

Wednesdays with Warrenton Area Chamber of Commerce

January 20, 2021

*"When we strive to become better than we are, everything around us becomes better too."
~Paulo Coelho*

MEMBERSHIP COMMITTEE PLANS FOR 2021

The Warrenton Area Chamber of Commerce' Membership Committee has met to plan the General Membership meetings for 2021. The Membership Committee has been tasked with the difficult responsibility of meeting the needs of our members and providing education on how to do business better. With the main objective of programming that will benefit our Chamber members, they have arranged the year accordingly. The planned meetings range from Health and Senior Services presenting on Covid and the upcoming vaccination protocol to hearing from our local government as well as state legislators. There will also be meetings structured around our businesses' needs for financial resources due to the pandemic and tips and ideas for business/community branding. The committee has kept the importance of networking and fun in mind, along with continual learning.

As in 2020, the meetings will be offered both in person and via Zoom to meet the needs of all of Chamber members. The Chamber meetings are on the second Tuesday of each month. The Warrenton Area Chamber of Commerce' mission is to enhance the business climate and quality of life for the Warrenton area through programs that facilitate and stimulate economic and professional growth.

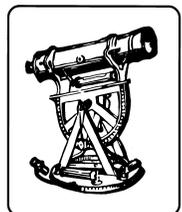


BUSINESS SPOTLIGHT OF THE MONTH

Lewis-Bade—Bart Korman

Professional Surveyors and Engineers

Lewis-Bade, Inc has been in the surveying and civil engineering business since 1964. With more than 50 years of experience in road and bridge design, subdivision layout, water and wastewater systems, design and engineering, construction supervision and inspection and the preparation of legal documents for property and easement descriptions, we have the capacity and capability to perform the tasks you require for a successful project. 636-456-2615



FRIENDS OF THE CHAMBER

CertainTeed
www.certainteed.com

Legacy Drugstores
www.legacydrug.com

Ratholland Towing & Automotive Services
www.rathollandtowingandauto.com

Farmers Insurance - Nick Skibinski
www.agents.farmers.com/mo/warrenton/nick-skibinski

Amy Lombardo Insurance - Amy Lombardo
www.myuhcagent.com/Amy.lombardo

Warrenton Office Furniture - Patsy Barteau
www.warrentonofficefurniture.com

Town & County Garage, Inc.
www.townandcountygarage.com

WARRENTON AREA CHAMBER MISSION STATEMENT

"To enhance the business climate and quality of life for the Warrenton area through programs that facilitate and stimulate economic and professional growth."

Warrenton Area Chamber of Commerce

2021 Community Guide/Directory Advertisement Order Form

Business Name: _____

Contact Person: _____

Contact Person e-mail: _____

Daytime Phone Number: _____

- \$850 Outside Back Cover - 5" x 8" (Previous advertiser has first right of refusal)
- \$600 Inside Front Cover - 5" x 8" (Previous advertiser has first right of refusal)
- \$600 Inside Back Cover - 5" x 8" (Previous advertiser has first right of refusal)
- \$500 Full Page - 5" x 8" (possible choice of placement in Community Guide)
- \$250 Half Page - 5" x 4"
- \$125 Quarter Page - 2 ½" x 4" or 5" x 1 ¾"

Orders must be submitted with payment and art work – business cards will be accepted for ads larger than ¼ page, however, we reserve the right to adjust the design to accommodate directory needs.

2,000 brochures will be printed and available at banks, realtors, title companies, city offices, Chamber members, and distributed throughout the community. Only 2020/2021 Chamber members will have the opportunity to advertise in this directory.

Ads sold on first come basis – ads are four color

Please mail this order form to Warrenton Area Chamber of Commerce, P.O. Box 333, Warrenton, MO 63383 or e-mail (warrentoncoc@socket.net) with ad attachment in pdf or jpeg format. Ads must be submitted by February 12, 2021.

Please make check payable to: **Warrenton Area Chamber of Commerce, P.O. Box 333, Warrenton, MO 63383**
(Please note address change)

Credit Card Check



Credit Card #

Expiration Date: Zip Code: 3-Digit Security Code:

Name on Credit Card: _____

Signature: _____

DIRECTORY AND COMMUNITY GUIDE

Your Business Needs a Succession Plan: Here Are the Basics

Succession planning may be the single-most neglected aspect of business ownership. Don't make the same mistake that so many others do. Instead, get started with your plans today.

If you were a business owner who was considering putting your company on the market but decided not to sell (or at least not anytime soon), what steps should you be taking now? The goals are to ensure preservation of the current business, as well as provide for an orderly and stable future transition when the proper time to sell arrives. Accordingly, the first and most critical step is setting a goal to implement both a business continuity plan and a business succession plan. The sooner, the better.

We have all learned a valuable lesson from the COVID-19 pandemic: A significant business disruption can happen with very little advance notice, and not being prepared can be disastrous.

Developing a Business Continuity Plan

Armed now with the knowledge of how the pandemic impacted your own business operations, you can now plan. Did the travel restrictions impair your sales efforts? Did the substantial increase in employees working remotely overburden your IT infrastructure? Did your vendors and suppliers make requests that you couldn't respond to effectively?

The goal of a business continuity plan is to identify that which is essential and that which is not and to place the business in a position where it can continue to operate during a disruption. Ideally, the business continuity plan would include:

- A comprehensive strategy for keeping the business operating day-to-day.
- An assessment of essential and non-essential operations and processes.
- An analysis of key employees/positions and how each would be impacted by a disruption and, specifically, the potential loss or unavailability of key employees.
- A review of facilities and analysis of how the business operates if one or more location becomes unavailable.
- A plan to protect, secure, back up and replicate, if necessary, critical data systems, infrastructure and applications.

These are only a few of the many issues for consideration when developing a business continuity plan. Many of the details are industry-specific, and you need to work with your key employees and advisers to address the challenges likely to face your particular industry. Consider meeting and discussing with your vendors, customers and suppliers the challenges that were presented by the COVID-19 restrictions. Get their views on how things could have been handled more effectively. Information is key to developing a plan that will actually work.

There's Never Been a Better Time for Business Owners to Make a Move

Once you develop a plan, revisit it regularly and adjust and update it so that it is always ready to go when you need it. If, for example, your CFO retires, you will need to consider how the loss of that person and their particular knowledge will affect the plan. Will their successor have the wealth of historical knowledge necessary to obtain and transfer information in a timely manner? If not, consider how you address the gap. Every organization seems to have those "go-to" people who have been there forever and without whom things run much less smoothly. Consider how the plan is impacted if those individuals are unavailable. The key takeaway is that the plan needs to grow and change with the business in order to work effectively when the disruption happens.

Developing a Business Succession Plan

No matter what your plans are for the future of the business, eventually, you will transition it to someone. Perhaps that someone is a purchaser, or perhaps you will transition to your family, key employees or some combination of the two groups. The point is that transition will eventually be unavoidable. Ideally, you get to control and be part of the process. That, however, is not always the case. Unexpected death of an owner, key executive or employee can cripple a business if no successor has been identified and there is no plan for transitioning management.

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Your Business Needs a Succession Plan: Here Are the Basics (continued)

Every business succession plan looks different. Not every business owner wants to transition their business in the same way or at the same time. Some owners want to exit completely at a certain date. Others want to stay involved to a lesser degree over time but never exit entirely. These issues, as well as many others, must be considered. The plan should be designed to:

- Address anticipated timing.
- Identify one or more successor.
- Address the value of the business.
- Provide for implementation of the plan.
- Discuss communication with employees, customers and family.
- Include tax planning.
- Provide for contingencies.

In my long career as a business lawyer, I have observed that succession planning is the single-most neglected aspect of business ownership. Maybe it's human nature to think that we'll always have time to deal with it later. The truth is, if you don't get around to it and the unexpected occurs, the impact on your family and employees could be devastating. Also, we see many executive job candidates asking about a company's transition planning before they are ready to commit to working there. Lack of a transition plan can therefore have a negative impact on attracting and retaining talented employees and executives.

The best way to approach the process, in my experience, is by dedicating a year to the effort. Spend three or four months discussing the process with your family, executive employees, your bank and other key stakeholders. Get your lawyer and accountant or other tax adviser involved from the outset. Develop and refine the plan over the next few months, and implement it over the last three or four months. One year is what you need. Negotiate the fees with your professional advisers in advance and get a budget for each phase. When it's done, you'll thank yourself, and your business will be better off for having gone through the process.

Final thoughts

As touched on in this article, the COVID-19 pandemic was and remains a major disruption that couldn't have been foreseen by most business owners at the start of 2020. The confusion of the early days, however, is beginning to clear. For owners who were planning for a transition, there is path forward — be it bringing the business to a changed market, delaying the decision or staying put for a time.

No matter the decision, proper preparation and organization will make it easier.

~Patricia E. Farrell

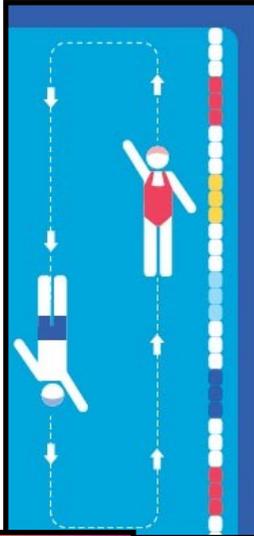
“One of the things we often miss in succession planning is that it should be gradual and thoughtful, with lots of sharing of information and knowledge and perspective, so that it's almost a non-event when it happens.”

~Ann M. Mulcahy

EVENT DATES (see flyers)

January 23rd

Lobster Boil—Blue Anchor Coffee and Bistro



LAP LANE RESERVATIONS

New Year resolutions create a high demand for lap lane exercise. To best meet the needs of our patrons, we are introducing Lap Lane Reservations.

Lanes are available on a first come first serve basis. Reservations can only be made one day in advance. Before your desired exercise day, simply go online to make a reservation for an available time slot. You can also call ahead on the desired day to check for availabilities.

www.warrenton-mo.org

636-456-2288

*Exercise pool hours 6am-Noon are reserved for members only. During Rec Swim hours lanes are open for reservations to members, City residents, & their guests.



2021 February Schedule

| | | |
|---|---------------|----------|
| Monday through Friday | 8:00-8:45am | Jeanette |
| <i>\$60 members, \$120 residents, \$180 non-residents</i> | | |
| Monday & Wednesday | 8:00-8:45am | Jeanette |
| Monday & Wednesday | 9:00-9:45am | Sherry |
| Monday & Wednesday | 5:45-6:30pm | Sherry |
| Tuesday & Thursday | 8:00-8:45am | Jeanette |
| Tuesday & Friday | 9:00-9:45am | Linda |
| Tuesday & Friday | 10:00-10:45am | Linda |
| <i>\$24 members, \$48 residents, \$72 non-residents</i> | | |
| Friday | 8:00-8:45am | Jeanette |
| <i>\$12 members, \$24 residents, \$36 non-residents</i> | | |

Register at the Aquatic Center • 751 Warrior Avenue



Blue Anchor Maine Lobster Boil
January 23rd, 2021
5pm to 9pm

Reserve Your Lobster by Monday January
19th

Classic Caesar Salad

One and a Quarter Pound Fresh Maine
Lobster
Corn on the Cob
Baby Red Potatoes
Clams

Blueberry Cornbread and Ice Cream

\$50pp

