If Disaster Strikes, Is Your Business Ready?

The recent landslide in Oso is a reminder that disasters can happen at any time. Is your business ready? If a catastrophic disaster hit your business, would it be able to survive? Planning for business survival can be simple or complex depending on your needs. Many tools are available to help with the process.

Important things to consider when thinking about disaster preparedness include:
- Insurance coverage
- Who your business is dependent upon, and
- How prepared is your workforce

The first step in making sure you have the right insurance coverage is understanding what hazards you face. Risks from flooding and windstorms are the most common hazards for businesses in Pierce County.

Other, less frequent events, such as wild-land fires, volcanic activity and earthquakes also pose potentially catastrophic dangers. A standard insurance policy doesn’t always cover every risk to your business. You should talk with your insurance broker about how well your coverage matches the hazards for your location and operations.

Also consider what would happen to your business due to a disaster someplace else. Every business is dependent upon suppliers and customers. Do you have a supplier that is your only source for an important part of your business process? What would happen if that business was damaged or destroyed in a disaster? How long could you operate without that part or

Continued on page 2

Pierce County Loan Programs

Pierce County offers loan programs through the Pierce County Community Development Corporation and the Pierce County Community Investment Corporation. Businesses may be eligible to receive subordinate financing to assist with permanent working capital, equipment acquisition, inventory purchases, real estate acquisition or for leasehold improvements. These loan programs provide viable options to help a business complete the financing needed to start up or expand.

If you are a business owner or a lender assisting a Pierce County business and would like more information on these programs, please contact Sheree Clark, Loan Officer at (253) 798-6916 or view our financing brochure on the EDD webpage at www.piercecountywa.org/loans.
service? What if a major customer suddenly closed? How would that affect your immediate cash flow and long-term sales? Understanding your business dependencies is as important as understanding your immediate physical risks. You may also want to consider purchasing business interruption insurance to cover losses until you are able to re-open.

How prepared are you and each of your workers personally to survive in the hours and days after a disaster? Even if your business was physically undamaged, how long would it take to have enough workers to resume normal operations? Knowing how to contact your workers is a vital link in getting your business back open. You may also want to consider how social media could help.

Encourage each employee to have a plan for themselves and their families to survive a disaster. Everyone should have enough food, water, and shelter to last them at least three days without any aid, and everyone should have an out-of-area contact for emergencies because local communications right after a disaster are often disrupted. Most large businesses have done some level of planning for “continuity of operations,” so they know what to do in the event of a disaster. Most small businesses have not. After a disaster, as many as 50% of businesses may not survive the following year. Planning for the worst will increase your chances of being among the businesses that survive.

Visit these resources or contact us to help you get your planning process started:

Federal Emergency Management Agency
http://www.ready.gov/business

Puget Sound Offices of Emergency Management
http://makeitthrough.org/

U.S. Small Business Administration
http://www.sba.gov/content/disaster-preparedness

SBA & Agility Recovery
http://www.preparemybusiness.org/planning

Did You Know...

♦ The U.S. Open will happen in just over a year?
♦ Week-long tickets are now available to USGA members; individual day tickets and sales to the general public commences June 9?
♦ Businesses can purchase a table or even an entire tent at the U.S. Open? It’s a great way to thank and entertain clients, employees, or prospects. You can partner with another business to cut your costs. For more information, contact MGriffin@msgpromotions.com or ddyer@co.pierce.wa.us.
♦ A business or group can request an Emergency Preparedness Presentation? Visit www.piercecountywa.org/prepare for more information.
♦ Applicants can track the progress of their permits for development and receive electronic updates when plans have been reviewed, additional information is needed, or when permits are ready to pick up? Visit www.piercecountywa.org/pals to learn more and sign up for “eNotifications.”
♦ Container lines lost money in 4 out of the past 5 years? That’s why the large shipping alliances are being formed and why ships are getting so much larger. The cost of shipping on one of the new, large ships can be 60% less than the cost on the smaller ships we are all used to seeing.

If you would like to know more, please contact us at 253.798.6150
Doing Business in Pierce County - Spencer Aircraft, Inc.

Rod Wetherbee was looking for an airport location to house the flight school he always wanted to build. He found it at Pierce County’s Thun Field. But there was a catch. He had to buy the aircraft parts distributor located in the same building so he could use that business’ hanger for the flight school. With help from his brother Duane and dedicated staff, not only did they open that flight school but they also took advantage of the parts distribution opportunity. They revamped the showroom and developed a robust internet sales and marketing capability. Both the flight school and parts distribution are flourishing today with sales having improved by almost 57% and growing.

Wanting to be the “Nordstrom of Aviation,” the company focuses on staff development, product knowledge, and instilling a culture that provides outstanding customer service. Wetherbee is grateful to the loyal staff members who have given of themselves during difficult times. Also for loyal customers like Northwest Pilots (www.nwpilots.com) and blog sites like Pacific Northwest Flyers (www.pacificnorthwestflying.com) that have spread the word about the company and its capabilities as a full service Fixed Based Operator (FBO) and the place for pilots to go for supplies and hardware.

The company continues to invest in the future. A new parts bagging machine permits fast and efficient shipping and tracking. The company recently achieved Avionics Certification. This and a 7 day work week enable it to install avionics gear on airplanes, providing a new revenue stream. The company is also pursuing ISO 9001 certification. When completed, the company will be able to supply parts directly to major airplane manufacturers such as Boeing.

Selling outside of the aviation market is another tool the company employs. Its products (fasteners, gaskets, lubricants, cleaners, etc.) are used on recreational vehicles, boats, and by the construction industry. The company sends teams to trade shows across the country to build name and website familiarity.

Growth requires new employees and smart hiring is important to success. The company employs a group interview process— not a group of supervisors interviewing a single applicant, but a group of applicants, up to 15 at a time, all in the same room at once with the interviewers. How applicants interact with each other (strangers) and their ability to sell “on the fly” aids in the selection process.

“Wanting to be the ‘Nordstrom of Aviation’, the company focuses on staff development, product knowledge, and instilling a culture that provides outstanding customer service.”

“Even though we may only be looking for one person to hire, we usually end up hiring two because it’s hard to decide between good people,” says Wetherbee. Building on product innovation, quality, excellent customer service, and Spencer Aircraft’s name recognition, Rod and Duane feel good about dealing with the challenges ahead.

To learn more about the company and its operations, please go to its website at www.spenceraircraft.com or call the Thun Field location at 253-848-9349.

Economic News & Announcements

- **IRS Small Business Workshops**
  Small Business Taxes for the Small Business Owner - 2nd & 4th Thursday of each month - 9:00 am to 11:00 am - [learn more >]

- **Pierce County Library Business Workshops**
  Pierce County Libraries offer an assortment of workshops for small businesses, ranging from Basic Bookkeeping Techniques to Writing a Business Plan to Understanding Business Insurance - [learn more >]
Pierce County Economic Development Department
Helping the Pierce County Business Community

Denise Dyer
Director
253.798.6926
ddyer@co.pierce.wa.us

Kevin Clegg
Special Assistant for Business Services
253.798.6639
kclegg@co.pierce.wa.us

Sheree Clark
Loan Officer
253.798.6916
sheree.clark@co.pierce.wa.us

Rob Allen
Senior Economic Development Specialist
253.798.6915
rallen3@co.pierce.wa.us

Hans Kueck
Economic Development Specialist
253.798.2335
hkueck@co.pierce.wa.us

Kathy Sorgenfrei
Program Specialist
253.798.6906
ksorgen@co.pierce.wa.us

Valerie Coty
Administrative Assistant
253.798.7382
vcoty@co.pierce.wa.us

Pierce County
Economic Development Department
950 Pacific Avenue, Suite 720
Tacoma, WA 98402
253.798.6150
www.piercecountywa.org/edd

Are you new to exporting or want to expand your existing exporting efforts to new markets? Join us on May 23 for our annual EXPORT FORUM.

Exporting provides opportunities to broaden and deepen your customer base by taking advantage of shifting worldwide economic trends. Washington firms have access to an array of public and private services which can help them negotiate the obstacles to exporting.

EXPORT FORUM
MAY 23, 2014
8:30 AM - 12:00 PM

Registration @ 8:00 am

Location:
Environmental Services Building (ESB)
9850 64th St W
University Place, WA 98467

For complimentary registration, visit
piercecountywa.org/edd or contact Hans Kueck:
hkueck@co.pierce.wa.us
253.798.2335