

"Celebrating 30 Years of Small Business Success"



The Illinois Small Business Development Center Network

WEEKLY CONNECTION

Entrepreneurship ~ Innovation ~ Technology

July 28, 2014

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Featured DCEO Resources – OJT and IWT

On the Job Training - On-The-Job Training (OJT) assists employers with the costs of training new employees. It provides growing employers with a way to have new employees gain specific job skills through exposure in their actual work environment. Qualified applicants are matched with current job openings and a training plan is designed to meet the company's need. The company is reimbursed for the cost of the training. On the Job Training is for businesses who realize the benefits of investing in their employees, who operate year round, enjoy low employee turnover, and pay a salary equal to or more than minimum wage.

[Click here](#) for more information on the On the Job Training program

Incumbent Worker Training - Incumbent Worker Training (IWT) programs help employers develop and implement training programs for current employees who need new or upgraded skills in order to remain competitive. Employees can receive hands on training to upgrade their skills. Up to 90% of the costs of training can be reimbursed to the company through the IWT program. IWT can help businesses design a training plan that meets their needs and provides an opportunity to train employees their way.

[Click here](#) for more information on the Incumbent Worker Training program

To contact a local business service representative go to the following

webpage: www.illinoisworknet.com/locations

Check the box labeled 'Business' at the top of the page above the map and then click on the desired county on the map.

To contact a DCEO Workforce Development Specialist go to the following

webpage: http://www2.illinoisworknet.com/LayoffRecovery/Documents/DCEO_RR_Contacts.html

The Ten-Buck Trick for Retailers

The Ten-Buck Trick: A Foolproof Way to Have Customers Excited to Hand You Their Money - By Nicole, on *retailminded.com*, 7/21/14 - **The key to increased sales isn't a magical formula or the smoothest talking sales associate. The key is science... It is understanding consumer psychology and using it to your best advantage.** To help you understand this, we're sharing with you the "The Ten-Buck Trick." No 3-card Monte or loaded dice require; just your wonderful merchandise, your fabulous customers and a table.

Imagine yourself in this situation... You are in a store and you see a table that is marked SALE. You want to save a buck as much as anyone so you head in that direction. As you approach it, you start evaluating the items to see if any will fit a need that you have or appeal to you. You are evaluating each

item based on its characteristics and your need. For example, you might be thinking, “My sister’s birthday is coming up next month. Is there anything here she would like?” You examine each item with a critical eye. If one seems appropriate, you pick it up and look at the price. The first thing you do is look at the original price. “WHEW, really? People actually bought this at that price?” you might think. Then you look at the sale price.

That is THE moment.

Do you believe that the item has enough value to be worth the amount of money it is priced at right now? If yes, then you will buy it. But often you might find yourself questioning, “Hmm, I don’t know if it is worth this? Will it be marked down again? When? Should I just come back?” Also, because it has been marked down, you will inspect it closely to look for any real or imagined flaws that might have justified the marked down price.

You are actually looking for reasons NOT to buy it.

All of this happens in an instant in your brain. Often, you put the item down and say to yourself, “Well, I will keep this in mind and come back.” And of course, you never do. Customers don’t ever come back, do they?!

Want to learn a better way?! Of course you do!

Let’s set the scene again.

You are walking into a store and remember that your sister’s birthday is next month. There is a table with a hodge-podge of merchandise on it and a big sign announcing “**\$10 All ITEMS \$10**”.

What do you immediately think?

“I have 10 bucks. That’s not much. Let’s see what I can spend it on. What looks interesting?” This represents an entirely different thought process from the one outlined above.

Here you are actually ANTICIPATING spending the money.

You are already thinking about purchasing an item as you approach the table. There isn’t the same hyper-critical mindset. Of course, you will still evaluate each item to see if it meets your needs. But suddenly, you are automatically much more open to more needs being filled – because you have the \$10 in your pocket and you have already given yourself permission to spend it. You’re *excited* about spending it, and you’re anticipating a great deal!

So which response would you rather get? Which way would you rather present your sale inventory to customers? Which way do you think generates more sales? You should aim to have customers WANTING to anticipate buying items – and then all you have to do is provide an exceptional experience!

GrowthWheel Users

Special recognition and congratulations to the following Illinois SBDC Network power users of the newly deployed GrowthWheel tool. The top users in the Network below are on average some of the most active of ALL GrowthWheel Users. The top list of very active users In the Illinois SBDC Network in order of activity are:

- Timothy Montague Illinois SBDC TIES at Champaign County EDC
- Elizabeth Binning Illinois SBDC at ISU
- Melissa Brown Illinois SBDC at the Joseph Center
- Joanne Osmond Illinois SBDC at CLC Small Business Spoken Here
- Carol Nichols Illinois SBDC at DACC
- Giovanna Di Maggio Illinois SBDC at SIUE
- Schawana Williams Illinois SBDC at the Joseph Center
- Brian McIntyre Illinois SBDC at Rock Valley College
- Barney Brumfiel Illinois SBDC at Illinois Eastern Community Colleges
- Chad Stamper Illinois SBDC TIES at Bradley University
- Lauren Esolato Illinois SBDC at GSU
- Gregory Gonda Illinois SBDC at Champaign County EDC

The users are to be commended for their strong use of the GrowthWheel resource, the website, worksheets and other tools available through GrowthWheel International, Inc.

Program Success of the Week – Marvin’s Toy Store

Lori McConville, a former grade school teacher, wanted to create a toy store focused on providing children with toys that stir imagination and creativity. She also wanted to sell toys manufactured by environmentally and socially conscious companies. "Imaginative toys are open-ended," she said. "These toys allow children to use what they already know and explore what they don't know." As part of her teaching, Ms. McConville used a plush elephant puppet named Marvin to inspire and encourage her student's imagination and creativity. Marvin became the inspiration for her business, and after working with the Illinois Small Business Development Center at McHenry County College since 2008, she opened Marvin's Toy Store, in Crystal Lake, with her daughter, Kate, in May, 2013 to rave reviews and immediate success.

Ms. McConville's store supports companies and products that are "future friendly." These toys are good for the future of our environment, our community, and our children. At Marvin's, "future friendly toys and companies" are those that have one or more of the following characteristics: Practice Social Responsibility, Made from Organic, Natural or Recycled Materials, are Parent Crafted, or Made Locally or in the USA, promote active play and have high play value and quality construction. Marvin's Toy Store serves a growing niche of parents and children who want something different. They carry no battery-operated toys, and avoid products found at big-box retailers and chain stores. Marvin's stocks toys that ask children to think, pretend and explore. In choosing toys, she thinks about bringing in products that provide "play with a hidden agenda to learn" as her daughter likes to say.

Ms. McConville worked with McHenry SBDC Business Specialist, Brian DiBona to develop financial projections. Mr. DiBona assisted in developing a financial model for her business and established monthly revenue and expense targets. They also worked through the cash flow demands of operating an inventory based retail business with fixed overhead. The financial projections helped Ms. McConville set revenue targets. Mr. DiBona also reviewed marketing work being provided by a local firm. Although she had a strongly developed market analysis, messaging, and materials, Ms. McConville wasn't sure how to open her store with a web presence given funding limits. Mr. DiBona recommended utilizing Google's Get Your Business Online resource as a no-cost option to create an immediate web presence.

Marvin's Toy Store has been featured in several local newspaper and magazine articles. Revenues have exceeded projections since inception, and the store is usually packed with appreciative customers. "With a conservative plan and good products, it can really work," she said.

Visit Marvin's Toy Store at www.marvinstoystore.com or call at 779/220-4179.

Resource of the Week – Credit Card Processing Tips

The link below offers tips on payment processing.

<https://centurybizsolutions.net/business-tips/10-payment-processing-tips/>

Neoserra Update – Use Correct Funding Sources

Be sure to check that you are using the appropriate funding source for any date being input into Neoserra. Using an incorrect funding source will skew your scorecard and performance levels.

Tom Becker will be out of the office 7/28/14 – 8/1/14. Please contact Marie Dumas with Neoserra questions at 312/814-3557 or marie.dumas@illinois.gov.

Moves and News

Illinois Innovation Index - Illinois Sees Substantial Growth in Residential Broadband Connections - Broadband access and penetration support economic growth and dynamism in Illinois, connecting business and households to global markets and communities. The [January 2013](#) edition of the *Index* revealed Illinois' progress in expanding high-speed broadband throughout the state, highlighting significant growth in new business connections.

[This month's Index update](#) reveals a significant increase in the number of residential fixed-broadband connections. New data released last month by the Federal Communications Commission (FCC) reveal that from June 2010 to June 2013, the number of residential broadband connections in Illinois increased more than 70 percent, to 9.2 million connections. Many of these new connections were in areas of the state with very low initial levels of Internet penetration.

America's SBDC Network Connect

Please [CLICK HERE](#) to see the July 24, 2014 edition of [America's SBDC Network Connect newsletter](#).

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The **WEEKLY CONNECTION** is distributed by the Illinois SBDC and DCEO Office of Entrepreneurship, Innovation & Technology each Monday to members of the DCEO Illinois SBDC Network to provide the service delivery partners with regular updates on small business issues, opportunities and resources. You may send any information to share with the Illinois SBDC Network to Tom.Becker@illinois.gov. Please feel free to forward this update to other interested resource providers and key stakeholders.
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