

BECA GRANT BENEFITS EIGHT COMMUNITIES

The communities of Bloomfield, Center, Creighton, Crofton, Niobrara, Santee, Verdigre and Wausa participated in a Business Transfer program funded in part by a Building Entrepreneurial Communities grant.

Led by Ms. Amy Salmen-Thomas, former Assistant Director to the Nebraska Business Development Center at Wayne State College, the program covered:

- The basic concept of business succession
- How to set personal and financial goals
- How to assess the current value of a business
- The steps to develop a transition plan
- Who the advisory team should be and how to assemble it, and
- How to examine funding options..

The program featured a panel of business owners including one with a business in transition and those who had recently completed successful business transfers. Of the 25 workshop participants, five expressed interest in developing transition plans and subsequently will receive assistance for a year. The Knox County Development Agency will contact alumni with information about these potential business opportunities.

Realizing that several business owners in the county were approaching retirement age, this seminar was created to bring soon-to-be retiring business owners together with younger residents interested in acquiring businesses. Business transfer also offers an opportunity to retain or attract young families while keeping vital services in the region.

For more information on this program, contact Knox County Development Agency knoxcodevelopment@gpcom.net.

The purpose of the Knox County Development Agency will be to act as a coordination, education and service organization to foster, promote, encourage, develop, research, analyze, and increase the knowledge, appreciate and practice of economic development and to help to preserve and enhance the Knox County communities economic growth. Upon the vote of two-thirds of the governmental units, the Agency may perform any other governmental service activity undertaking, which at least one participating governmental units is authorized to perform.

Business

Transfer

Program

Encourages

Succession

Planning

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