. There are two kinds of stock available in this cooperative:

—Common Stock: \$300 each, voting share, one per person, and

—Preferred Stock: \$50 each, a non voting share, large quantities available.

Obvious benefits include the convenience factor (less travel-save time and dollars), local control, additional jobs and the local dollar multiplier effect.

"I feel this is an excellent opportunity to invest locally" noted Jim Atchison of SEMDC. "Most of us never get a chance to own part of a local business."

For more information or to purchase shares of stock contact the following task force member or call SEMDC at 748-2990.

Rick Harbin 748-3326; Sandy Williams 748-2247; Tereasa Taylor 748-3450

Jolene Verlanic 749-4599 or Anthony Wuest 748-3401



Les Mahon, President of 1st Interstate Bank hands Sandy Williams, of "Got Socks," a check for \$5,000 to purchase stock in Got Socks Community Clothing Store. Jim Atchison of SEMDC looks on.

WHAT IS A BUSINESS PLAN AND WHY SHOULD I WRITE ONE?

by David Anderson, SBDC Director

You've probably heard all the academic and formal definitions of a business plan—something to the effect that it's a document describing your company's goals and means of achieving them over the next three to five years. However it's phrased, though, the definition is usually abstract, dry and uninformative.

Here's how I would define a business plan: *It's a document that convincingly demonstrates that your business can sell enough of its product or service so as to make a satisfactory profit and be attractive to potential backers.* In other words, a business plan is a *selling document*. It sells your business and its executives to potential backers of your business, from bankers to investors to partners to employees.

The business plan is your company's principal sales tool in obtaining a loan or raising equity capital. Loan officers and investors want to be sure you have thought through your plans carefully, you know what you are doing, and you can respond effectively to problems and opportunities that arise. Therefore, your business plan must be well prepared and persuasive in conveying the potential of the company it describes. It should address all major issues, and yet not be so detailed that it "turns off" the reader.

But remember, you should write a business plan, first and foremost, to sell yourself on the business.

So if you need assistance in developing your business plan because you're thinking of starting or expanding a small business in Montana, the Montana Small Business Development Center can offer free and confidential business counseling, technical assistance and training. Please contact David Anderson at the Colstrip SBDC Sub-center (406) 748-2990 for details and/or to schedule an appointment.

*"Only in America do we drive five miles to go to a gym to
walk three miles on a treadmill"*
----- Unknown

SBDC UPDATE

Scoreboard

Updated June 2003

	<u>Since 1997</u>	<u>Last 12 Months</u>
Jobs Created	74	12
Jobs Retained	201	24
Total Jobs	275	36
Loans Received	\$6,388,216	\$805,000
Total Funding	\$7,709,186	\$1,063,155

SCORE BOARD DATA is only recorded when a SBDC client is able to receive small business funding after two or more one-on-one counseling sessions have been completed.

SMALL BUSINESS
DEVELOPMENT CENTER
SATELLITE OFFICES

Call for appointment

406-748-2990

BAKER – EKALAKA

**BROADUS - ASHLAND
LAME DEER**

FORSYTH – HYSHAM

**GLENDIVE - WIBAUX
TERRY**

MILES CITY

COLSTRIP

Please check our website for
schedule

www.semhc.org



Area Applicants Receive Coal Board Grants

On June 13th, the Montana Coal Board announced that four SEMDC area applications will receive grants. Successful applicants were:

- 1.) City of Colstrip / SEMDC—\$15,000 - CEDS Planning Grant for the region of Custer, Rosebud, Powder River and Treasure Counties.
- 2.) Custer County—\$35,000 - Regional Detention Study Planning Grant.
- 3.) City of Miles City—\$10,000 - Growth Study Planning Grant.
- 4.) City of Forsyth—\$22,681 - Sewer Maintenance Equipment.

We are all very excited about the outcome of this, stated Jim Atchison, Executive Director of SEMDC, “There were quit a few applicants, all going after very limited dollars.” “This is another great example of local economic development people and groups bringing back to eastern MT, the information and dollars to make this part of the state a better place to live and work,” Atchison added.

REGIONAL PLANNING STUDY FINALIZED

SEMDC will be organizing and conducting a Comprehensive Economic Development Strategy (CEDS) for the region consisting of Custer, Rosebud, Powder River and Treasure Counties. The CEDS planning process should help create jobs, foster a more stable and diversified economy, and improve living conditions in S.E. Montana. The current CEDS document needs to be revised to reflect changing economic conditions and to be proactive in addressing future opportunities. SEMDC is expected to start this CEDS planning study in August and have it completed before July 31, 2004. For more information please contact SEMDC.

MONTANA STATS May 2003

UNEMPLOYMENT: Montana’s seasonally adjusted unemployment rate continues to be lower than U.S. rate. The state’s May unemployment of 4.2 percent was 1.9 percentage points lower than the nation’s.

EARNINGS: Average weekly earnings for Montana’s private sector production workers were up 5.5 percent over the year in May, outpacing the 2.1 percent over-the-year increase in U.S. inflation.

SECTOR EMPLOYMENT: Montana’s seasonally-adjusted, nonagricultural payroll employment was up about 3,400 jobs (0.9 percentage points) over the year in May. The largest over-the-year gains were in leisure & hospitality, private education & health services, professional & business services and construction.

Source: RESEARCH & ANALYSIS BUREAU—MT DEPT OF LABOR/INDUSTRY
www.rad.dli.state.mt.us



*You don't stop
laughing because
you grow old.
You grow old
because you stop
laughing.*

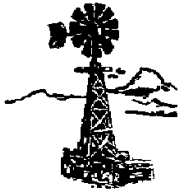
*--- Michael
Pritchard*



*Every Ton of
Montana Coal
Replaces 3 1/2
Barrels of
Foreign oil*

*--- Montana
Coal Council*

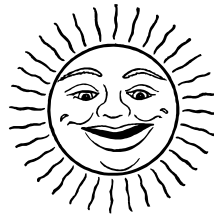




SouthEastern Montana Development Corporation
 P O Box 1935 / 6200 Main Street
 Colstrip, MT 59323

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"Growing Montana - One Job at a Time"



Phone: 406-748-2990
 Fax: 406-748-2990

E-mail: semdc@mcn.net
 Website: www.semdc.org

SIZZLING SUMMER

Coming Soon

SEMDC Board of Directors Meeting

July 16 - Miles City

Eastern MT Economic Development Coalition

July 16 -Glendive

CEDS Planning Project

Four County Region - Aug. thru July

AG Open

Aug. 5 – 7, Williston, ND

NxLevel Training Class

Fall of 2003 - Miles City

"Got Socks" Community Owned Clothing Store

Stock Ownership Sales - Ongoing - Colstrip

SEMDC and SBDC STAFF

Jim Atchison.....Executive Director
 David Anderson.....SBDC Director
 Caprice Gregory/Pam Hill.....Administrative Assistants

The Small Business Development Center (SBDC) is a funded program of the U.S. Small Business Administration (SBA). SBA's funding is not an endorsement of any products, opinions, or services. All SBA funded programs are extended to the public on a non discriminatory basis.