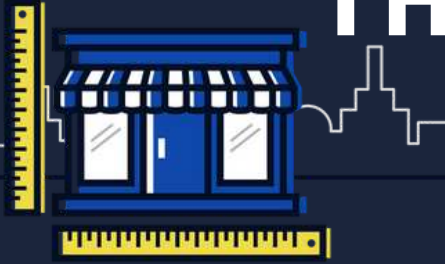


# THE BUSINESS LEAD



WINTER 2023

## OPEN FOR BUSINESS

### BUSINESS LOANS TO FIT YOUR NEEDS

Selecting the right loan for your start up business or project plans can be confusing. If you don't have any experience in the world of financing, then you probably don't realize that there are many different types of loans. In fact, there are enough different loan types and formats to make your head spin.

When considering financing options, it's important to understand the different types of loans available to small businesses so you can select the best option for your needs. Learn more about loan types on page 2.

BY MICHELLE ELLINGSON  
ASSISTANT TO THE CITY  
CLERK/ADMINISTRATOR

To subscribe to the Business Lead Newsletter, contact City Hall at [cityhall@caledoniamn.gov](mailto:cityhall@caledoniamn.gov) or call 507-725-3450

### TABLE OF CONTENTS

4 Types of Small Business Loans	P. 2
Business Spotlight	P. 3
The Importance of Great Customer Service in Healthcare	
How Businesses Can Profit From Customer Feedback	P. 4
Upcoming Events	
Business Development	P. 5

## 4 Types of Small Business Loans

Starting a business can be expensive, and so can expanding one. No matter where you are in your business's life cycle, from startup to growth, a business loan can help get you started or address specific needs along the way. Here are four types of loans that could help you launch or expand your small business:

### Term loans:

Also known as long-term loans, this type of loan is best for business owners with great credit and who are requesting a lot of funding. Term loans may not be a good option if you're starting a new business, since lenders often want to see a track record of success before taking on risk. Term loans are most often used to buy real estate, acquire another business, remodel or renovate a commercial space or support long-term business expansion.

### Short-term loans:

Short term loans provide fast cash for people aiming to bridge cash flow gaps, address emergencies, pay off higher-interest debt, or take advantage of new business opportunities. These loans also tend to involve less paperwork and fast processing, so you can feasibly get the cash you need when you need it. However, check the payment schedule as this type of loan is typically required to be re-paid in a short amount of time.

### Secured loans:

Secured loans are a viable option for businesses seeking the lowest rates and for those with poor credit ratings who need funding (as well as those who are seeking to repair their credit ratings). Loans are secured by some type of assets, such as a history of success, equipment, invoices, inventory and purchase orders.

### Equipment loans:

Equipment loans can be a great option for startups and established businesses, and they can be used to finance nearly every type of business equipment (including vehicles). Loan rates are often reasonable and vary depending on the age of the individual's or business's credit rating and financial picture.

source: entrepreneur.com

## Tips for Mastering Small Business Repayment



**Understand the Loan Terms:** Fully understand what the obligations are. Here are the aspects of business financing to be aware of:

- Business loan amount
- Loan term
- Payment due dates
- Whether your interest will fluctuate
- Payoff amounts
- Prepayment fees

**Set Up Autopay:** Many lenders allow their customers to set up automatic payments, instead of manually submitting their monthly payment themselves. By doing this, you won't have to worry about forgetting to make a loan payment.

**Be Honest with Your Business Lender:** By being transparent with your financing lender, they'll be more likely to trust that you're a responsible borrower. This will help you in the future if you decide that you'd like to apply for additional business financing. If you are struggling with payments, consider a refinancing option.

source: forafinancial.com



# THE IMPORTANCE OF GREAT CUSTOMER SERVICE IN HEALTH CARE

Healthcare is a customer service industry. Kind gestures and positive everyday interactions between staff and patients result in healthcare companies known for good quality of care. Learn more about the importance of quality customer service below:

**Customer service experiences set the expectation for the quality of care:** You may have the most skilled and experienced staff in the industry, but if you can't provide a consistently high-quality experience for your patients, they won't recognize you for outstanding healthcare.

**Customers will return if service is satisfying:** Clients are likely to return to the same doctors, clinics, and facilities for all their healthcare needs if good customer service is provided. Pleased patients are also highly likely to recommend healthcare companies to friends, family members, and co-workers.

**Incorrect data can lead to mistakes:** The healthcare industry depends heavily on accurate patient data to make diagnostic and treatment recommendations. Errors, incomplete records, and staff's inability to access needed data can severely impact the quality of customer care.

## Tips for Improving Customer Experience:

**Healthcare Products and Services-**Marketing materials, reputation, and relationships with other providers are the key factors that influence potential customers' first impressions. Many customers will compare reviews, advertisements, referrals from other providers, and recommendations from family and friends to determine their healthcare options and find the right products and services for them. Searching and selecting the products and services the patient needs is the first touchpoint in the customer experience.

**Scheduling and Check-In Process-**This process can run smoothly if accurate and up-to-date scheduling data is available that can identify the most convenient time to schedule an appointment or check-in a patient. Equip your staff with the right tools and technology that enable employees in different departments like pharmacy, billing, test centers, or insurance claims for a unified view of the patient.

**Post-Appointment Follow-Up:** Gathering feedback on-website experience, appointment scheduling, check-in, or the service delivery experience, helps a provider learn what went right for patients and the problems they encountered along the entire customer journey. Demonstrate to the patient that the facility cares about his or her health and experience by making a follow-up phone call to check how the patient is feeling which indicates personal attention from staff.

source: freshdesk.com



**MELL CHIROPRACTIC**

## BUSINESS SPOTLIGHT

Mell Chiropractic located at 126 W. Main has been a part of the Caledonia business community since 2011.

A 2002 Caledonia graduate, Dr. Geoffrey Mell received his Doctor of Chiropractic degree from Palmer College Chiropractic in 2010.

Being a true family chiropractor, Dr. Mell treats everyone from days old newborns to elderly patients in their 90's!

Known for his simplicity in explaining why someone is having an issue without all the medical jargon, Dr. Mell can help the average person have a better understanding of the origin of their back or neck pain.

Chiropractic adjustments help reduce pain and tension and improve overall balance and mobility. A body that moves better is one that is less prone to falls and other injuries.

Mell Chiropractic employs two full time employees and is currently hosting an intern in the office until April of next year.



**Small Business Call**  
A platform to highlight topics and ask questions to experts and peers  
Second Tuesday of Every Month

Join the conversation every month on the 2nd Tuesday at 2 pm.



The Minnesota Department of Employment & Economic Development (DEED), Office of Small Business & Innovation is offering a monthly meeting for small business owners.

The meeting, which is the 2nd Tuesday of every month at 2pm, is an opportunity for small business owners to have a conversation with business experts and their peers. To be included on notification of calls, email:

[MNDEED@public.govdelivery.com](mailto:MNDEED@public.govdelivery.com)

## HOW BUSINESSES CAN PROFIT FROM CUSTOMER FEEDBACK

Often, offering feedback takes effort for customers; while they may be upset, they're showing that they care about your business, so listen closely. Negative criticism creates opportunities for your business to learn and improve and possibly even discover new market opportunities. Below are a few recommendations for responding to customer feedback:

### Social Media

Pay attention to social media reviews. The accessibility and convenience provided by social media channels and websites enabled new ways for customers to provide feedback. Customers can now freely express their opinions and tell the world their experiences in doing business with a brand. If you use a social media tool to seek reviews and fail to give importance to consumers who take time formulating their responses, you may lose customer loyalty.

### Business to Customer (B2C) Relationships

By taking the time and spending the effort to respond to customer feedback helps build strong B2C relationships. By valuing customer opinions, you make them feel involved in your business decisions. Hearing out the voice of the customer and taking their suggestions into consideration helps improve retention and brand loyalty. Customers wouldn't think about switching to another brand when you give them the attention they need.

### Customer Insight as Data

By knowing how your products and services are doing gives you an opportunity to further improve your offers and ensure you're satisfying the needs of your target audience. Businesses usually conduct a lot of research before launching a new product or service to the market. Projections are made as well as potential risks involved in launching planned offers. Still, no matter how convincing these predictions are, they're just imaginary numbers that are yet to be proven by customer response, so measure success by listening to customer opinions.

The key to using customer feedback to your advantage is recognizing patterns. As business owners, we spend almost every waking minute thinking about trends in our sales and conversions. However, it's our customers who allow us to thrive and exist. We have to be mindful of how consumers perceive our brands and look for patterns in the feedback we receive from them.

source: business.com

## Old Buildings Renewed

In 1877, a large fire in Caledonia destroyed many of the buildings on the block surrounded by East Main, Marshall, Grove and Pine Streets. Thus, we can conclude that the construction of the current 214 E Main building would have been built sometime after that fire. In the early 1890's the building housed the Gerky and Mockley Saloon. They offered all types of wines, beer, and liquor along with a billiard hall. In the early 1900's, the building changed hands and became the Lovett Saloon. Next, the Saloon came under the ownership of Herman Rippe. When Mr. Rippe wasn't at his establishment, he could be seen around town riding his "glossy black Belgium Stallion whose services were still in demand..."

A few years before a county-wide election to prohibit Caledonia saloons from selling "strong drink," Herman Rippe sold his saloon to Andrew Gilbertson. Mr. Gilbertson's idea was to turn the saloon into a gentleman's club whose clientele was business and professional men. The Volstead Act of 1919, which stopped the manufacture and sale of alcoholic beverages, was the final blow to this building's life as a saloon.

The next business of note was when it was purchased by Mr. and Mrs. Ray Smith for a restaurant and soda fountain. This enterprise later evolved to offer confectionaries and groceries. Eventually, Obert and Mae Haugstad took over as owners of the store then known as Haugstad's Confectionery. Two scoops of their popular ice cream could be purchased for a nickel. The store was sold in 1971 to Ronald and Henrietta Guillaume, followed by Victor and Ruth Christian. It was sold in 1996 to the Schultz family and for a short time was the home to Shapes Fitness Center. Eventually it became the Schultz Law Office. Elsie and Lee Babler have been the owners since 2021 and they've turned the building into a rental space for special events called The Well.

### The Well 2023



### F. Gerky's Saloon c.a. 1900



## Upcoming Events

**Caledonia Founders Day Annual Christmas Parade: Friday, December 1. 7:00pm start time from the Aquatic Center to Main Street to Kingston Street ending at Merchants Bank. Happy Holidays!**

**City of Caledonia Community Coffee Break: Tuesday, January 9, 2024. The Well 214 E. Main. 9:00-10:00am. Community Coffee Break is a series of monthly gatherings for residents and business owners to enjoy community conversation. Come as you are and join us for coffee and conversation every 2nd Tuesday from 9:00-10:00am throughout 2024.**

**Caledonia Chamber of Commerce January Meeting: Thursday, January 11. 8:00am at the Wired Rooster Coffee Shop. All business owners are welcome! Email Caledonia Area Of Commerce <caledoniacoc@gmail.com> to RSVP.**

**Bluff Country Collaborative Career Fair & Hiring Event: March 6, 2024 La Crescent Event Center. 9:00am-3:00pm. For more information about the career fair/hiring event or to reserve a free spot for your business, contact Allison Wagner, Houston County EDA Director at [EDA@co.houston.mn.us](mailto:EDA@co.houston.mn.us) or 507-725-5836.**

## BUSINESS DEVELOPMENT



The Tree Huggers Co-Op located at 603 Esch Drive hosted a soft opening November 17 with plans for a grand opening in early December. Product being offered includes vegan, gluten-free, non-GMO beverages, edibles, creams, lotions and apparel.

The former Rustic Tap building at 208 E Main St. will soon be home to Sol-Agave Taste Mexico serving authentic Mexican dishes. Plans to open their doors for business is targeted for late December.

Frankie's 2nd Chance is getting another chance to offer the community food and drink under the new name The Alibi. Located at 139 S. Marshall St. the establishment will be open for business mid December with plans to eventually offer a breakfast menu.

American Insurance Services located at 123 S. Marshall Street is hosting a soft opening for December 1 with a grand opening celebration planned for the spring of 2024. AIS staff pride themselves in their attention to customers and their prompt response times.