

FOCUS: SMALL BUSINESS

IVC: 24-hour service

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lected overnight, and health systems don't have to spend time and money recruiting on-call staff.

Twenty-six clients use IVC's staffing services across the Midwest.

IVC had to spend time building trust in the service at first, Raetz said, assuring hospitals about patient-information safety and the quality of its pharmacists. But now it appears to be catching on.

Chelsea Community Hospital signed on to use the service last fall and a "pipeline of other customers" likely will come on board soon, Raetz said.

IVC estimates that telepharmacy will help it more than triple its revenue to \$5 million a year from \$1.5 million a year in five years.

"It's a growth area for us," he said.

— Michelle Martinez

Oakwood Business Services L.L.C./Ann Arbor

New technology keeps work flowing after hours

Dave Ligotti, owner of **Oakwood Business Services L.L.C.**, is using new technology to provide after-hours accounting services through the Internet for restaurants, bars and other businesses that typically don't operate 9 a.m.-5 p.m.



Ligotti

Ann Arbor-based Oakwood Business Services performs basic accounting work such as bookkeeping, invoice processing and financial consulting. In 1996, when Ligotti established the company, he began using basic accounting software but soon realized the software was not flexible enough to accommodate all his clients.

Six months later, Ligotti found **Thomson-Creative Solution** in Dexter could provide software adaptable to different clients.

Creative Solutions provided software housed on a local network for Oakwood, and in early 2000, moved the software to an Internet portal and an online virtual office.

With the software, customers are able to access financial statements and payroll and tax reports online and can use their own accounting software through the virtual office to keep track of their finances without being locked in to one location.

"The Internet really helped us get over the challenge of accommodating our customers," Ligotti said.

HOW-TO TIP: STAYING COMPETITIVE WITH LARGER BUSINESSES

Dave Ligotti, owner of Oakwood Business Services L.L.C., said competition in the accounting business is tough. There are many large, successful and well-established firms. Using new software helped Oakwood Business Services stay competitive.

"If we had to rely on knocking on doors for business, we would be run out by the big firms quickly," Ligotti said. "Word-of-mouth about our software and referrals keeps our business going."

He said the software gives them access to clients across the country and allows 12 employees to do work they would not have been able to do five years ago.

Ligotti said revenue has increased significantly since 1996, and the software is a big marketing tool for the company. Revenue increased from \$976,100 in 2004 to \$1.2 million in 2005.

The software has made things more efficient for the 12 employees of Oakwood who provide accounting services for 80 companies and has helped the business stay competitive by attracting customers in other states.

"This software and virtual office have changed everything for us," Ligotti said. "We now serve clients in eight to 10 states, and it's almost like we are all in the same office."

— Katie Maurer

Skidmore Inc./Royal Oak

Surviving meant change

Skidmore Inc. has done illustrations and other creative work for advertising agencies since 1959, but began losing business in the mid-1990s after those same agencies started doing more creative work in house.

In 2000, the Royal Oak-based company decided to branch out to do creative work for other businesses, as well as advertising agencies, to make up for the

See Skidmore, Page 16

CRAIN'S LIST: LEADING SMALL-BUSINESS LENDERS

	Lending institution	Total number of loans/ Total loaned amount	Regular	Preferred Lender Program	SBA Express
1.	Charter One Cleveland	588 \$28,355,200	0	0	588
2.	National City Corp. Cleveland	295 \$22,583,800	2	11	282
3.	J.P. Morgan Chase & Co. Columbus, Ohio	151 \$11,362,100	3	8	140
4.	Capital One Financial Corp. McLean, Va.	137 \$4,775,000	0	0	137
5.	LaSalle Bank Midwest Troy	112 \$11,975,600	1	7	104
6.	Fifth Third Bancorp Cincinnati	79 \$21,348,500	9	33	37
7.	Republic Bancorp Inc. Ann Arbor	68 \$21,011,500	19	37	12
8.	Capitol Bancorp Ltd. Lansing	56 \$16,251,700	0	41	15
9.	Wells Fargo & Co. San Jose, Calif.	43 \$3,198,500	0	5	38
10.	Huntington Bancshares Inc. Columbus, Ohio	41 \$2,085,700	0	2	39
11.	Comerica Inc. Detroit	29 \$15,180,000	4	25	0
12.	KeyCorp Cleveland	22 \$3,501,900	0	10	12
13.	Irwin Financial Corp. Columbus, Ind.	20 \$5,727,200	4	5	11
13.	Northwestern Bancorp Inc. Traverse City	20 \$2,934,000	2	0	18
15.	Citizens Banking Corp. Flint	18 \$3,133,000	0	9	9
16.	1st Source Corp. South Bend, Ind.	14 \$1,725,800	1	4	9
17.	First Place Financial Corp. Southfield	13 \$2,614,500	4	0	9
18.	Chemical Financial Corp. Midland	12 \$1,726,300	0	0	12
19.	Macatawa Bank Corp. Holland	10 \$1,632,700	3	0	7
19.	Community Shores Bank Corp. Muskegon	10 \$592,000	0	2	8
21.	Unizan Financial Corp. Canton, Ohio	9 \$8,321,000	0	7	2
21.	Zions Bancorp San Diego, Calif.	9 \$1,184,000	0	1	8
21.	Citizens First Savings Bank Port Huron	9 \$682,000	0	0	9
24.	The CIT Group Inc. Livingston, N.J.	7 \$4,142,200	1	6	0
24.	United Community Financial Corp. Grand Rapids	7 \$1,334,500	2	1	4
24.	Huron Community Financial Services Inc. East Tawas	7 \$413,600	0	0	7
27.	Business Loan Express L.L.C. New York City	6 \$2,260,000	2	4	0
27.	Old Mission Bancorp Inc. Sault Ste. Marie	6 \$749,000	0	0	6
27.	Century Financial Corp. Coldwater	6 \$559,000	0	0	6
30.	Business Lenders L.L.C. Hartford, Conn.	5 \$3,800,000	5	0	0
31.	The Money Store Inc. Roseville, Calif.	4 \$3,579,200	0	4	0
31.	UPS Capital Corp. Hartford, Conn.	4 \$1,422,000	0	4	0
31.	Heartland Financial U.S.A. Inc Cottage Grove, Wis.	4 \$880,000	1	0	3
31.	Firstbank Corp. Lakeview	4 \$485,000	2	0	2
31.	Mercantile Bank Corp. Grand Rapids	4 \$320,000	0	0	4
31.	T&C Federal Credit Union Pontiac	4 \$275,000	0	0	4
31.	Oakland Venture Group Oakland, Calif.	4 \$30,000	4	0	0
	Totals	1,888 \$225,695,800	93	232	1,563

This list was compiled from information provided by the Michigan district office of the SBA. The Preferred Lender Program allows selected lenders to make certain SBA loans without prior approval from the SBA. SBA Express allows PLP lenders to use many of their own forms, analyses and procedures to process, service and liquidate SBA loans of up to \$250,000. The Low-doc program was discontinued on Sept. 30, 2005.

① Figures are statewide totals, including institutions not listed because they had fewer than four approvals.

Source: U.S. Small Business Administration