

greater lafayette

BUSINESS Journal

Vol. 2, Issue 6

Covering the Greater
Lafayette Area: Acadia,
Iberia, Lafayette,
St. Landry, St. Martin
and Vermilion Parishes

June 2009

IN FOCUS:
BANKING
LOCALS STILL LENDING
MEDIA
MAINTAINING MARKET SHARE
OILFIELD LAYOFFS

INTERVIEW
Richard Zuschlag
Acadian Ambulance

PRRST STD
U.S. Postage
PAID
Permit #50
Fort Atkinson, WI

PROPERTY OF THE MONTH



Two story office building with over 16,400 square feet located on Ambassador Caffery. The property formerly occupied by Safety Management Systems can accommodate multiple tenants by floor. For sale or leasing info contact Hammy Davis at 337-262-7854.

Is Your Business Ready



David Kellenberger is a member of the International Business Brokers Association and a Senior Business Intermediary with the Gottesman Company, a mergers and acquisitions firm headquartered in New York. Locally, he is an associate broker with Van Eaton & Romero.

If you own a business, at some point you will either close it, or (preferably) pass it along to a family member or buyer. Too many business owners are so busy running their business that they fail to plan for the options. What would happen if you or your spouse became injured or ill and you couldn't continue to operate your business? Consider the following:

- Are people in place to continue operations? Often a business owner keeps too much control themselves and no one else can keep key elements moving. If you can't take a couple weeks off for vacation or illness, you need to spread a bit more control around.
- Are the records accurate? If the cash goes in a shoe box then you are going to have a hard time getting paid what the business should be worth. Document all income and outgo and be able to prove the numbers to a cash buyer. Lenders want 3 years of history and only use the tax returns so the best practice is for internal records to match tax returns. That will allow you to borrow for expansion or hard times, and allow a potential buyer to borrow to buy the business.
- Are your procedures documented? What happens from the time the phone rings with a request from a customer, until the money is in your bank account? Thinking this through and putting it on paper will be of great benefit if you are unable to be there. It will also be of help when you hire a new employee. And the process of putting the information together will probably help you spot areas for improvement.

Improving these areas will make your company more valuable, and may even free you up so you can enjoy the rewards that should come from owning your own business.



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115 Average days a home in the Lafayette area stayed on the market for the first four months of 2009. An increase of 24 days over the same time period from the preceding year according to the MLS