



Updates for your business

1 message

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MVSBDC updates

March 17 |

SBA Disaster Loans

The SBA's Economic Injury Disaster Loans are not being processed yet. Please be patient, the State is working diligently to submit necessary documentation for the disaster declaration.

We are developing training to guide you through the process. Our next email will give details.

Operating Agreement

If you are an LLC and thinking of applying for a SBA EIDL loan, make sure you have an operating agreement. It will allow the SBA to see who the managing member of your business is. If you do not have an operating agreement, we have a sample [HERE](#).

Covid-19 information and resources

[Dayton Chamber](#)
[Google Resources](#)



Expect Frequent Updates

Because of the challenges we are all facing due to the Covid-19 outbreak, we want to provide our small business community with as many resources and strategies as possible. We are striving to help you successfully maneuver through these tests to your business.

We will be communicating more frequently, providing content that we think is likely to help you. We value your limited time so we will do our best to provide impactful information. We will include the information in our newsletters on our [website](#) as well.

And as always, we are here to assist you individually as well. Please call 937-281-0118 if you would like direct assistance.

Sincerely,

Kim, Cindi, Mark, LeKeisha, Kathy and
The Staff of The Entrepreneurs Center

[Job and Family Services](#)

[Launch Dayton](#)

[SBA Guidance](#)

Budgeting Cash Flow

How can you keep your business going with reduced revenues?

The most important factor in keeping your business going despite a reduction in revenues is to take initiative, keep on top of your numbers and make a game plan. Do not let uncertainty paralyze you! Here are some suggestions:

- Assess the situation
 - What are your fixed expenses?
 - What is your expected shortfall?
- Where can you reduce expenses?
 - Look at everything - marketing, payroll, hours of operation, etc.
 - If you have a loan, **TALK TO YOUR BANK!** - they may be able to temporarily modify the loan to help
 - Negotiate with your landlord about rent. They may be willing to defer some rent for a period of time
- Can you reduce your break even point? (Watch this [video](#) for tool to make adjustments)
- [GrowthForce Ceo's Guide to Improving Cash Flow](#) has great tips. They include:
 - Pay bills when they are due, not before
 - Bill weekly, not monthly
 - Call clients five days before bills are due

Furloughing Employees

Unemployment Benefits

Unfortunately, many small businesses either have or will have the need to lay people off. Littler Mendelson P.C. has put out a very comprehensive article ["Thinking it through: Wage and Hour implications of Employer Responses to Coronavirus"](#) Some guidance the article contains is:

- Provide advance notice of the furlough if possible
- Document the reason for the furlough in the employee communication

You should also be aware that the state has made some changes to the rules guiding unemployment compensation. Quarantined employees will be eligible for unemployment

benefits, penalties will be waived for late reporting and payments during Ohio's emergency declaration period and the waiting period for eligible Ohioans will be waived.

Find the State's guidance [HERE](#)

To Apply for Unemployment Benefits

Ohio has two ways to file an application for Unemployment Insurance Benefits:

Online

- File online at <http://unemployment.ohio.gov>, 24 hours/day, 7 days/week. Service may be limited during nightly system updating. Check the website for available services. Please be sure to follow the instructions.
- If you do not have access to a computer, visit your local library or OhioMeansJobs Center where computers are available for public use. A list of OhioMeansJobs Centers can be found at: <http://jfs.ohio.gov/owd/wioa/map.stm>.

Telephone

- Call toll-free 1-877-644-6562 or TTY 1-614-387-8408, (excluding holidays) Monday through Friday 8 AM - 5 PM.

To apply for Unemployment Insurance Benefits, you will need:

- Your Social Security number
- Your driver's license or state ID number
- Your name, address, telephone number, and e-mail address
- Name, address, telephone number, and dates of employment with each employer you worked for during the past 6 weeks of employment
- The reason you became unemployed from each employer
- Dependents' names, Social Security numbers, and dates of birth
- If claiming dependents, your spouse's name, Social Security number, and birth date
- If you are not a U.S. citizen or national, alien registration number and expiration date
- Your regular occupation and job skills

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