

This issue: [504 Limits](#) | [Strategic Planning](#) | [Done Deals](#) | [New Face in Economic Development](#) |

Notes From The Corner Office

David K. Main, President HCDC

EFFECTIVE MANAGEMENT! "The One Thing."

On many, many occasions I have been asked, "What do you think is the one thing that truly separates business success from failure?" Before I give you my opinion, you might like to know that often I'll hear that a particular business failed because it lacked access to capital or financing, or because it could not find the market for its product or service. Well, I'm not so sure that's always the case.



I'm seldom told by others that the REAL cause for business failure, or credit for its success, was due to the management of the particular entity. But that's what I believe.

Ironically, it has long been noted that given the choice between a mediocre product with outstanding management or an outstanding product with mediocre management, you should always take the former. While outstanding management can make a success out of a mediocre product, mediocre management can easily destroy an outstanding product.

With this said, if management then is "The One Thing" that really determines business success or failure, why for some strange reason is it so seldom given its just due? Perhaps it has to do as much with the fact that either entrepreneurs would have to blame themselves for their own business failures, or conversely they are way too modest to take credit for their own business successes.

Nevertheless, perhaps someday it will become better recognized that, despite all the technical assistance that's out there and all the financial capital that's available, most often the difference between success and failure is effective business management and leadership. Taken together they are truly "The One Thing" that makes a difference.

Tell me your thoughts on the Development Source call me at (513) 631-8282, or e-mail: maind@hcdc.com.

"SHOW ME THE MONEY!"



By *Abby Stevenson, Loan Processor*

If the title of this article makes you picture Tom Cruise screaming into the phone that famous line from the movie, Jerry Maguire, picture us here at Horizon Certified Development Company screaming back, "HOW MUCH?"

The U.S. Small Business Administration has increased the lending limit for the SBA 504 loan program. That's great news for you business owners looking for financing. The maximum loan size for a standard 504 loan is now \$1.5 million. And for loans that qualify under SBA public policy goals (i.e. rural development, assisting women-owned, minority-owned, veteran-owned,

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business district revitalization, etc.), the amount is now \$2 million. For manufacturing companies, the maximum SBA 504 loan amount has been set at \$4 million.

As a vital economic development tool, the SBA 504 loan program promotes the creation of jobs. So, for standard SBA 504 loans, companies are required to create one job per \$50,000 lent, and with manufacturing companies that requirement has been increased to one job per \$100,000. The SBA 504 loan program has many positive sides that make bankers happy, business-owners happy, and the local economy happy. To find out more about the SBA 504 loan program, call 513.631.8292 or visit our website at www.hcdc.com.

[Back To Top](#) ↑

Strategic Planning - Did We Hit the Target?



By [Mary Myers](#), Program Manager, HCBC

Final installment of a three-part series

You started out by taking a baseline measurement at the beginning of the strategic planning process, a snapshot of where your company stood at that time. Then you created action plans, timelines and measures to monitor progress along the way, and you adjusted the plans as required to stay on target.

At the end of the yearly cycle, it is time to evaluate the results against your plans.

- If the goals were not met, why not? What needed to change to achieve the goals?
- If the goals were met, were they enough of a stretch? Goals that were met, 3, 6 or even 9 months into the year may not have been sufficiently challenging.

Don't forget to celebrate your team's effort and especially the goals that were met. It is important to identify obstacles to be overcome, and equally important to recognize even small successes.

After a year of planning, monitoring and watching the results, the next step is to start the whole process over again. Go back to strategic planning and set goals that will stretch your organization just a bit for the next twelve months.

[Back To Top](#) ↑

New Economic Development Specialist



HCDC is pleased to announce the hiring of Catherine Fitzgerald as a Senior Development Specialist. Catherine will work in our Economic Development Office, focusing on business retention strategies, administration of incentive programs and neighborhood business district programs.

Catherine brings years of varied experience to HCDC, including stints with the City of Cincinnati Department of Economic Development and the Illinois Economic & Fiscal Commission. She also has valuable international experience, having lived in China for several years. She now resides with her family in Green Township. HCDC is pleased to add such an experienced and skilled employee. Catherine can be reached at (513) 631-8292 or cfitzgerald@hcdc.com. Please join us in welcoming her to HCDC.

February Rates

SBA 504: 5.92%* (20 years)
Regional 166: 3.18%*

Recent SBA, Ohio, And Local
Loans With The Help Of HCDC.

Name	Program	Bank	Project	Purpose
AJ's Complete Auto Repair	SBA	National City	\$240,050	Real Estate
Cincinnati Steel Treating Co.	SBA	Huntington National	\$1,500,000	Real Estate
Grace Plastics	SBA	Fifth Third Bank	\$1,005,646	Real Estate
Wolf Medical Enterprises, Inc.	SBA	GE Capital	\$505,500	Real Estate

* denotes rate as of publication, subject to change

[Back To Top](#) ↑

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