

# THE NEWS

*A publication of the Augusta Metro Chamber of Commerce  
for small business members*



THE  
Chamber

AUGUSTA METRO CHAMBER OF COMMERCE

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Comments? Questions?  
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[TCarroll@augustagausa.com](mailto:TCarroll@augustagausa.com)

Dear Mandi,

"The B.I.G. News" is a small business newsletter developed to provide you and other small businesses with information about resources and tools that can help improve business practices & operations and make your lives easier. We invite you to share with us topics you would like to hear more about. Contact Terra Carroll at 706-821-1318 or email [Terra](#).

## CONGRATULATIONS TO THE AUGUSTA METRO CHAMBER'S 2009 SMALL BUSINESS OF THE YEAR!



Owner Audrey Snuggs and her partner and general manager, Sloane Wiggins, accepted the Small Business of the Year award from the Augusta Metro Chamber of Commerce.

Since 1990, the annual award is given to recognize outstanding small business owners who exemplify the success and commitment required to prosper in small business.

Selection criteria include staying power, growth, creativity, response to adversity and contribution to the community.

"I am tremendously flattered and thrilled to be initiated into this fraternity," Mrs. Snuggs said. "Thank you to the chamber for recognizing the need for this award."

The business started 10 years ago in Mrs. Snuggs' garage with assistance from her husband, Ron Snuggs. Cudos! was originally named ARS Awards and Recognition, but it was renamed when it moved to its current location on Augusta West Parkway.

Mrs. Snuggs said she learned key lessons from her mother, who recently retired at 78 years old and worked 40 hours a week. "I got a little bit of her work ethic along the way. She gave me great advice. She said, 'You need to make sure you pay your employees before you pay yourself. Pay vendors before they expect you to pay them, and make sure you build those relationships,'" Mrs. Snuggs said.

Her mother also advised her to pay off bank loans and to "not only be financially responsible but socially responsible."



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LEVEL: Hensel Phelps/Kiewit. Augusta First Bank & Trust. Queensborough National Bank & Trust Company.

"I hope we're doing a good job of that. We really do want to make Augusta a better place," she said. She recognized her 16-member staff, saying that "behind every successful business owner is the team of people that's really running the business." From the Tuesday, November 17, 2009 edition of the Augusta Chronicle

### Cudos

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Toll Free (888) 948-9882  
info@Cudos2u.com  
www.cudos2u.com

#### SMALL BUSINESS DEVELOPMENT CENTER - CONTINUING EDUCATION PROGRAMS

##### **Starting a Business (\$69)**

**Tuesday, January 26**

6:00 pm until 9:00 pm



Attending this class may be one of the most important decisions you make prior to opening your business because lack of planning is one of the top reasons new businesses fail. Topics for discussion include: personal, market, and financial feasibility; legal obligations for your business; estimating start-up costs and cash flow projections; financing alternatives; failure factors; and business planning. Presented by an experienced business professional, the course includes a detailed business start-up guide and other valuable handouts.

##### **Writing an Effective Business Plan (\$69)**

**Tuesday, February 9**

6:00 pm until 8:30 pm

The business plan is a road map, focusing business activities on the best use of resources - time and money. An effective business plan is critical to the success of a company, especially if the company requires loan or investor financing. This seminar will explain the sections of a business plan, show what information is required for each section and demonstrate how to assemble a financial projection

**For more information or to register, call (706) 721-4545.**

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Augusta, GA 30901



## GEORGIA ENTREPRENEUR & SMALL BUSINESS QUICK FACTS

Revised 11/5/09

- There are approx. **710,600** incorporated businesses in Georgia (SOS: 11/09)
- 97.5% categorized as small by the Federal Gov't. (< 500 employees) compared to 99.7% nationally
- 95% employ fewer than 50
- 87% of all of GA businesses employ 5 and under (AEO / US Census) Georgia Rankings
- 2009: GA ranks #1 in US for Entrepreneurship - up from #3 (Kauffman 5/09)
- 2009: GA ranks #1 in US for best workforce - #3 in cost of living, transportation and infrastructure network - Top 20 in cost of doing business, technology & innovation, business friendliness and access to capital (CNBC 8/09)
- **2009: GA ranks 8th best state in US to do business, up from #10 (Site Selection 11/09)**
- 2009: GA ranks #19 in US as having best state tax systems (SBE Council's Business Tax Index 2009)
- 2009: GA winner of Silver Shovel award recognizing the state's business-friendly policies (Area Development 6/09)
- 2009: GA ranks 4th (from 7th in '08) as best state for jobs and business growth (Chief Executive Jan/Feb '09)
- 2009: GA ranks in top 3 in US for number of franchisors (>100) headquartered in GA - (IFA 1/09)
- 2009: Minority Business Enterprises are the fastest growing business segment; Women Business Enterprises are the second fastest growing segment (GMBEC '09)
- 2009: GA ranks #6 as Best State for Business (Forbes Magazine 9/09)
- 2009: GA ranks #8 in Top 10 Pro-Business States (6 years running) (Pollina Corporate Real Estate '09)
- 2009: 18 GA companies made Inc. 500 list of nation's fastest growing private businesses (Inc. 500 9/-09)
- 2009: Five Fortune 500's are home to Atlanta: The Home Depot, UPS, The Coca-Cola Co., Delta, Coca-Cola Enterprises Inc (Fortune '09 Global 500)
- 2008: GA's Stage 1 business growth rate is 2.8 times national average and 2.4 times national average for Stage 2 growing companies (Lowe Foundation 11/08)
- 2008: Six GA women-owned companies made the list of the 50 fastest growing, women-owned companies in the U.S. (Entrepreneur.com 11/08)
- 2008: GA ranks third best state in the nation for alternative energy from biomass (Forbes Magazine 7/08)
- 2008: Georgia ranks 12th as "friendliest policy environment for entrepreneurs" (Small Business Survival Index 12/08)
- From '05-07: Stage 1 (1-9 empl.) establishments created 73.2% of job growth and Stage 2 (10-99 empl.) created 25.8% of job growth (Lowe Foundation '09)
- **Second stage companies represent 10% of established businesses and 37% of jobs (EG 09)**
- Between '07 and '08, GA added the 4th most people and was the 9th fastest growing state in terms of its year-over-year growth rate." (US Census)
- **The first 90 days of a business start up account for 14% of all hiring (WSJ 09)**

### Miscellaneous

- Women (WBE) own 40% of all firms, employ 13 million people, generate \$1.9 trillion in sales (CWBR '08)
- Top industries for WBEs: retail, professional (scientific & technical services), healthcare, real estate (CWBR '08)
- Half of the businesses started in '08 were by minorities (FRBA '08)
- Small businesses comprise over 50% of the workforce (SOS 2/09)
- Small firms with fewer than 20 employees created 80% of net new jobs from '90-'03 (SBA 3/08)
- Small businesses in inner cities added nearly 3x the number of new jobs than larger companies in '95-'02 (SBA 3/08)
- Entrepreneurs responsible for 67% of inventions & 95% of radical innovations since WW II. (Public Forum Institute)
- 14% of Inc. 500's fastest growing companies in the U.S. started with less than \$1000
- 44% of businesses still in business after 4 years (growinglocaleconomies.com 6/08) - 80% fail within first 3 yrs. (FRBA'09)
- Current entrepreneurial boon greater than mid '90s; more diverse (women, teens, minorities, age 65+, immigrants, corporate refugees (FSB Magazine 6/08)



business innovation group

*Where Small Business Doesn't Mean Thinking Small*