

News Release

FOR IMMEDIATE RELEASE

February 28, 2017

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Know Your Numbers Workshop Helps Businesses Understand and Use Financial Statements

PETOSKEY, MI – Business owners can learn how to improve their fiscal fitness at a financial tools workshop Thursday, March 23 in Petoskey. "Know Your Numbers: Using Your Financial Statements to Better Manage Your Business," is designed for small business owners and key staff who want to have a better understanding of how to use their financial statements to manage their business. The workshop will be held from 9:00 a.m. to 12:00 p.m. in Room 550 of the North Central Michigan College Student and Community Resource Center, 1515 Howard Street.

The workshop will be facilitated by SBDC Growth Specialist, Mike Gay. Topics will include identifying opportunities and challenges with your balance sheet and income statement; applying break even analysis to improve decision making; and understanding and planning the working capital to support your growth. Gay will also discuss proven ways to increase your company's cash flow, and how to strengthen the partnership with your lender.

The Know Your Numbers workshop is being offered by the Northwest Michigan Small Business Development Center (SBDC), in partnership with North Central Michigan College, Venture North, Baker College, and Fifth Third Bank. The workshop will cost \$25 per participant and will include a workbook and refreshments. Pre-registration is required at: sbdcmichigan.org/training. Fifth Third customers and veterans can contact the SBDC at sbdc@networksnorthwest.org or 231-922-3780 to register for the workshop at no cost.

North Central Michigan College is an open-door community college based in Petoskey, with additional locations offering classes and services in Cheboygan and Gaylord. North Central's mission is to provide educational, economic and cultural opportunities for student learning, personal growth and community improvement. North Central is an Achieving the Dream Leader College and a Military-Friendly School®.

About Michigan SBDC

The Michigan Small Business Development Center (MI-SBDC) provides expert business assistance to help Michigan businesses raise capital, develop business plans and export strategies, and commercialize technologies. The Northwest Michigan Regional office is hosted by Networks Northwest and serves the ten county region including: Antrim, Benzie, Charlevoix, Emmet, Grand Traverse, Kalkaska, Leelanau, Manistee, Missaukee, and Wexford counties. The Northwest Michigan SBDC's contributing partners are Baker College, North Central Michigan College, and Venture North.

(MORE)



Board Chair: **Gary W. Fedus**

Chief Executive Officer: **Elaine Wood**



For more information, go to: sbdcnorthwest.org. The Michigan SBDC State Headquarters is located at Grand Valley State University, Seidman College of Business in Grand Rapids. Michigan small business owners may access the Michigan SBDC services by contacting 616-331-7480 or SDBCMichigan.org.

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NOTE to Media: Images are oftentimes available upon request by e-mailing Dan Boss at dan.boss@networksnorthwest.org and stating preferences for resolution (300 dpi?), file format (.tif? .jpg?) and file size (1MB or less?). Or, phone (231) 929-5047. Check our online Media Room at: networksnorthwest.org/media

Founded in 1974, Networks Northwest facilitates and manages various programs and services for the 10 county region. These programs include Northwest Michigan Works, Small Business Development Center, Procurement Technical Assistance Center, various business services, and many different regional planning initiatives in response to our communities' requests and needs. You will see the broad spectrum of workforce, business and community services Networks Northwest offers if you visit our web site, networksnorthwest.org

Networks Northwest's member counties are: Antrim, Benzie, Charlevoix, Emmet, Grand Traverse, Kalkaska, Leelanau, Manistee, Missaukee, and Wexford.