

A Toast to a Prosperous New Year for All!

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EDITOR'S NOTEBOOK

Part II of Eric Steinmetz' article on SCORE in Kenya highlights the dilemma of trying to start-up [just as here] with limited capital and an infrastructure that is unsupportive . . . at best. The "Follow-Up" itself is a testament to what can happen and be done though.

Two of our Members are again Guest Columnists this month - Joe Beerbower with an OP ED column on Socialism vs. Capitalism, and Felix Kloman on What it takes to Become a Consultant.

We thank our friends and sponsor, the Chamber of Commerce of Eastern CT, for an article introducing a new Chamber service in our area helping Chamber Members deal with the complexities of insurance coverages. Also, the Chamber's address is changing as of January 2nd. See the new information with their article,

Two Articles of Special Interest just happened to come along as we were assembling this issue . . . one on finding Venture Capital - understandably a hot issue right now with the banks still holding back on new money, and the other on working the new Social Media to your advantage - "Twitter It"!

Finally, a reminder about all the neat things Google offers and a Free-bie on getting a truly "Free" Credit Report and Score.



Ed Gottschall
Editor

Best Wishes for the Holiday Season and the coming year!

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Editorial Team

Editor: Ed Gottschall

Guest Columnists

SCORE IN KENYA

Part II - Growing a Small Business in Kenya: The Value Added Dilemma

With Eric Steinmetz of Southeastern CT SCORE and his wife Sylvie along with SCORE Clients Wayne and Emely Silver of American Friends of Kenya [AFK] - www.afkinc.org

American Friends of Kenya - a SCORE non-profit client - sponsors several aid programs in Kenya to support schools, libraries, and orphans, as well as a program to meet local health needs. Each year, AFK sends a mission of volunteers to support these programs - volunteer groups of doctors, nurses, educators, librarians, and on this trip even an engineer and a Hartford Courant photographer-journalist.

Our November Issue featured Part I of this series - A Busman's Holiday on Safari: - We all have a "Boss"! - the dilemma of getting even a local village bureaucracy to move on a simple issue. Part II talks about a second dilemma - how to add value to a product with even minimal capital resources. [Ed.]

Maasailand 20 August



Igamba

Today heading North in Central Province to the Igamba school - one of 100 sponsored by AFK. Comparatively rich - about 1 mile above sea level, Igamba is green and lush with coffee and tea plantations - and the children are all decked out in checkered green shirts and green trousers/skirts. As in most of the outer areas - there is no electricity or running water although only 2 1/2 hours from Nairobi - the last 30 miles over dirt road.



The theme of today's meeting - the teachers of the group talking to the local teacher and parents group. I hosted about 10 local potential or actual business people.

About half were involved in farming or milk poultry production - while others were involved in tea, coffee and cosmetics trade. Joseph - the "Chief" of the village - a kind of mayor responsible for economic development, security, and communicating with the central government was the group leader.

Columnists:

Eric Steinmetz, *Business*
Dennis Peoples, *Training*
Nazz Paciotti, *Finance*
Don Flynn & Tom Burland, *Marketing*
Ed Gottschall, *Technology*
John Moran, *SCORE.org*

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Madison Workshops:

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Linda Harvey 203-318-3000
lharvey@liberty-bank.com

Our Sponsors

These generous local businesses help with our Chapter's operating expenses by sponsoring Workshops that allow counseling services to be available to you at no charge.

Local banks and Chambers of Commerce also let us use their meeting facilities for our counseling sessions. We recognize and thank these organizations: the Guilford Chamber of Commerce, Liberty Bank (Madison), New Alliance Bank (Old Saybrook), Essex Library, Dime Bank (Norwich), Chamber of Commerce of Eastern CT (Waterford), the Mystic Chamber of Commerce and, always, the East Lyme Library for our monthly and other Chapter Meetings. And Karen Stevenson, our Web and e-News Designer.





The presentation covered a basic Dept. of Commerce Export Business Plan - 1 page outline, a 5 page guide from the Kenya Export Promotion Council website on creating a business, comprehensive export statistics by commodity and monetary value by country of destination. A summary of INCO terms on Export and a guide to web resources for exports and a small business basics book produced by SCORE.

It is difficult to start a small business here since most products from this area are produced for the various government regulated trading boards for coffee and tea, with prices determined by the sole semi-government client on a take it or leave it basis.

Since there are no roasting facilities for coffee or milk processing - the community has no possibility to "add value". A simple example - milk is sold and collected by the cooperative at 27 shillings (approximately 40 cents a kilo) - while if the milk could be sold delivered to the cooperative in Nairobi - the sales price would be 60 cents a kilo, but there are no refrigeration facilities in the village and the village has no "Cooler Truck". How to buy the truck - even on a shared producer basis - was one of many priorities.

Coffee beans are sold raw for shipment to Nairobi for aging and roasting. Small roasting machines can be acquired from India - but still finance is the issue. A perfect world would be to acquire a roaster and keep the added value close to home.

The infrastructure and lack of capital make it difficult to make dramatic steps to change the village's economic situation and anything but the simplest businesses would appear to be difficult for an individual to start.

If Chief Joseph can find a way to group the efforts of his tribe in a cooperative effort to acquire a vehicle, build a common greenhouse for certain horticultural products and/or purchase a laptop with a modem to connect via cell phone lines to the outside world, some progress can be made.



SCORE® National Website

SCORE offers national E-mail Counseling via the Internet! Visit: www.score.org for more information. Pick a counselor with specialties in your area, get a response in 48 hours, and establish a long-term mentor relationship.

You will also find a wealth of resources at the SCORE Web Site for your planning and research needs. Look for the feature "Webinar" - free "on-line" Seminars. The Seminars are ready-made classrooms covering major business topics.

- ➔ Meet A Mentor
- ➔ Attend A Workshop

- ➔ Ask SCORE
- ➔ Find SCORE
- ➔ Online Workshops

Contact Us!

Please contact the Southeastern CT Chapter of SCORE® at:

Phone:
860-388-9508

Fax: [NEW #]

On a personal note:

I had offered to help the budding coffee trader and Rosemary Kihiu, the lady who wants to start importing hair products by email. I expected I would hear from them, and I did just hear from Rosemary.

"Hi Eric, am fine and happy to hear from you. I will pass your greetings to all at Igamba when I visit. Like I had told you I am interested in hair products and keeping range chicken in large scale and also add value to them. Please assist me to get information that will assist me go after my dream. Thanks. Have a nice time."

Frankly, not experienced in either of these areas, I have started a desk market research to collect some data - as to sources of appropriate products and technology, easily available here but worlds away from Igamba village.

It is difficult to convey the differences in this village to those who have not seen how Kenyan villagers have to cope with very basic obstacles of communication and infrastructure and minimal capital to make any but the smallest steps - my few words with these village people may motivate - but the gap between where they are and where they have to get to - to start their own business is a challenge to all but the most resourceful.



Eric Steinmetz
Past Chair

SO YOU WANT TO BECOME A CONSULTANT!

You have 15 to 20 years experience in finance, marketing, human relations, production, running a business, banking, etc. You've already left the ranks of 9-5 employees or you are thinking about it. You want to control your own life. You're willing to take a chance on trying to use your knowledge to help other people and businesses. You enjoy listening to the problems of others and talking about possible solutions, you are a decent public speaker, and you are competent in writing both articles and reports. You think you are ready to become a "consultant" and you don't want to join the ranks of a large consulting firm.

So how do you start?

First, spend some time, *a considerable amount of time*, investigating the art of consulting. Check Wikipedia and many of the firms and books listed on Google. Talk with others who have been or are consultants. Check out the Institute of Management Consulting, organized to serve single consultants and prepared to offer a certification (its value is not in the initials you may use after your name but in the course of study you will follow). Talk to business professors at your local universities. Think carefully about how you and your experience can help others work more profitably.

Second, understand that the most important part of consulting is *not* telling a client what to do, but rather *listening* and *asking probing questions*. The more time you spend listening, the more likely you will, together with your client, come up with fresh solutions and approaches.

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Success Gateway

The Southeastern CT Chapter of SCORE® helps approximately two hundred people just like you each year. We believe that business decisions deserve to be discussed in an environment where all of the relevant details about your business and your plans can be aired. Our counseling process consistently yields high quality results.

We make it easy for you to get "face-to-face" counseling. Call 860 388 9508; email score579@hotmail.com; OR visit our Chapter website: www.southeasternctscore.org.

You can also get "on-line" counseling support through our national SCORE website - www.score.org. You will find a wealth of information and resources at both web sites, but our own web site is specially tailored to your needs in Connecticut.

Counseling Locations & Times

Counseling appointments are available in the Old Saybrook, Mystic, Madison, Norwich, Guilford, Essex, and New London/Groton [Waterford] areas.

When:

The 1st and 3rd Tuesdays of each month in **Old Saybrook**. The New Alliance Bank, 20 Main St., Old Saybrook, [2nd Floor Conference Room] @ 9:15 AM 10:15 AM 11:15 AM.

The 1st, 2nd and 3rd Wednesday of each month in **Madison** at the Liberty Bank, 859 Boston Post Road (Route #1), Madison @ 9:15 AM 10:15 AM 11:15 AM. The 4th Wed is available by special appointment.

The 1st and 3rd Wednesday of each

And third, recognize the most important ingredient to consulting is *time*. It, not your experience, not your initial capital, not your connections, is your critical inventory. *Time* must be carefully managed. Just like a river, it moves past you and disappears unless it is used.

A consultant starts with some 8,760 hours a year, but this quickly evaporates to about 3,000 "working" hours (the classic eight-hour day) after sleeping, eating, exercising take their toll. Then, of these 3,000 hours, we must cross off the hours allocated to vacations, emergencies, and holidays (yes, you may be willing to work them but clients are not). So the classic consultant actually begins with a "budget" total of some 2,000 hours a year.

Then allocate 30% of that time (600 hours) to "marketing:" calling on potential clients, giving speeches and seminars (at least three per year), and writing published articles (at least two per year). Add 20% of your time for administration of your practice, or 400 hours a year, and you end up with 1,000 hours available for billing clients (assuming you have them!). Then, and only then develop your three-year business plan, your expenses, and the salary you'd like to earn from the practice. Divide that by your 1,000 hours and you have your initial billing rate. This, of course, must be checked against what your competitors are charging and what clients are willing to pay, so, above all, be very flexible when you start to work!

There is much more to developing a successful consulting practice, but these three essentials will help you start: study what others are doing; encourage your habit of intelligent listening; and, above all, manage your critical inventory, time.



Felix Kloman
SCORE Counselor

[Ed. Note:]

Felix has more than forty years experience in consulting, working first within a small firm, then starting and building his own firm (from a staff of two to twenty-six), and, finally, working as a partner in a global consultancy. He has been a SCORE counselor since January, 2004.)

OP ED: SOCIALISM vs. CAPITALISM

Several times in our country's history we have considered pursuing a socialistic economic model - the late 1800's, then in the 1930's and, now, 2009. Each time our leaders backed away from it and capitalism returned us to prosperity.

The advantage of capitalism is that it is a self correcting model. Prosperity is first generally over-played followed by an adjustment period (read recession) and, then, followed by prosperity again. The model reallocates capital to the best businesses and we prosper.

There have been times when the thought was to tweak capitalism to make it work better. Take Japan in the 1980's. We thought they had all the answers just as we were going through our "Adjustment Period". At one time we felt Britain had it down pat, but they too found capitalism too resilient and Margaret Thatcher brought them back to reality.

Only a government which legislates and over regulates can

month in **Mystic** at the Mystic Chamber of Commerce, 14 Holmes St., Mystic @ 1:00 PM 2:00 PM 3:00 PM.

Tuesdays each week from 11:00 AM - 2:00 at the Chamber of Commerce of Eastern Connecticut in **Waterford** 914 Hartford Turnpike. By appointment.

The 1st, 2nd and 3rd Tuesday of each month at the Guilford Chamber of Commerce, 51 Whitfield Lane, **Guilford** @ 10:00 AM - 1:00 PM... "Walk-in's" Welcome or by appointment.

The 2nd and 4th Wednesday of each month at the Dime Bank 290 Salem Turnpike, **Norwich** @ 10:00 AM - 1:00 PM... "Walk-in's" Welcome or by appointment.

The 2nd and 4th Thursday of each month at the Essex Library in **Essex**, 33 West Ave. @ 10:00 AM - 1:00 PM.

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Other SCORE Chapters in CT

BRIDGEPORT
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www.scorebridgeport.org

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DANBURY
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www.nwctscore.org

HARTFORD
ContactUs@hartfordscore.org
www.hartfordscore.org

NORWALK
score41@aol.com
www.scorenorwalk.org

Other Helpful CT Web Sites

CT Chambers of Commerce:

Ct State Chamber of Commerce:

Why a government that regulates and over regulates can delay a recovery or keep individuals from succeeding. We can and do dig ourselves into a hole and we will dig ourselves out.

What we don't want is a government that aids and enables us to dig that hole we find ourselves in from time to time and then inhibits us from digging out.

The best way to succeed is by watching and waiting until the tinkering has passed and opportunities will present themselves. Everyone should be concerned with taking on debt that exceeds their ability to pay it back. That only stifles growth. The capitalistic system will work if we plan and manage our businesses to earn a profit. Banks want to loan money - that is their business. But loans must be to those who have a sound business plan, competent management, attentive marketing strategies and the ability to satisfy customer need. Those are the ingredients for success.

We will get through this current economic bump in the capitalistic road. Only an over-reactive government will delay the day we do.



Joe Beerbower
SCORE Counselor

[Ed. Note:]

Joe was with Merrill Lynch for 37 years in various positions including institutional department manager, fixed income marketing manager, and financial advisor for high net worth clients.

INSURANCE RESOURCE CENTER - A New Service of the Chambers of Commerce

Chamber of Commerce members wondering if they're getting the most out of their health insurance plan and other employee benefits may not be aware of the Insurance Resource Center, a place they can go to ask the experts.

The first of its kind in the State, the Insurance Resource Center, is located at the Chamber of Commerce of Eastern Connecticut office, administered by Chamber Insurance Trust (CIT) and coordinated through its carriers ConnectiCare, Anthem, Aetna, Mutual of Omaha and HealthNet. The Center allows Chamber members to speak directly with member insurance agents that will assist them with their insurance needs and questions. Along with health insurance options, members can learn about dental insurance, long and short-term disability, life insurance and even pet insurance.

The Center is staffed five days per week by local Chamber member agents. These agents are available by phone, email or in person during certain hours to answer questions, offer information and assist members with their insurance and benefit needs. For more information on the Center and its agents, visit www.chamberect.com/resource-center.

Chamber Insurance Trust is a voluntary alliance of all participating Chambers of Commerce across Connecticut and western Massachusetts. Created to bring the combined buying power of thousands of chamber members, CIT's complete range of insurance options offer small, mid-sized and large businesses competitively priced benefit packages. For more information on CIT, visit www.citrust.com.

Please note: Our Office is moving to Waterford January 2nd. The new address and contact is:
914 Hartford Turnpike, Waterford, CT 06385
860.464.7373.

www.cbia.com

Chamber of Commerce of Eastern CT: www.chamberect.com/

Clinton: www.clintonct.com/

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Killingworth: www.killingworthct.com/

Lyme: www.lyme-old-lyme-chamber.com/

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Mystic: www.mysticchamber.org/

New Haven: www.newhavenchamber.com/

New London: www.chamberect.com/

Niantic: www.mysticchamber.org/

Norwich: www.chamberect.com/

Old Lyme: www.lyme-old-lyme-chamber.com/

Old Saybrook: www.oldsaybrookct.com/

Pawcatuck: www.cshell.com/wcc/

Waterford: www.chamberect.com/

Connecticut Conference of Municipalities:
www.ccm-ct.org

Connecticut Business Group:
www.connecticutbusinessgroup.com/



914 is about a mile North of Crystal Mall on Route 85 before you get to the I-395 entrance ramp.

Liz Mugavero

Marketing and Communications Coordinator

[Ed. Note:]

With thanks to the Staff of the Chamber of Commerce of Eastern CT - news that should be of interest to all members of the Chambers of Commerce throughout the State.

INTERESTING ARTICLES

[Ed Note: Try this one!]

Venture Capital

Hartford Courant, Sat., Dec. 12:

Emerging Companies Seek Investors at Venture Capital Fair

NEW HAVEN - - Michael Inwald says he doesn't need more capital for his embryonic fast-food franchise just yet. But the founder of **Grilled Cheese to Go** may be in a better position to get it than many other emerging businesses.

He's got investors and revenue already.

<http://www.courant.com/business/hc-venture-capital-fair.artdec12.0.2428702.story>

And - -More-!

National Venture Capital Association

<http://www.ctinnovations.com/index.php>

<http://www.ctinnovations.com/about/partners.php>

Connecticut innovations

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Get Real Business Results from Social Media

"If your business doesn't have anything to tweet about, you'd better shift into a business that does have something to tweet about," Leach says.

http://www.washingtonpost.com/wp-dyn/content/article/2009/11/26/AR2009112602618.html?wpisr_c=newsletter&wpisrc=newsletter&wpisrc=newsletter

HELPFUL WEB SITES

Have you tried Google lately? Some really interesting new stuff!

Check out:

<http://www.google.com/services/>

Google Business Solutions:

"Reliable, secure online applications wherever you work".

Well, their words anyway!

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Quizzle

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<https://www.quizzle.com/>

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