

## INSIDE

**23 TAX TIPS:**  
CREDIT FOSTERS  
INVESTMENT IN  
NEW PRODUCTS,  
PROCESSES

# SMALL BUSINESS

Strength In Numbers

## SHORT TAKES

■ **STRENGTH IN NUMBERS:** The owners of seven stores in eastern Lake County have joined together to create a new brand called **RediGo Food Mart LLC**. The brand name, which is scheduled to launch Monday, May 14, will affect seven establishments that had operated as **Convenient Food Marts** until June 2006. Three stores in Painesville and one each in Madison, Fairport, Concord and Geneva — with a collective 108 employees — will operate under the RediGo name. According to Angela Broski, who owns the store in Concord with her husband Steve, the stores will remain independently owned and operated but will work together in distribution and advertising.

■ **GROWING SALON:** **Francesco's Salon & Spa** in Mentor has moved to 7337 Mentor Ave., increasing its size from 1,900 square feet to 4,200 square feet. Along with the opening of the new location, Anthony Fini, owner and operator, increased the salon's number of employees from 19 to 25. Francesco's now offers three private rooms for massages, facials and body treatments, each with its own shower, as well as an additional room equipped with a shower and steam room and private manicure and pedicure stations. Francesco's had been at its previous location on state Route 615 in Mentor for 16 years.

■ **NEW VENTURE:** The inaugural meeting of the **Akron Entrepreneurs Club** will be 11:30 a.m. to 1 p.m. on May 17 at Tangier Restaurant, Akron. Led by chapter president **Steve Homolak**, the Akron Entrepreneurs Club is part of the **Entrepreneurs Club of America**, which initially started as the Lake County Entrepreneurs Club and now includes more than 15 chapters. Registration is required for the luncheon, [www.akroneclub.com](http://www.akroneclub.com).

■ **ENTREPRENEUR EDUCATION:** The **U.S. Small Business Administration** is offering a new online training resource on the fundamentals of starting a small business. The "**Small Business Primer Strategies for Success**" online training is a free course designed to assist individuals who are thinking about starting a small business or who are in the early stages of running a business. The course is available through the SBA's **Small Business Training Network**, a virtual campus of business courses, training, education resources, learning tools and information assistance at [www.sba.gov/training](http://www.sba.gov/training).

## SNAPSHOT

## RETIREMENT PLANS

A recent survey shows small business employees trail those at large firms in retirement savings and preparedness.

**37%** of small business employees believe their employer-sponsored plan will be their primary source of income.

**49%** of large company employees expect their retirement plan to be their primary source of income.

**65%** of small business employees report an employee-funded plan offer.

**84%** of large company employees report an employee-funded plan offer.

Source: Eighth Annual Transamerica Retirement Survey

## What's the incentive?

Because compensation offerings can be limited, small companies are pushing innovative perks to lure quality employees into the fold

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**W**hen one of GTS Communications' technicians needed a car loan but couldn't secure traditional financing, he turned to his employer for help with the \$4,000 purchase.

"He was a really good employee and has helped GTS immensely so we gave him the loan," said Victoria Stallard, vice president and co-owner of GTS Communications along with her husband, Jerry Stallard, who is the company's president. "There was no interest, no note, no nothing. We've taken it out of his paycheck for the past five years and he is down to \$675 on his loan."

This type of personal touch is an example of some of the innovative ways small businesses in Northeast Ohio are competing against larger companies in luring and retaining talented employees.

"Small businesses can only do so much with respect to compensation — and quite frankly, even health benefits are becoming less and less of an option," said Louis Licata, chairman of the Council of Smaller Enterprises, the small business arm of the Greater Cleveland Partnership.

"But small businesses have become incredibly flexible with work hours and flexible time away from the office, thanks in large part to technology," Mr. Licata said. "It's easier to allow employees to structure their work day around other issues that they might have with respect to their schedule and their family lives, and that's a big plus."

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**ADVISER:** Waiting for the right job candidate is more cost-effective for employers than rushing to fill the vacancy. **Page 20**

Small businesses take time out for training. **Page 21**