

BUSINESS REVIEW

February 2021

“Building Business Through Association”

Upcoming Events

February 16th Business Builders

5:30-7:00PM

*Location or Activity
to be announced*

March 16th Business Builders

5:30-7:00PM

*Location or Activity
to be announced*

Message from the President, Lynn Richardson



Do you ever think about the things you'd LIKE to do with your business, but just haven't gotten around to them yet? The cold dark days of winter are a good time for reflection, but better yet...ACTION.

Please read our “take action” articles this month on ways to succeed in 2021, prepare for challenges, get on top of some neglected aspects of your marketing and customer retention, as well as some interesting facts on being a tourist in your own town and ways to make PPP forgiveness work for you after some of the rules have changed (in your favor, I might add.)

Our Shop Here All Year Online Directory is now expanded to include more businesses, services, products and in-home entrepreneurs. All members are now listed. We encourage you to check out your listing and let us know if there are any changes or updates you would like made. Check it out at shophereallyear.com. PHWMBA members are automatically placed in our “FEATURED BUSINESS” section and there are opportunities for additional advertising. Businesses can be Shop Here All Year Page Sponsors for \$100/6 months with direct links to your business. We've had hundreds of page visits since we launched in November. This directory is just another way the PHWMBA is driving business to your door or website.

Coming This Month! Learning to Grow Channel. As you read this, we are producing an on-demand video presentation library so that you can get great info from our members without having to schedule a Zoom call time. These will be in our library about mid-February.

We will be scheduling our social media advertising spots for businesses this month. We come to you, do a quick interview and tour of your location and use these “commercials” to promote you. Interested in participating, email us this week.

We are gathering in-person this month at Baltimore Signs & Graphics. All precautions and measures are being followed, so think about stopping by Tony's place and see what goes on there! March & April locations are still open, or you might feel like being the sponsor at an outside location. Get in touch right away at president@phwmba.org if you would like to do that!

Perry Hall
White Marsh
BUSINESS ASSOCIATION

Host Spotlight



Catching the eye of every customer!

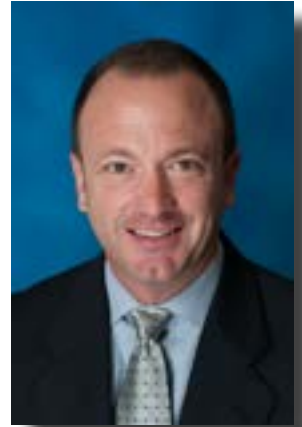
Baltimore Signs and Graphics is a locally owned and managed full service sign company. Our team has roots in the community with a vested interest to exceed our customers expectations. We have over 25 years of sales, marketing and sign expertise to leverage against your needs. Our production facility is operating with the very best state of the art equipment that speedily

delivers superb, consistent color and quality.

Our goal is to be recognized as a friendly, collaborative provider with sound integrity who catches the eye of our clients targeted consumer. Providing timely, properly branded, precision quality output that exceeds the desired expectation.

We will collaborate on the entire process of requesting, designing, building and delivering our customers product.

Baltimore Signs and Graphics is established on the principles of honesty and fairness.



We've got a fresh new look full of features to meet all of your Automotive & Towing needs!

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TIM'S
AUTOMOTIVE & TOWING

This past year provided us the opportunity to pause and clearly reflect on areas where we could improve our services to our customers. Both websites are live, we encourage our customers to visit them and let us know what you think. The sites feature a new, fresh look, easy navigation and more focus on the information that our customers have expressed that they want to have at their fingertips.

Perry Hall White Marsh Business Association P.O. Box 117 • White Marsh, MD 21162

Please contact any board member if you have questions or concerns
email us at info@phwmba.org or call us using the information below

President	Lynn Richardson	Picture This Multimedia Services	410-493-4984
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Director	Larry Taccone	State Farm Insurance	410-344-6153
Director	Jean Borne	Borne to Travel	443-742-0478

Hometown Tourist

by Jean Borne - Borne To Travel

The only thing I remember from Baltimore as a kid while riding as a passenger on I-95 is the big smokestack that said "Baltimore" in large orange letters. (A smokestack that I would later learn is for the incinerator at the garbage facility). The city was just a pass through point on our way to Washington, DC, Disney World, or other points south.



My first visit to Baltimore was in 1995. It was back in the day when Maryland seemed like such a far distance away from my home in the northern New Jersey suburbs just outside of New York City. We visited Labor Day weekend. It was during the big lead up to Orioles player Cal Ripken, Jr. passing Lou Gehrig's consecutive game streak. We did the touristy things: visited the aquarium, B&O Railroad Museum, went to the top of the World Trade Center building to view the city from the upper floor. We had a great weekend!

Never did we imagine that 3 short years later that a job opportunity would bring us to Maryland. Since 1998, this Jersey Girl has adopted Baltimore as her hometown. I love the downtown area and often play backyard tourist. In addition to the fabulous aquarium located in the Inner Harbor, there are several ships to tour, including the Constellation (a civil war era ship that my husband's ancestor trained on), the Coast Guard Cutter USS Taney, the only surviving ship from Pearl Harbor, the Chesapeake light ship, and the submarine Torsk. Across Key Highway is Federal Hill where



a giant American flag flies and provides a fabulous view of the city. I finally climbed to the top of Federal Hill last summer to discover that one of my ancestors played a role in defending the defense of Baltimore during the Civil War.

A few miles outside the Inner Harbor area is Fort McHenry. This is one of my favorite places in the city. This national monument is the place where the huge flag continued to fly after the September 1814 battle, and what inspired Francis Scott Key to compose our national anthem.

Baltimore also has other gems to offer: Oriole Park at Camden Yards, B&O Railroad Museum,

Babe Ruth Birthplace and Museum, the Baltimore Museum of Art, Walter's Art Museum, Edgar Allan Poe's burial place and so much more!

If a staycation is in your plans, when is the last time you played Hometown Tourist and explored what your neighborhood has to offer?



2021 Business Survival Tips

Source: *Entrepreneur.com* -

James Jorner - *Business Development Manager*

The pandemic and everything related to it caught many business owners by surprise and, even worse, caused some businesses to fold. Yelp reported that permanent business closures have reached 97,966, representing 60% of closed businesses that won't be reopening. Imagine investing so much into an entity, and because of some virus, things start to slow down, till they eventually go under.

It's the new year, and nobody knows what it holds. But as a business owner, you have to plan and fortify your business against such problems.

Related: [A 10-Point Small-Business Survival Plan for Dealing With the Pandemic](#)

Every day, innovations are created which simplify the buying process for your customers. If your business isn't doing anything new and making life easier for your customers, you may risk losing your customers to people who will. Steve Jobs said, "Innovation distinguishes between a leader and a follower." Meaning, if you want to become a leader in your industry or niche, you have to innovate. This cuts across marketing, product delivery, customer retention, etc.

2021 is a different year and would most likely have new challenges, so here are five survival tips for your business.

1. Stay on your customers' minds

Marketing is very crucial for any business. Businesses that survived through 2020 were the ones that remained in their customers' minds. If there are still lockdowns in 2021, that may cause your business not to operate normally, resulting in lower revenues. However, you shouldn't stop marketing but instead, reduce your marketing budget.

Marketing is how you understand your customers' needs, educate them, attract new ones, and get them to keep doing business with you. All marketing strategies may not lead to outright sales, but sales will happen eventually if you're consistent enough.

Your social media platforms should be your best friends in the coming years. Studies show that "nearly 50% of the world's population uses social media. That's over 3 billion users worldwide."

Part of staying on your customers' minds is being around where they can see you, and social media marketing is a marketing strategy that gives you that leverage. Whether you choose to use influencers or paid social, you have to put in the effort to remain in your customers' minds.



Source: *bakerymarketingpos*

2. Get the best hands for the job

Great employees mean great business. If you want to give your business that competitive advantage, then you need to get the best hands for the job. You won't give your customers the best if you don't have the best staff.

It goes beyond hiring the right people but also training and keeping your employees happy. This cuts across being understanding, ensuring that you create a healthy work environment, and giving them a purpose that contributes to their job fulfillment.

How do you create that positive work environment? Everyone likes to feel heard. So, it's your job as the business owner to create an environment that allows everyone to share their opinions and ideas about certain things. This can happen at weekly meetings. Implementing this can significantly increase their productivity, which in turn helps your business.

3. Asset protection

As a business owner, many things can harm your assets, which can cause you to lose money. It won't be nice losing your business assets in a legal case.

Many entrepreneurs overlook this part, but it is crucial to secure your assets even if things don't go your way after a legal case.

Nobody starts a business and considers the possibilities of entering a court case; this is why many people get into trouble. Seventy-eight percent of lawsuit defendants in the US never thought it would happen to them. Sony lost 200 million in assets, which could have been avoided if they protected

their assets. Interestingly, you can still get your assets protected online and offline no matter your enterprise's size.

4. Financing and budgeting

Your planning should also touch on finances because every business needs money to facilitate certain areas of business. Budgeting is like a roadmap for your business; you put your business at risk when you don't have a budget.

Riley Panko, in a report on budgeting, said, "Businesses of all sizes should create a budget if they don't want to risk the financial health of their organization." She said, "Businesses may create more challenges for themselves by skipping a budget. This is because budgeting helps small businesses focus."

Budgeting decides whether your marketing, asset acquisition, employee remuneration, and other parts of your business can go smoothly. You should anticipate all your long and short term financial needs. This may require hiring an accountant who will keep records of all the money going in and out of business.

5. Be ready to adapt to anything

How adaptable are you? Patrick J. Rottinghaus defines adaptability as "The capacity to cope with and capitalize on change, and the ability to recover when unforeseen events alter life plans."

Related: [Coronavirus Survival Guide for Startups](#)

No one saw 2020 coming, but it came, and it was like everyone had to "adapt or die." The usual nature of work we were all used to halted for apparent reasons. Everyone had to adapt to zoom meetings, online education, and social distancing. This alone affected many brick and mortar businesses whose primary service delivery was in-person.

2021 is uncertain, but what is absolute should be your ability to adapt to anything. Whether it's in your service/product delivery, marketing, or engaging with your customers, you have to be ready to dance to the tune of whatever the market throws at you and attack it creatively.



6 Changes That Make PPP Forgiveness Easier

Source: [Inc.com](https://www.inc.com)/submitted by Robert A. Liberto, CPA

Business owners have already begun applying for the \$284 billion Paycheck Protection Program, which relaunched on Monday at select institutions. But you may already be thinking about loan forgiveness.

In this vein, the latest \$900 billion relief bill has much on offer. In addition to expanding the slate of covered expenses, the bill reduces the forgiveness paperwork burden for the smallest borrowers. And it increases the number of categories eligible for forgivable expenses.

The best part: Most of the changes apply for new and “second draw” loans, as well as retroactively for extant loans, as long as you haven’t already applied for forgiveness. If you’re among the 1.3 million businesses that have already applied for \$170.5 billion in PPP program funds, you’re out of luck, says Jennifer Spiegel Berman, a lawyer and CEO of MZQ Consulting, a benefits compliance company.

Nevertheless, “this bill is literally a Christmas tree,” says Berman, referring to the benefits for small businesses—even beyond the forgiveness changes. Here are six of the biggest ways the PPP forgiveness process will change for current and future borrowers:

1. More time to spend.

Borrowers have until March 31, 2021 (or until funds run out), to apply for an initial or second-draw PPP loan. No end date has been set for borrowers to apply for loan forgiveness (the application itself is not yet available). But all would-be forgivable costs must be incurred between the date of the loan origination and a date of your choosing eight to 24 weeks after your loan’s origination. Initially, borrowers had just eight weeks to spend their full loan proceeds. The law was changed to widen that window to 24 weeks on June 5, 2020.

2. New categories of expenses are now covered.

While businesses will still be required to apportion 60 percent of their loan proceeds to payroll costs, the remaining 40 percent can now go to a wider array of expenses—beyond just rent, mortgage interest, and some utilities, which were covered under the Cares Act.

Those categories of covered expenses include:

Business operations -- anything from human resources expenses like payroll processing fees or benefits administration fees to accounting software expenses.

Property damage costs -- expenses related to protests or vandalism resulting from public unrest, which were not covered by insurance or other compensation.

Certain supplier costs -- any supplier goods needed to run your company are eligible, as long as the contract or purchase order was in force prior to receiving the loan. Certain perishable goods may also be eligible, as long as they’re deemed essential to the business.

Safety expenditures -- any cost associated with meeting public health guidelines, from installing a drive-through window to masks and gloves.

3. Forgiven PPP expenses are tax-deductible.

The new law also eliminates the tax consequences of receiving a PPP loan if your PPP loan was forgiven, confirms Neil Bradley, executive vice president of the U.S. Chamber of Commerce. Previously, the IRS said business owners could not deduct forgiven PPP expenses like payroll from their taxes. It would be viewed as getting a double benefit, but many lawmakers noted that this was indeed their intention when crafting the Cares Act. This latest law codifies that intention.

Going forward, the new law says you can deduct those forgiven expenses as you would in the “normal course of business,” says Bradley.

4. Forgiveness eases for the smallest borrowers.

Borrowers of both old and new loans of less than \$150,000 will be required to submit a single, one-page form, which is still forthcoming. That form is expected to ask you to indicate the number of employees your company was able to retain over the covered periods. It will likely also require you to tally the amount you spent on payroll costs, which can include some benefits expenses, along with the total value of the loan.

Continued from Page 6...

Borrowers will need to attest that they followed the forgiveness rules, but they won't be required to furnish proof unless they are audited. In that case, you may need to provide documentation. This process tends to happen when someone is suspected of committing fraud, but it can happen to anyone, Berman says. The new law requires all borrowers to hold on to supporting documents for three to four years. "Do your future self a favor," and keep your paperwork close at hand, she adds.



That streamlined process will also help lenders, as they'll be required to spend less time on helping these borrowers achieve forgiveness, says Kristen Granchelli, vice president of government affairs and public policy at the National Association of Government Guaranteed Lenders. "Lenders are operating here at warp speed," she says. "If they are feeling like this is a smoother process, the end result is going to be a program where more lenders are helping more borrowers," she says.

5. Lenders get a pass.

The new law also frees lenders from conducting additional due diligence on a borrower's loan forgiveness application, regardless of the loan size. Previously, there was no real guidance for the banks, so they asked for more paperwork to back the loans up, just in case, Berman adds. That, of course, increased the complexity of the process for everyone.

You could look at this as a gimme to the banks, and a potential boondoggle, as fraudsters could cash in. But Granchelli notes the positives to simplifying the process. The idea, she says, is to give confidence to all of the participants in the program; it's a precaution against second guessing everything that a borrower says.

6. EIDL grants no longer count against your forgiveness calculation.

If you received an Economic Injury Disaster Loan (EIDL) advance--that is, grant money of up to \$10,000--it will no longer be deducted from your PPP loan forgiveness calculation. In other words, the amount that you'll be forgiven will no longer be reduced by the amount of your EIDL advance, which was previously the case, confirms Ami Kassir, CEO of Multifunding, a small business loan advisor in Ambler, Pennsylvania.

What's more, it's OK if you already filed for loan forgiveness. Kassir adds that over the next few weeks, banks will reimburse businesses if their forgiveness calculation changes as a result of their EIDL advance no longer factoring into their forgiveness equation. An example: say you have a \$100,000 PPP loan but you also received a \$10,000 EIDL grant. That \$100,000 would formerly be reduced by \$10,000. So even if you shelled out for covered expenses in the prescribed 60:40 ratio, you could be reimbursed only for \$90,000. The EIDL program is the SBA's long-standing low-interest disaster loan program. It was first authorized to support businesses hampered by the coronavirus under the Cares Act.



What is a sponsor host?

We can set up a location that is open to the public and prepared for any current mandates. Your advantage is that you get to be the star of the event and will be the featured speaker to talk to our guests about doing business with you.

Your obligation would be to provide some light refreshments to the guests. Average cost is about \$50- \$75 for such things. That's it!

You can also choose to have a casual gathering at your business if it is appropriate to do so.

If you are interested in being the host for 10-15 members and guests, get in touch.

Dates Available are:

**March 16 • April 20 • May 18 • July 20 August 17 •
September 21 • November 16**

Gathering times are generally 5:30-7:00PM with the availability of one 8:00-9:00 MORNING meetings. EMAIL LYNN RICHARDSON at PictureThisMultimedia@comcast.net to grab your date.



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Member Application

- Regular Membership is \$175.00 and extends for 12 months from application date
-- Includes all regular meetings except Holiday Party and Special Events

Membership is open to all businesses and professionals interested in the Perry Hall/White Marsh Community. Make check payable to : PHWMBA. Mail your check and a copy of this application to:
PHWMBA, P.O. Box 117, White Marsh, MD 21162.

You may also apply and pay online at www.phwmba.org.

Please print a copy of this application for your records.

Organization Name _____

Business Contact _____

Business Address _____

Phone _____ E-Mail _____

Website _____ Type of Business _____

Total Amount Being Paid _____

Name of Person/Source Who Referred You _____

By submitting your application, you agree to be part of our mailing list, that is available to our membership. You may from-time to time, receive notifications, announcements & solicitations from other members. Your company info will be listed in our directory in print and online. If you do not want that information published, please indicate that here. do not publish

Please provide a 25 word description of your business & indicate what category you wish for your listing on the website and in our monthly newsletter directories

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