



June 5, 2017

ONLINE VERSION AT FLORIDABUSINESS.ORG

DROUGHT DISASTER BUSINESS LOANS AVAILABLE – The U.S. Small Business Administration (SBA) has announced that Economic Injury Disaster Loans are available to small businesses, small agricultural cooperatives, and most private nonprofits located in Volusia County arising from the drought that began March 21. Loan amounts can be up to \$2 million with interest rates of 3.15 percent with terms up to 30 years for small businesses. Apply online at <https://disasterloan.sba.gov/ela>. To access the press release, visit www.sba.gov/offices/disaster/dfoce/resources/1575432.

TECHNOLOGY, ENGINEERING, SCIENCE AND AERONAUTICS ACADEMY – This Atlantic High School academy, in partnership with Embry-Riddle Aeronautical University, prepares students to fly unmanned vehicles and introduces them to various aerospace careers. Building airplanes and small UAVs and studying weather and aerodynamics are examples of what is available at this exciting academy. Contact Academy Director Samantha Harrison at srharris@volusia.k12.fl.us.

BUSINESS OWNERS: PREPARE NOW FOR HURRICANE SEASON – The 2017 Atlantic hurricane season began on June 1, and now is the time for business owners to address disaster preparedness and develop contingency plans. The American Red Cross Ready Rating program is one of many free online resources with easy-to-use guidelines, forms and checklists. Go to www.readyrating.org to learn about the program or directly review resources at <http://tinyurl.com/ybeofx9m>.

INCUBATORS HELP FLORIDA SMALL BUSINESSES BLOOM – For neophyte companies, business incubators can offer economic space and experienced leadership for entrepreneurs in their critical first years. Without marketing savvy and the expertise to manage certain costs, more than 70 percent of companies will fail, according to the SBA. In Florida, there are more than 70 recognized organizations, including the Volusia County UCF Business Incubator at Daytona Beach International Airport, that are instrumental in incubating small businesses. For information, contact Site Manager Connie Bernal, at 386-872-3100 or connie.bernal@ucf.edu.

SBA OFFERING E-VERIFY WEBINAR – The SBA invites employers and small business owners to an informative E-Verify webinar. Employers who use E-Verify can quickly confirm an employee's eligibility to work in the United States. Discussion topics will include What is E-Verify, What you should know before using E-Verify, Confirming Employment Eligibility, and other functions. The webinar will be presented in English at noon June 28 and in Spanish at 3 p.m. To register and receive login information, contact Donna Padgug at donna.padgug@sba.gov by June 26.

WALMART IN FLORIDA – Walmart Stores Inc. has revealed its Florida growth and investment plans, which it says will lead to an economic impact of well above \$450 million. In addition, the company has confirmed its intention to break ground later this year in Cocoa on a 640,000-square-foot distribution center for perishable goods, which will employ more than 450 associates. The site selection process for this facility considered locations in Volusia County including a large parcel in Edgewater near the Interstate 95 interchange.

E-COMMERCE CORE RETAIL TREND -- The market disruption from e-commerce taking place in the retail industry is evident in increased rates of department store closure and bankruptcy. As noted in a recent REbusinessonline.com report, the share of department store sales as a percentage of total core retail sales, which exclude auto and gasoline sales, has fallen from about 12 percent in the early 1990s to 4 percent today. Conversely, the share of e-commerce sales has risen sharply during the same period. On a more positive note, overall core retail sales have risen 28 percent from the peak of 2008 on a nominal basis and 12 percent when adjusted for inflation, according to combined data from the Bureau of Labor Statistics, the U.S. Census Bureau, and Marcus & Millichap. For more information, go to <http://tinyurl.com/y7t63x3f>.

FLORIDA VENTURE FORUM – The Florida Venture Forum is Florida's largest statewide support organization for investors and entrepreneurs, helping emerging Florida companies connect with sources of capital from across the country. The organization provides numerous programs statewide throughout the year including the Florida Venture Capital Conference, the Statewide Collegiate Business Plan Competition, and the Early Stage Capital Conference. For more information, visit www.flventure.org.

ECONOMIC IMPACT OF U.S. BEER INDUSTRY – The Beer Institute and the National Beer Wholesalers Association have released a new economic study that highlights how the U.S. beer industry generates more than 2.23 million jobs, providing \$103.3 billion in wages and benefits to American workers and families. The report shows that brewers and beer importers directly employ 64,745 Americans, while beer distributors directly employ 134,240. The study also shows America's beer industry contributes more than \$21.6 billion to Florida's economy and supports 160,706 jobs in the state.

NEWS ITEMS WANTED! -- Please send your business news items to Joanne Magley, Volusia County Community Information Director, at jmagley@volusia.org. If you wish to be removed from this weekly broadcast, please let us know.