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# NORTHEAST ALABAMA ENTREPRENEURIAL SYSTEM

*Improving Business Success Rates*

## E-Center News



October 2003

### TENANT NEWS

Meet our newest tenant.....

## Signature In-Home Care

Founded by Judy and Roger Hansek, Signature In-Home Care is a non-medical in-home companion care and services business for the elderly. The business entails offering high-quality care and services to seniors who prefer to continue living at home, rather than move to a hospital or other care facility, but need some assistance to do so.



Judy (President) and Roger Hansek  
(VP) Signature In-Home Care

## Teddy's Star- A Foundation for Hope

a charitable foundation based at the Entrepreneurial Center, recently announced the addition of Senator John McCain of Arizona to its National Advisory Committee. Teddy's Star was founded in 1999 after the death of Teddy McLaughlin, son of Edward D. McLaughlin, Jr. and Mary M. McLaughlin, in a car accident. Its purpose is to provide assistive technology to quadriplegics and other severely injured persons who cannot afford these expensive machines. Christopher Reeve, the actor who was paralyzed after being thrown from a horse on his farm in Virginia several years ago, employs such a device to answer the telephone, access a computer and television set, and otherwise give himself some measure of independence. Senator McCain joins other distinguished individuals



Teddy McLaughlin with friend  
Catherine Ruffin

**who serve on The Foundation's Advisory Committee, such as former Senator Max Cleland of Georgia, Senator Edward M. Kennedy of Massachusetts, Dr. William Friday, President Emeritus of the University of North Carolina, among others.**

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## ***Start Your Business NOW!!***

***The following article is reprinted from Wayne State University Small Biz newsletter***

Have you been thinking about starting a business? Or perhaps you're considering an expansion of your existing business. Finally, current economic conditions are conspiring to offer you the best environment for a business start-up. Current conditions are as favorable for start-ups as any time we've seen since late 1982, the year we were just beginning to emerge from a deep and prolonged recession and enter a 20-year expansion that was interrupted only briefly in 1991.

Our present environment looks even better than 1982, as interest rates are lower, and the job losses during our recent downturn were not nearly as devastating as 1982, when the jobless rate hit 10.8 percent in October, a dreary number that still holds the post-Depression record for unemployment. More people are employed now and their paychecks are relatively higher thanks to productivity gains over the past couple decades.

Here are the reasons why the present moment is a great time to start a company or expand your business:

- The long-stretch between recessions. The best time to start a company is during the bottom of an economic trough. When you begin at bottom, you get the longest possible stretch before your fledgling company has to weather it's first recession. Starting a business before a long stretch of good times increases your likelihood for success.
- Low interest rates. We are now experiencing the lowest rates we are likely to see for many years if not decades. This means money is cheap, and cheap money means your start-up costs will be lower. Whether you are financing your start-up with a second mortgage on your family home, through a Small Business Administration loan, or simply by maxing out your credit cards, the result will be a lower-cost start-up than would have been possible two years ago or likely to be possible two years from now.

Companies are getting ready to buy. American businesses large and small have kept tight purse string during the past three years. In order to produce profits in a down economy, they have laid off workers and frozen or cut most of their budgets, which means it's been very hard to sell business-to-business. That is just starting to change these past few months. And since companies have held off on their buying, they have pent-up needs that will drive a new round of robust purchasing over the next few years. If you are planning to sell

to business, you are entering a new health market.

Consumers never stopped buying. If you sell to consumers, this downturn hasn't been bad at all, since those with jobs kept buying and fewer jobs were lost than in past recessions. Things will just get better from here. As the job market tightens over the coming years, wages will begin a new round of swelling and more jobs will be created. For those companies selling to consumers, the market is beginning a new period of growth.

The one caution: employees will be hard to find and you will have to pay them higher relative wages. The only dark news for start-up entrepreneurs or business expansion is the tightening job market. Right now, it still looks gloomy, but that is about to end. Already, the economy has begun to create new jobs, and that trend will be acerbated in the coming years when the baby-boomers begin to retire.

The boomers will be replaced by a smaller work force, which will put higher demand on employees. This will present a challenge to small companies as they try to compete for workers. Your best bet to combat the strains of a tight job market is to seek creative ways to outsource needs such as bookkeeping and pay roll. Difficulty in finding cheap employees is a small price to pay, since it comes with the good news of fatter consumer wallets.

All of these positive elements add together to give the entrepreneur the best possible chance at business success. It will be many years, perhaps decades, before we again see such a positive environment for business launches.

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## RECENT EVENTS



**Faith Aguillard, Chief Operations Officer of ERTS, is pictured above with training participants.**

**Emergency Response Training Systems (ERTS) in conjunction with Auburn University recently conducted training at the Entrepreneurial Center in which participants learned how to operate a computer simulation in emergency response. This program provides an opportunity for decision-makers and first responders to test their response plans and interagency communication during a natural disaster, large-scale accident or terrorist attack. The first non-federal agency to take advantage of this technology was Lee County. It used the software to simulate an accident involving a chlorine truck and school bus on a US highway followed by a report of an explosive devise at a nearby school. A week after the simulation, they acted out the drill. The use of the simulation allows communities to find and fix holes in their preparedness plans. Five of those who participated in the training at the Entrepreneurial Center helped run the exercise in Lee County.**

**Entrepreneurial Center tenant, DELCOM Services, Inc., helps market emergency response training to the agencies that could benefit.**



**Paula Watkins,(middle) Principle of tenant company Priority Two, answers questions following a Grant Writing class she conducted for Jacksonville State University.**

**Please visit the links on this site for more information about the Entrepreneurial Center or contact us at (256) 831-5215.**

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