

## What's Developing

Longevity in business seems to be the exception rather than the rule. Recent statistics show that of all new businesses only 20% are successful. Five to eight percent make it to the second generation, and only 1% make it to the third generation.

This points to a couple of major things. Those going into business should make sure they have done everything they can to start out strong. And those who are a third generation business here in Eureka should be congratulated; you have definitely beaten the odds.

If you have a business in the beginning stages and you are struggling it may be worth your time to contact a business now in the second or third generation. Obviously they are doing something right because they are still in business. Businesses with that kind of experience are often willing to answer questions for fledgling businesses.

The Eureka Community Development Company can provide assistance in business planning, and has contact with many agencies that have the expertise to help when requested. If at any time you find that your business is struggling don't close your eyes and hope the problems will heal themselves. That is usually not a very good solution – reach out to those who can help get you back on the right track.

*Wanda Jundt*