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Kennett's Square's Economic Development Services Center holds a series of four business plan workshops

KENNETT SQUARE _ A series of four workshops on topics that are essential to the success of a business will be held at the borough's new Kennett Square Economic Development Services Center.

“The series of business workshops will help owners to become successful,” said Gary Smith, President and Chief Executive Officer of the Chester County Economic Development Council. “The Economic Development Services Center offers many valuable services. This is the most popular business planning workshop series in the Pennsylvania Small Business Development Center network.”

The center, located at 101 East State Street, is designed to encourage and promote smart growth and prosperity in Kennett Square and all of southern Chester County. The workshops will be held on October 18, October 25, November 1 and November 15 from 6:00 p.m. until 8:30 p.m. each night. The classes are free. To register, contact Courtney O'Donnell at codonnell@cceconomicdevelopment.com.

This four-part series will include the following topics:

Business Planning I – Business Plan for Success

Learn a personal business plan model that gives you step-by-step guidance in researching and writing your business plan. This workshop's topics include: getting in “shape” to start a small business, target marketing, descriptions of products and services, and what makes a good business plan. You have access to an excellent business planning online course that you can use in conjunction with the workshop series.

Business Planning II – Marketing Your Product, Service, and Company

This workshop covers important marketing concepts such as: What is marketing? What does marketing include? And what makes your product and/or service unique? Find out the difference between features and benefits. Other topics include pricing strategies, market information resources, market “positioning,” marketing communications, the difference between features and benefits, and the five absolutes of advertising. You have access to online marketing courses that you can use before or after the workshop. Excellent handouts help guide you through the process of creating your own marketing plan.

Business Planning III – Financial Projections and Statements

This workshop uses exercises to help you better understand financial concepts. Using a hands-on approach, you learn how to use our financial model to forecast sales revenue

and build solid pro-forma financial forecasts. We provide individualized assistance throughout this workshop.

Business Planning IV – Funding Your Business

This final workshop offers information on how to finance your small business. We discuss various sources of funding, credit scoring, and the “5 C’s of Credit.” A bank loan officer will join the workshop to give you an inside view of what a banker is looking for and how he/she assesses the merits of your loan application. Upon completing a written first draft of your business plan, you become eligible for a personal counseling session with a Kutztown SBDC business consultant or a SCORE counselor.

This workshop is presented by Kutztown University SBDC in partnership with the Chester County Economic Development Council and the Kennett Square Economic Development Services Center.

The EDSC partner agencies are the Chester County Economic Development Council, Southern Chester County Chamber of Commerce, the Borough of Kennett Square, Historic Kennett Square, Genesis HealthCare, La Comunidad Hispana, Kutztown University Small Business Development Center, Chester County Bar Association, a consortium of local lending institutions that includes Citizens Bank, Community First Fund, DNB First, First Financial Bank, First Keystone Bank, First National Bank of Chester County, Fulton Bank, The Peoples Bank of Oxford, Sovereign Bank, Wachovia and WSFS.

The center’s objectives are to provide southern Chester County-based businesses local access to business and economic development services; increase the number of viable businesses in the downtown area; sustain and grow existing and emerging small businesses through training, mentoring and consultation; and significantly increase the access of businesses to affordable capital.

The Economic Development Council is a private, non-profit economic development organization that has been nurturing economic growth in Chester County and the surrounding region for more than 40 years. The Council’s portfolio of business growth services includes: low-interest financing, small business lending, workforce training, retention and expansion, customized international business assistance, land and building site selection, brownfields consultation and remediation, urban redevelopment, and agricultural economic development. The Council also offers state-of-the art conference and training facilities at its facility in Eagleview. For more information, see www.cceconomicdevelopment.com.