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Northwest Michigan
Council of Governments
P.O. Box 506
1209 South Garfield Ave. – Suite C
Traverse City, MI 49685
Phone: 231.922.3780

Four Customer Groups
New Ventures
Existing Businesses
Growing Companies
Advanced Technology Companies

Four Core Services
Counseling
Business Education
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Technology Commercialization

Four Consulting Teams
Small Business Team
Growth Group Team (G2)
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Michigan's Feet on the Street
in partnership with:



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Media Contact: Dan Boss
Program Publicity Specialist
231-929-5047
danboss@nwm.cog.mi.us

Financial Tools Workshop Helps Businesses Know Their Numbers

TRAVERSE CITY, MI – Business owners can learn how to improve their fiscal fitness at a financial tools workshop December 4 in Traverse City. "Know Your Numbers: Five Keys to Using Financial Statements," is a seminar to help the non-financial manager business owner learn how to better use their financial statements. The training program is designed to strengthen business finance literacy and improve the ability to access capital, which businesses need to grow. The seminar is being presented by the Michigan Small Business and Technology Development Center (MI-SBTDC), a program of Northwest Michigan Council of Governments.

The program is sponsored by Fifth Third Bank and will be held at the Hagerty Conference Center, 715 East Front Street. Registration and breakfast start at 7:30 a.m. and the workshop is from 8:00 a.m. to 11:00 a.m.

"You are not alone if reading financial statements leaves you puzzled," said Mary Rogers, MI-SBTDC Northwest Regional Director. "This training will give you a whole new set of tools to manage your business for growth and profit."

SBTDC Small Business Consultant Walt Muellenhagen and Doug Buck, Fifth Third Bank Vice President for Small Business Administration and Government Lending, will lead attendees through the numbers, showing business owners how the financial statements can be used in making strategic decisions for growth and increasing profits.

Topics to be discussed include:

- Identifying problems using your balance sheet and income statement
- Providing ways to increase your company's cash flow
- Using breakeven analysis to improve decision making
- Planning the working capital to support your growth
- How to keep your banker on your side

(MORE)

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"The class involved how to read a financial statement, how to know if you're financially healthy, and what kind of things you need to talk to your banker about. It was really good information for small business owners like us," said Terri Jo Umlor, CFO at Springfield Commercial Roofing, who attended a previous workshop.

"Know Your Numbers: Five Keys to Using Financial Statements" will cost \$45 per participant, which includes full breakfast, seminar, and workbook. Pre-registration is required at: northwestmichiganbusiness.com. For more information call 231-922-3780. Fifth Third customers should call that number for tuition waiver information.

The MI-SBTDC is a statewide business assistance program that provides one-on-one counseling, training and research support for Michigan small businesses. The Northwest Michigan regional office is hosted by the Northwest Michigan Council of Governments.

Fifth Third Bancorp is a diversified financial services company headquartered in Cincinnati, Ohio. Fifth Third operates five main businesses: Commercial Banking, Branch Banking, Consumer Lending, Investment Advisors, and Fifth Third Processing Solutions.

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NOTE to Media: Images are oftentimes available upon request by e-mailing Tom White at tomwhite@nwm.cog.mi.us and stating preferences for resolution (300 dpi?), file format (.tif? .jpg?) and file size (1MB or less?). Or, phone (231) 929-5044. Check our online Media Room at: nwm.org/media

Founded in 1974, the Northwest Michigan Council of Governments (NWMCOG) facilitates and manages various programs and services for the 10 county region. These programs include Northwest Michigan Works, YouthBuild, Small Business & Technology 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 NWMCOG offers if you visit our web site, nwm.org

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

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