

# Monmouth County Office of Economic and Workforce Development

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# Resources for Monmouth County Businesses 2010

The following resources provide excellent free or low-cost assistance for current business owners and those thinking of starting a business.

## Government Resources

**Monmouth County Office of Economic and Workforce Development** – The Mission of this office is to assist Monmouth County Businesses grow and prosper. Some of the services that we provide are:

- “Toolkit” for Monmouth County Businesses-A valuable array of hard tools to assist your business, increase sales and spur job creation in Monmouth County.
- Business Advocacy – from local zoning to state licensing our advocates can help
- Employment and Training – we can help your business find the right workers at no charge
- Fort Monmouth Resource Center – we are assisting Fort Monmouth employees that choose not to move to Maryland. These are high skilled, reliable workers that might be the perfect addition to your company
- Tourism – our professional staff advocates for and markets Monmouth County tourism venues
- BizConnect – A series of business informational programs and seminars that are free of charge for Monmouth County businesses

**Monmouth County Workforce Investment Board** – The mission of the Workforce Investment Board (WIB) is to plan for and oversee a coordinated workforce development system for the County. This is accomplished by building partnerships between the public and private sectors, helping to guide federal, state and local resources to give our workers the skills needed to fulfill the needs of the County’s employers. The WIB consists of 36 members and is led by volunteers from County businesses. In partnership with the Monmouth County Board of Chosen Freeholders, the WIB strives to develop and sustain a labor market driven workforce development system.

**New Jersey Department of Labor and Workforce Development** - has customized training grants to upgrade the skills of incumbent workers as well as a large amount of labor market data. Trained OSHA staff provide free On-Site Safety and Health Consultation services to employers to improve their internal occupational safety and health management systems.

**Starting a business in New Jersey** – for all the information that you will need to get started including a business checklist- go to <http://nj.gov/njbusiness/starting>

**Licenses and Permits in New Jersey** – for information about all types of business licenses in New Jersey including requirements and applications go to <http://nj.gov/njbusiness/licenses>. This section includes information on environmental permits, construction permits and safety information, and occupational licensing. Monmouth County’s Office of the Business Advocate can assist companies with the permitting/licensing process. Call us at 732-431-7470.

**Becoming a New Jersey State contractor** – learn all that you need to know in order to do business with the State of New Jersey. This includes information on Small, Minority and Women Owned Business as well as information for any company wanting to become a vendor. Go to <http://nj.gov/njbusiness/contracting>

**Incentive and Financing Programs** – New Jersey has many different incentive and financing programs available for business including help for small business with loan guarantees and bonding, job creation incentives and incentives for certain types of business. Go to <http://nj.gov/njbusiness/financing> to find out more. Monmouth County Economic and Workforce Development can assist in accessing financing. Call us at 732-431-7470.

**U.S. Small Business Administration** - is another resource for small businesses including startups. Find more information, including a list of local lenders that participate in the program at [www.sba.gov](http://www.sba.gov) Monmouth County Economic and Workforce Development can help you locate local lenders that participate in these programs. Call us at 732-431-7470.

**Federal Contracting** – the rules of federal contracting are very different from state contracts. To get more information about federal contracting visit [www.fedbizopps.gov](http://www.fedbizopps.gov).

**New Jersey Small Business Development Center** – The Monmouth/Ocean Small Business Development Center (SBDC) is part of a nationwide network of college based centers that provide comprehensive counseling to small business and educational opportunities to small business owners and potential business owners. Visit [www.mosbdc.com](http://www.mosbdc.com) for more information. For more information call us at 732-431-7470

## The Monmouth County Office of Economic and Workforce Development

### “BIZConnect Toolkit”

The Monmouth County Office of Economic and Workforce Development has developed a comprehensive strategic plan to provide a “toolkit” to our local business community in effort to continuously support business growth, improve the economy and drive employment and job creation.

- The “BIZConnect Toolkit” will provide free business building tools as a value added service to Monmouth County’s small and mid-sized businesses in the areas including:

#### Competitive information

- Company information tools
- Database of company and industry information
- Profiles of both public and private companies
- Financial information
- Key personnel
- Industry overview
- Customize database

#### Industry information

- Content from 20,000+ global news sources
- company & industry intelligence providers,
- biographical and reference sources,
- intellectual property records,
- public records,
- Legislative and regulatory filings and legal materials.
- Enables clients to make critical business decisions with confidence and speed

Lead generation lists-A Database marketing tool to increase sales and advertising for your business

Leads from:

- 18 million businesses (B2B)
  - 185 million households (B2C)
- Customizable lists by:
- email
  - Direct Mail

#### Research Tools to improve your business

- Primary research tools
- Professional on-line surveys
- Customize questions
- Collect responses
- Analyze results
- Unlimited surveys (up to 1000 responses)

Website evaluation –A Website evaluation and search engine optimization tool

- One click search optimization
- Check an entire site against 450 standards based checkpoints, including:
- Broken links
- Accessibility
- Search Engine Optimization (SEO)
- Compliments standard web analytics

For more information on how the “BizConnect Toolkit” can assist your business please call 732-431-7470

## **Business Advocacy**

### **PROJECT COORDINATION**

When projects require involvement from a number of government departments and agencies, the Monmouth County Department of Economic and Workforce Development can spearhead coordination efforts across state, county and local entities. Based on extensive working relationships and experience throughout the state, you'll be put in touch with the right people and the right entities, saving you time and missteps. The result: processing is streamlined, and projects stay on track

### **REGULATORY ASSISTANCE**

Businesses looking to expand or relocate in the state have help in cutting through the red tape inherent in virtually any expansion and relocation project---actively working with such entities as the Department of Environmental Protection, New Jersey Department of Transportation, Board of Public Utilities and the Department of Transportation.

We study the issues, quickly assess the challenges, formulate solutions, and strive to resolve any difficulties to the satisfaction of all involved parties.

### **FINANCING and INCENTIVE PROGRAMS**

There are a number of ways in which our office can help you access the financial and incentive programs available to your company, whether you're currently located in Monmouth County or considering relocating to the county. You will be able to:

- Learn about the financing and incentive programs for which your business is eligible
- Receive guidance identifying the funding sources most appropriate to your financial needs and situation
- Get assistance to complete and file the necessary paperwork, once you begin the application process
- Be able to secure reliable answers at every stage in the process

Programs include:

- Financing, loan and loan guarantee programs providing access to capital, from fixed assets, working capital and refinancing to Brownfields cleanup and predevelopment funding.
- Incentive programs providing funding for businesses that are bringing jobs to New Jersey, locating in urban areas, or doing business in a targeted industry.
- Tax credit programs that support redevelopment projects, urban businesses, technology and life sciences companies, manufacturing companies, workforce training and hiring of new employees.
- Businesses taking advantage of these programs may experience a significant reduction in the costs of relocating or expanding in the state, as well as other important benefits.

### **SITE SELECTION SERVICES**

Our Monmouth County office also offers a range of site selection services that include development services, such as land assemblage, site development, structuring financing and help in facilitating the permitting process. We can generate customized and detailed real estate reports that identify sites in New Jersey (or a specific area of New Jersey) that meet the criteria of a company's relocation or expansion needs.

For more information call us at 732-431-7470

## Employee Training Programs

The New Jersey Department of Labor and Workforce Development offer two types of training programs for incumbent workers:

1. Customized Training
2. Skills Training

DETAILS:

### Competitive Customized Training Funds

Funds are made available to upgrade the skills of workers to ensure that New Jersey's employers are more competitive in the global economy. This competitive grant program is made possible under the WDP program and is administered by the New Jersey Department of Labor and Workforce Development's Office of Grants Operations. All awards are made subject to the availability of funds.

Applications must meet specific business needs, with an emphasis on training front-line workers. In accordance with the WDP law, most of the individuals receiving customized training will be trained primarily for work in the direct production of goods and services.

The Customized Training program is designed to benefit both employees and businesses by enhancing the skills of workers, thereby increasing their productivity and the competitiveness of employers. This investment by the State is expected to result in the creation of new jobs, the retention of jobs and/or an increase in wages for the trained workers.

### The NJBIA Project Skills Training for Your Monmouth County Employees

Monmouth County companies can easily access a number of training programs to help their employees and management staff brush up on basic skills and learn new skills. Here are five programs NJBIA recommends:

**You can have your employees trained, at no charge to your company, in computers, mathematics, verbal and written communications and English as a second language.**

Brookdale Community College in partnership with the New Jersey Business and Industry Association and the New Jersey Department of Labor and Workforce Development provides training for your employees free of charge.

The training, held at Brookdale, can upgrade math and reading skills, English as a Second Language and computer skills including the Microsoft Suite of office applications.

### "Career Connect" Free Career Development Workshops

The Monmouth County One-Stop Career Center offers workshops designed to assist job seekers in their job search in areas including resume writing, job interview skills, marketing yourself to potential employers, career development for people with disabilities, preparing for a job fair and many more valuable topics.

All workshops are free and all are welcome to attend. Topics vary from week to week. The FREE WORKSHOPS are scheduled on Wednesdays at: The Monmouth County One-Stop Career Center, 145 Wyckoff Road, Suite 201, Eatontown, NJ. Please contact Lucy Rivera at 732-683-2111 or [lucy.rivera@dol.state.nj.us](mailto:lucy.rivera@dol.state.nj.us).

For more information call us at 732-431-7470

## Financing and Incentives

### **Main Street Business Assistance Program**

This program provides financial support to commercial banks in New Jersey to provide financial assistance to small and mid-sized businesses and not-for-profit organizations with projects in New Jersey. The Main Street Business Assistance Program can provide direct loans, bank term loan participations and/or guarantees and line of credit guarantees.

**IF YOU ARE:** A small or mid-sized business or not-for-profit organization in operation in New Jersey for at least two years and need financing.

#### **AVAILABLE ASSISTANCE:**

- **Direct loans/Loan participations** up to 25% of the total financing (not to exceed \$1 million for fixed assets and \$750,000 for working capital).
- **Loan guarantees** up to 50% of a bank loan (not to exceed \$2 million for fixed assets and \$1.5 million for working capital).
- **Line of credit guarantees** up to 50% of the line of credit amount (not to exceed \$250,000).

**Total EDA exposure under the Main Street program not to exceed 50% up to a maximum of \$2 million.**

**TO BE USED FOR:** Working capital, fixed assets, refinancing of debt.

**BENEFITS:** Reduced credit risk for the bank and access to capital for the borrower.

#### **PROGRAM DETAILS:**

- Minimal credit score of 680 for at least one of the guarantors.
- Interest rate on EDA loan participation is 5% fixed with a maximum term of 5 years.
- 1.1X debt service coverage ratio.
- Loan-to-value not to exceed 100%.
- Collateral required for participations and guarantees.
- The EDA's collateral position is subordinate to the bank for participations.
- Originating bank must be an approved lender with the EDA for loan participations.
- Direct loans available to supplement bank financing.
- Lines of credit guarantees are available through EDA Preferred Lenders only.
- Company must be in good standing with EDA, Federal/State agencies, and requesting bank.

For more information on the Main Street Business Assistance Program, call us at 732-431-7470

## **Bond Financing**

**IF YOU ARE:** A creditworthy manufacturing company, a 501(c)(3) not-for-profit organization, or a tax exempt facility in New Jersey.

**YOU CAN APPLY FOR:** Long-term financing under the Bond Financing Program.

### **IN THE AMOUNT OF:**

- \$500,000 to \$10 million in tax-exempt bonds for for-profit companies, with either a fixed or variable interest rate, and terms up to 20 years for real estate and 10 years for equipment.
- \$500,000 with no dollar limit in tax-exempt bonds for qualified not-for-profit organizations.

### **ELIGIBLE USES/TO BE USED FOR:**

- Tax-exempt bonds for eligible for-profit companies can be used to finance capital improvements and expansions, including real estate acquisitions, new equipment, machinery, building construction, and renovations.
- Tax-exempt bonds for not-for-profit organizations seeking capital to expand community services can be used to finance land and building acquisitions, new construction and renovations, equipment purchases, debt refinancing and working capital.
- Government tax-exempt bonds can be used for projects that are owned and operated for the benefit of local, county and state government bodies.
- Taxable bonds may be used for working capital and debt refinancing, and are permitted only under certain circumstances for tax-exempt financing for not-for-profit borrowers.

**BENEFITS:** The EDA issues bonds to provide long-term loans generally with a lower cost of financing, and either a fixed or variable interest rate. Bond Financing gives eligible companies/organizations access to capital they are otherwise unable to obtain on their own. Both private and public projects located in certain designated areas may be eligible for added benefits through Recovery Zone Bonds, as created by the American Recovery and Reinvestment Act (ARRA).

For more information call us at 732-431-7470

## SBA Small Business Guaranteed Loan Programs

Banks and other lending institutions offer a number of SBA guaranteed loan programs to assist small businesses. While SBA itself does not make loans, it does guarantee loans made to small businesses by private and other institutions.

Below is an overview of SBA's guaranteed loan programs. For more information, click on the name of the program.

### 7(a) Loan Program:

This is SBA's primary and most flexible loan program, with financing guaranteed for a variety of general business purposes. It is designed for start-up and existing small businesses, and is delivered through commercial lending institutions.

The major types of loans are:

- Express Programs
- Export Loan Programs
- Rural Lender Advantage Program
- Special Purpose Loans Program

### CDC/504 Loan Program:

This program provides long-term, fixed-rate financing to acquire fixed assets (such as real estate or equipment) for expansion or modernization. It is designed for small businesses requiring "brick and mortar" financing, and is delivered by CDCs (Certified Development Companies)—private, non-profit corporations set up to contribute to the economic development of their communities.

### Micro loan Program:

This program provides small (up to \$35,000) short-term loans for working capital or the purchase of inventory, supplies, furniture, fixtures, machinery and/or equipment. It is designed for small businesses and not-for-profit child-care centers needing small-scale financing and technical assistance for start-up or expansion, and is delivered through specially designated intermediary lenders (nonprofit organizations with experience in lending and technical assistance).

### Disaster Assistance Loan Program:

This program provides low-interest loans to homeowners, renters, businesses of all sizes and most private non-profit organizations to repair or replace real estate, personal property, machinery and equipment, inventory and business assets that have been damaged or destroyed in a declared disaster.

For more information call us at 732-431-7470

## Fort Monmouth initiative

For Outstanding Employees and Valuable Employer Incentives

### Think “Fort First”

The Monmouth County Division of Employment and training in partnership with the New Jersey Department of Labor can directly assist Monmouth County businesses in accessing highly qualified pre-screened candidates for current and future employment opportunities.

Your company will save valuable time and money by accessing experienced, highly trained, reliable and dedicated workers transitioning into private sector employment from Fort Monmouth. As a national leader in research and development for decades, you will have access to the Fort’s highly educated workforce-63% College Degree-20% Masters or PhD, in the fields of engineering, computer science, project management, procurement, logistics, business and finance, electrical, mechanics, etc....

By accessing this highly skilled workforce, Monmouth County companies not only obtain some of the most highly educated and trained employees in the world in their respective fields, but also save significant costs as there are 1) No placement fees for this service 2)No advertising fees and 3) a reduction in your recruitment time to hire.

Just some of the valuable opportunities for Monmouth Businesses concerning employer incentives include:

- Training Grants
- Workforce Training
- On the Job Training
- Customized Training
- Apprenticeship Training

#### Tax Credits for Dislocated Workers

##### Social Security Tax Credit

-Waive 6.2% contribution (through December 2010)

-Bonus: \$1,000 (after 1 year of employment)

##### Targeted Jobs Tax Credit

-40% of first \$6,000 in wages or \$2,400

##### Work opportunity Tax Credit

-up to \$9,000

For the perfect solutions to all your staffing needs for quality candidates, No fee services and employer incentives please contact Lawrence Sternbach, Job Developer, Fort Monmouth Resource Center, Monmouth County Division of Employment and Training, 145 Wyckoff Road, Suite 201, Eatontown, NJ 07724 at 732-683-8850, ext. 3711 or email [Lawrence.sternbach@dol.state.nj.us](mailto:Lawrence.sternbach@dol.state.nj.us).

## Brookdale Community College Center For Business Services

*A Business is its people, and training people is our business.*

When you invest in your work force, you invest in your future. Knowledgeable, skilled employees are a key component in the success of any business, regardless of its size.

With a consultative partner like Brookdale, you benefit from customized training solutions based on a free assessment of your training needs, and a broad array of programs taught by subject matter experts.

Training is conveniently located at your business or at any of our six sites throughout Monmouth County.

Like many of New Jersey employers, you may be eligible for grant funding.

### **We can help your employees:**

- Perform more accurately in technical jobs
- Manage their workload and staff more efficiently
- Better serve customers
- Develop new business

### **Train Your Employees For Free With Brookdale**

Business owners can now train their employees for FREE at Brookdale Community College through a New Jersey Department of Labor Business and Industry Grant. All New Jersey businesses are eligible to participate.

Training is free in the following basic skills areas:

- [Word Level I](#)
- [Word Level II](#)
- [Excel Level I](#)
- [Excel Level II](#)
- [Windows](#)
- [Outlook](#)
- [Customer Service](#)
- [Verbal Communications](#)
- [Business Writing](#)
- [Basic Measurements](#)
- [Basic Math](#)
- [English as a Second Language \(ESL\) I](#)
- [English as a Second Language \(ESL\) II](#)

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## *Two Ways to Receive Free Training*

### **Classes Dedicated to a Group of 12 or More Employees**

1-You can form your own class of 12 or more employees in any of the above basic skills area. Classes can be held on-site at your business, or at any one of Brookdale's six Campus' or Higher Education Centers throughout Monmouth County.

2-Or, if you don't have enough employees to form your own class, you can register employees in the Open Enrollment program.

Call the Center for Business Services today at 732-224-2186 or email [jmccarthy@brookdalecc.edu](mailto:jmccarthy@brookdalecc.edu)

## **Business Resources & Important Contacts**

[www.toolkit.cch.com](http://www.toolkit.cch.com) – a wealth of small business information, sample business plans, financial information and market research resources.

[www.business.com](http://www.business.com) – a comprehensive business search engine and directory designed to help you find the companies, products and services that you need.

[www.startupjournal.com](http://www.startupjournal.com) – The Wall Street Journal's Center for Entrepreneurs

[www.ceoexpress.com](http://www.ceoexpress.com) – a great collection of links for the entrepreneur including company and industry research sites, statistics, small business resources and links to government sites.

[www.inc.com](http://www.inc.com) – a site by the magazine of the same name; lots of great information for starting and growing a business.

[www.entrepreneur.com](http://www.entrepreneur.com) – a site by the magazine of the same name.

[www.fsb.com](http://www.fsb.com) – Fortune Magazine's site for small business

[www.businessweek.com](http://www.businessweek.com) – also has a small business website.

[www.entrepreneurs.about.com](http://www.entrepreneurs.about.com) – this site focuses on entrepreneurs, providing layers of information on a variety of subjects affecting successful business planning.

[www.emkf.org](http://www.emkf.org) – the Ewing Marion Kaufman Foundation is a leading non-profit that supports entrepreneurship.

[www.libraries.rutgers.edu/rul/rr\\_gateway/research\\_guides/busi/business.shtml](http://www.libraries.rutgers.edu/rul/rr_gateway/research_guides/busi/business.shtml) - Business Subject Research Guide was put together by Rutgers University contains links to many business topics. Each topic contains print and online resources. There is a guide to Small Business and Entrepreneurship and at the bottom of the page there are links that cover company research, industry research and marketing research.

[www.hoovers.com](http://www.hoovers.com) and [www.annualreports.com](http://www.annualreports.com) – both of these sites provide information on companies and have industry data