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Small Business Development Center Helps Businesses Navigate Pandemic

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Small Business Development Center Helps Businesses Navigate Pandemic

Entrepreneurs find assistance obtaining loans and other funding to weather slowdown

AUGUST 11, 2020 BY MICHELLE THOMPSON



Stephen (left) and Deshawn Clairmont (right), here with daughters McKinley and Dakota, have built a successful business with Clairmont and Co. The couple got help completing paperwork for assistance during the pandemic through the Mississippi Small Business Development Center. Submitted photo

OXFORD, Miss. – Stephen and Deshawn Clairmont have built a successful manufacturing business that produces decorative home goods with inspirational messages, but their 12-year-old business, Clairmont and Co., took a hit when the economy stumbled because of COVID-19.

As soon as the shutdown hit in March, the Clairmonts began the process of applying for the Small Business Administration's Economic Injury and Disaster Loan program and the federal Paycheck Protection Program. Business counselor Rita Mitchell, who works in the **Mississippi Small Business Development Center** office in Hattiesburg, walked them through the application process via texts, phone calls and emails.

"The loans were a definite game changer," Stephen Clairmont said. "I could not have done this so quickly without the MS-SBDC's help."

The Clairmonts furloughed their employees for only two weeks while they retooled the plant with sewing machines to make masks and other personal protective equipment that was hard to find at the time.

"This is a great example of how our team has stepped in to provide assistance during this time of crisis for our small business communities," said Sharon Nichols, state director of the Mississippi Small Business Development Center, whose state office is housed at the **University of Mississippi**. "We are here to be that boots-on-the-ground assistance that small businesses need, not just in time of crisis, but every day."

The Clairmonts were high school sweethearts who grew up together in Laurel and returned to start their business and family after graduating from college. Clairmont and Co. and their retail store, HAND+made, are both in Laurel, which has garnered national interest recently due to the popularity of the HGTV home renovation show "Home Town."

When the opportunity arose to keep the business open while serving front-line workers by supplying mask and gowns, it was a perfect solution for them.

"Stephen won't volunteer this about himself, but he is so kind and generous," Mitchell said. "He and Deshawn are very much part of the fabric of the community."

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Students Learn 'Real Politics' in Washington, D.C., Winter Session

OXFORD, Miss. – Eleven University of Mississippi students spent their winter break learning about the people who work behind the scenes of the American government in Washington, D.C. Lead by Jonathan Klingler, assistant professor of political science, the students of Pol 391: Applied Politics met not with candidates, but with the people who make candidates'

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Young Alumna Gives Back to School of Accountancy

OXFORD, Miss. – Stephanie Jennings Teague, of Chicago, sees her commitment of \$100,000 to the Patterson School of Accountancy's new building at the University of Mississippi as a means of saying "thank you." "It is a way to show a small token of my appreciation to Ole Miss, the faculty and staff, and the accounting

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Reuters: Keep an Eye on the Money Supply

U.S. inflation roller coaster prompts fresh look at long-ignored money supply By Michael S. Derby NEW YORK – The amount of money sloshing around the U.S. economy shrank last year for the first time on record, a development that some economists believe bolsters the case for U.S. inflation pressures continuing to abate. The Federal Reserve's

The PPE business was brisk until the larger manufacturers caught up, then orders started tapering off, something the Claimonts expected. Most of the masks they make are custom orders, and they are in the process of transitioning back decorative home goods, but with an expanded vision for the future.

"Now that we have the infrastructure in place, we're going to use the sewing machines to add another product line," Stephen Claimont said. "This experience has opened up an avenue to add pillows and other soft goods. We already have some in product development right now."

"The story of Claimont and Co. is still being written, and the Mississippi SBDC is proud to help play a supporting role in the reinvention and relaunch that Stephen and Deshawn are bringing forth," Mitchell said. "Stay tuned for the next evolution of Claimont and Co.; I can't wait to see what visionary ideas they come up with next."

Visit Claimont and Co. at <https://claimontandco.com/>

Since 1981, the Mississippi Small Business Development Center has served the entrepreneurs and small business owners of the Magnolia State. By way of eight centers throughout the state, experienced business counselors offer one-on-one counseling, technical support and workshops designed to assist the small business communities in Mississippi. All counseling services and workshops are 100% confidential and no-charge.

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