



Avoid Nine Business Myths: Reality Check

By Dave Everhart

Myths and urban legends persist in the public's perception despite their obvious misinformation. This is true in the small business arena as well as in other facets of life. These myths have a negative impact on small business success because legends can reinforce or encourage bad decisions by aspiring entrepreneurs and small business owners—decisions that can be critical and sometimes fatal to the establishment or growth of the businesses. The myth list is a long list, but these nine are the most common.

Myth 1: "I don't need a written business plan—I have everything in my head."

Reality check: For any new small business to enter the marketplace, the owners need a detailed business plan which lays out their target market, funding, organization, and anticipated revenue flow. A sound business plan is mandatory if the business is seeking a business loan or status as an 8(a) socially or economically disadvantaged company with the United States Small Business Administration (SBA).

In addition, it prevents business owners from failing to accurately predict revenue, cash flow, and other critical items needed to survive.

It is human nature to be optimistic—it is much easier to be optimistic if the data is only in our minds. Sometimes ideas that seem great in concept present an entirely different picture when put down on paper.

Always include detailed revenue projections in your business plan and be realistic.

Myth 2: "I'm a Veteran/Service Disabled Veteran—the VA will give me a business loan."

Reality check: Unlike the VA Home Loan Guarantee Program, the VA does not provide loan guarantees for veterans to start a business. There is, however, a loan program targeted to veterans at the SBA called Patriot Express—if you are a veteran looking to start a business, the SBA (or their resource partners such as SCORE) can provide you with more information.

Myth 3: "The SBA will give me a grant to start a business."



Reality check: The SBA does not provide grants to start a small business. This myth continues to flourish, mainly driven by television commercials for reference materials that supposedly provide the "secrets" to government grants.

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Con Edison Vinegar Hill Switching Station Project
Con Edison Contract No: RFQ 3475507
Bid Date: October 28, 2020

Description of project:
Con Edison of New York—New Vinegar Hill Switching Station will be housed at the existing Hudson Avenue Tank Farm, located in Brooklyn, New York, between the Manhattan Bridge and the Brooklyn Navy Yard (136 Marshall Street). Construction includes new concrete foundations for two 138 KV transformer and phase angle regulators foundations with containment moats (2 each), new 138 KV feeders foundations (18 each), concrete encased electrical duct banks, concrete foundations for 27 KV electrical equipment, electrical enclosure building, fire pump house, restroom building, backfilling, electrical trench box.

Many bidding opportunities are available: masonry, erect structural steel and miscellaneous metals, erect precast concrete roof panels, waterproofing, insulation, metal wall panels, EPDM roofing and sheet metal, firestopping, sealants, hollow metal doors and hardware, gypsum board, ceramic tile, acoustic ceiling, access flooring, painting, fire protection, plumbing, electrical, asphalt, curbs and sidewalk, fencing, rebar installation, concrete demo, concrete wire saw cutting and coring, trucking, office cleaning, rodent control, CPM scheduling consultant.

If you are interested in bidding on this project, please contact Skanska's Outreach Coordinator: Julia.Omanoff@skanska.com • EOE/M/F/Vet/Disabled

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108th Street Pump Station Reconstruction Project in Queens, New York
NYC DEP Contract No: PS-277
Bid Date: October 29, 2020

Description of project:
The reconstruction of the 108th Street Pump Station consists of: relocation of Con Edison service, construction of new interim pump station, installation of interim pumps, yard piping, demolition and replacement of existing mechanical systems, installation of new permanent pumps, demolition and replacement of existing electrical and instrumentation systems, installation of new standby generator, new odor control system, furnishing and installation of new bridge crane, removal and disposal of hazardous materials.

Many bidding opportunities are available: demolition, sitework, rebar install, trucking, fill supply, haul and dispose, architectural, metals, plumbing, HVAC, electrical, general condition items.

If you are interested in bidding on this project, please contact Skanska's Outreach Coordinator: Julia.Omanoff@skanska.com • EOE/M/F/Vet/Disabled

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IS SOLICITING COST PROPOSALS FROM NEW YORK STATE CERTIFIED M/WBE AND NEW YORK STATE SDVOB SUBCONTRACTORS AND VENDORS FOR THE Van Wyck Expressway Capacity and Access Improvement to JFK Airport Contract 2
NYS DOT Contract No: D900050
Bid Date: October 2020

Description of project:
The project consists of the replacement of one (1) Long Island Rail Road railway bridge, the rehabilitation and retrofit of two (2) additional Long Island Rail Road railway bridges, and the replacement of one (1) vehicular bridge over the Van Wyck Expressway (VWE). The main goals of the project are listed below.

1. Address structural deficiencies on the bridges on or crossing over the VWE within the project limits
2. Construction sequencing to maximize value of the life of the bridges / reduce future maintenance requirements
3. Accommodate for future VWE widening
4. Minimize impacts to the environment and effects on residential neighborhoods and businesses

Many bidding opportunities are available: asphalt paving, concrete base pavement, trucking, fill hauling and disposal, containers, landscaping, excavation, structural concrete, ready-mix concrete supply, concrete reinforcement, utilities, structural steel supply and erection, MPT, electrical, ITS, roadway lighting, signs and guardrail, sign structures, deep foundations (pile driving, micropiles, etc.), line striping, curb and sidewalks, sawcutting, sawcut grooving, bridge demolition, pavement demolition, support of excavation, concrete barrier, precast barrier, cast in place barrier, bridge bearings, bridge expansion joints, fence, concrete retaining walls, asphalt milling, trailers, cleaning, furniture, computer services, clearing, fill material supply, asbestos removal, concrete sealing, contaminated soil, environmental testing, vibration monitoring, settlement monitoring, survey, photography, rodent control, security, BIM modeling, painting, lead abatement, track materials, waterproofing, structural steel repairs, crack and spall repairs, community liaison, SPMTs (self propelled modular transporters).

If you are interested in bidding on this project, please contact Skanska's Outreach Coordinator: Julia.Omanoff@skanska.com • EOE/M/F/Vet/Disabled

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2020

PPP and EIDL Webinar Wednesdays
Wednesday, October 28, 2020, 9:00 am–10:00 am
Online
Main Sponsor(s): US Small Business Administration
Contact: Brian DeClue, 802-828-4422, brian.declue@sba.gov
Fee: Free; registration required

In response to the COVID-19 pandemic, the SBA Vermont District Office hosts a free webinar from 9:00 am to 10:00 am Wednesdays to discuss the Paycheck Protection Program, the Economic Injury Disaster Loan and Advance, and any pertinent updates. To join the webinar, visit <https://meet.lync.com/sba123/sbmazza/6F6N4YK6>. To join by phone, call 202-765-1264 and when prompted enter the code 470177937#. Upon joining the call, mute the phone to cut down on the background noise and please do not place the call on hold. For more information, email brian.declue@sba.gov or chris.herriman@sba.gov.

E-Commerce Advanced (Marketing Toolbox) Webinar
Thursday, November 5, 2020, 1:00 pm–2:30 pm
Online
Main Sponsor(s): US Small Business Administration, Massachusetts Small Business Development Center
Contact: Lynn Shedd, 413-545-6301, lshedd@msbdc.umass.edu
Fee: Free; registration required

Develop strategies to coordinate e-commerce with your website and social media platforms. Create marketing programs and media clients from marketing channels to your e-commerce platform for sales conversions. There are many topics covered in separate Marketing Toolbox webinars. Please feel free to register for any or all. Brought to you by Western Massachusetts Means Business and stakeholders: Center for Women and Enterprise, Common Capital, Franklin County Community Development Corporation, Massachusetts Small Business Development Center, SCORE of Western Mass, Valley Community Development Corporation, University of Massachusetts Amherst, Clark University, and Salem State University.

Adapting Your Business Operation to the New Normal Webinar
Thursday, November 12, 2020, 7:00 pm–8:00 pm
Online
Main Sponsor(s): US Small Business Administration, SCORE Mid Florida
Contact: Barry Black, 352-399-0050, midflorida@scorevolunteer.org
Fee: Free; registration required

The COVID-19 pandemic is causing many businesses to make dramatic changes in the way they communicate and conduct business, with both economic and strategic implications. These changes will define a "new normal" based on how businesses incorporate social distancing guidelines into their operations. For example, video meetings have become essential as businesses communicate with co-workers, clients, and suppliers. This change can impact how businesses structure their organizations. The "new normal" has advantages that will shape the future of the economy. This webinar will explore the changes most likely to continue and the technologies that can allow businesses to re-think how to adapt to these changes.

