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Chapter News

We are always on the look out for news and interesting topics. Send us emails with your comments. Here are some things happening in our chapter:

- Five Small Business Workshops have been developed that cover topics from buying a business to writing a business plan.

- Discussions are under way with several shoreline Chambers of Commerce for next year's training schedule.

- Since the Gales Ferry "walk-in" counseling service proved so successful, starting in January we plan to offer a similar service in the Guilford Chamber of Commerce office - both "walk-in" and by appointment. Call the Chamber at (203) 453-9677 and ask for Brenda to reserve an appointment time and avoid waiting.



Dennis Peoples
Editor

Upcoming Events

The Southeastern CT SCORE Chapter has developed five custom workshops we would be glad to run for you:

- Developing a Business Plan.
- Marketing for Small Businesses
 - "Solopreneur"
- Customer Loyalty and the Value Proposition
- Buy a Business - Sell a Business

Topics also under development that address specific interests in our communities include:

- Starting and Operating Your Own Business,
- Getting Financing For Your Business
- Marketing Techniques for your Small Business.

Call us to schedule a workshop in your community.

Workshops

The Southeastern CT SCORE® Chapter offers business workshops and seminars for both start-ups and in-business entrepreneurs. Workshops also offer a chance to network with other small business owners.

Topics help address specific interests in a given community. Workshop topics have included: Developing Your Business Plan, Starting and Operating Your Own Business, Getting Financing For Your Business, and Marketing Techniques for your Small Business.

Typically scheduled for 45

Steve Workman - A Key Person In Our Leadership Team

This month we meet Steve Workman from Old Lyme. Steve, a SCORE counselor since 2003, just finished a two year stint as Chapter Chair. About that experience, Steve says: "I didn't look for the job. Like most of my colleagues, I just wanted to counsel. Serving as Chapter Chair gave me an opportunity to see the larger SCORE picture, and especially the need in our territory. It's a big one stretching from Guilford in the west to the Rhode Island border and up to Norwich".



Steve knows a little bit about big territories. He spent most of his paid career working overseas in places like Hong Kong, Colombia, Shanghai and Singapore traveling extensively for an international insurance brokerage firm. Fulfilling a lifelong aim to live and work overseas, he moved first to Hong Kong to open operations for Johnson & Higgins and then six years and two children later, moved on to Colombia to manage a three branch network from Bogota. After another six years it was back to his home in San Francisco to run the International effort for his firm in Northern California. Finally in 1997 he moved to Shanghai for a short five months until his firm was acquired by a large rival, Marsh and McLennan. They sent him off to Singapore as CEO to manage the integration of the two organizations and the subsequent purchase of a large British broker, Sedgwick.

He and his wife, Claudia, came to Old Lyme in 2001 to be closer to their daughters, Sarah and Anne both of whom graduated from Colgate and decided to stay on the East Coast. Since they relocated here, Sarah moved first to Bermuda and now to the UK. Anne remains somewhat closer in NYC.

During his term as Chapter Chair, Steve led the effort to reestablish the SCORE presence in Southeastern Connecticut. "We are very excited about our relationship with the Chamber of Commerce of Eastern Connecticut and the wonderful support we have from Tony Sherdian and his staff. Counseling in Gales Ferry puts us near the largest populations centers in our territory and will assist us as we expand in the future to the Norwich area."

SCORE is not Steve's only volunteer activity. He also works for the Juvenile Courts as a Guardian Ad Litem. Steve says about SCORE: "It's been a great chance for me to use the knowledge and experience I accumulated over thirty plus years in business in a positive and rewarding way. I continue to learn from my fellow counselors and especially from the clients I get a chance to help".

Thumbnail designs is a Success Story

New local entrepreneur, Karen Stevenson of Thumbnail Designs, met with the Southeastern CT SCORE Chapter in 2003 to discuss her budding graphic and website design business. With their guidance and support she was connected with one of her first website clients. In the spring of 2005, SCORE followed up with Karen and found her getting ready to go full-time with her business.

At this time, SCORE recommended Karen to Chapter member Ed Gottschall for some work on updating the SCORE web site, which she successfully completed. From there, the Chapter's needs expanded into blogs and this e-newsletter which Karen has been assisting with

minutes to an hour with a Q & A session following, consider a breakfast session or an 'end-of-the-day' session so everyone can be on their way for the day or the evening.

Speakers Bureau

The Southeastern CT SCORE Chapter would be glad to provide a speaker for your Non-Profit Organization's regular meeting. Please contact the Chapter Chair for more information.

SCORE® National Website

SCORE offers national E-mail Counseling via the Internet! Visit: www.score.org for more information.

You will also find a wealth of resources there 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.

Contact Us!

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ever since.

In addition to SCORE, Karen has created websites, logos, and a host of other designed materials for dozens of clients. In the fall of 2007, having out-grown her home office, Karen started the search for a retail office location, not just for her design business, but for a new gallery and gift shop as well. Aptly titled *Signatures Gallery and Gifts*, the shop is at 124 Main Street in Deep River, and is now open to the public.



Karen's experiences with SCORE helped her to get the new business up and running in less than two months. Now her new gallery is a destination focusing on art and artist-made gifts from around the country and the perfect office to do her creative design work as well.

The Shop's website is at www.signatures-gallery.com, and Karen's design work can be seen at www.thumbnail-designs.com.

Managing a Successful B & B

Many people dream of retiring from their stressful jobs and operating their own bed & breakfast inn. The logic goes, "You have to live somewhere, so why not live in a house with 6 or 8 bedrooms and rent out the extra rooms on a nightly basis to pay for the house. You will meet new people and make new friends! Anybody can cook eggs for breakfast. This can't be as hard as having a real (full time) job?" Right?

Wrong! Owning and operating a B&B is as much a business as any other retail establishment, except when work is finished, other people get to go home. You are already there. You are a part of the hospitality industry. And the emphasis is on "hospitality". Your new title is "innkeeper". Being chained to your house is the major reason most B&B owners burn out after 5 or 6 years.

Top 10 Qualifications for a B&B Owner:

1. Out going, people person
2. Patient and sensitive to the needs of others
3. Meticulous house keeper
4. Stickler for details

5. Creative cook
6. Early riser
7. Willing to give up going out frequently
8. Generous
9. Good business sense
10. Knowledgeable about area

Top 10 Qualifications for a B&B Establishment:

1. Historic or architecturally interesting house
2. Large bedrooms with attached, private bathrooms
3. Comfortable furnishings
4. High quality bed linens and bath towels
5. Attractive public rooms for dining and relaxing
6. Near something of interest e.g. water, museum, college, downtown, etc.
7. Private owners' quarters
8. Ample secure parking off street
9. Functional kitchen with ample dish and food storage
10. Situated in a nice/safe neighborhood

Please visit www.kirklandhouse.com to see what I am talking about.

When Gail and I moved into our large, historic (1896) house in New London, becoming innkeepers was nowhere on our radar. We thought being near the beach would be an attraction for our kids and grandchildren and that their constant presence would keep the house filled with joy and laughter. Unfortunately, like most young families today, they had their own busy lives. Driving two hours with small active children in a car was reserved for special occasions - not weekly adventures.

So, what do two busy, retired people do with a 16-room house with eight bedrooms and seven bathrooms? Fill it with company - friends, distant relatives, friends of friends, and/or relatives of neighbors - and eventually complete strangers, willing to pay to stay in luxury and elegant surroundings and have someone else cook breakfast.

Friends who had been running a very successful B&B for many years showed us the basics.

1. Get to know other hotels in the area, so we could take their overflow bookings.
2. Advertise in Yellow Pages
3. Develop a web site.
4. Install a toll-free phone.
5. Make your business known to the other businesses in the community.
6. Get known by the college communities -Connecticut College, US Coast Guard Academy, Mitchell College.
7. Use word-of-mouth as the most important advertising tool.

FIRST, YOU NEED A LICENSE. Actually, in New London it is a Special Use Permit to operate a commercial business in a residential zone. For us, since New London had no Zoning Regulations for B&B's, we had to write the "reg.'s" and have Planning and Zoning adopt them for the city. This took two years in our case, and had we not been living here already, we would have given up long before they were finally approved.



In the end, it was all worth it. Our ability to provide our guests with a wonderful experience has been proven repeatedly by their comments in our guest book. Our guests have become our friends and they return year



after year. We earn enough to pay our taxes with a little left over for a nice vacation each year.

Does anybody want to buy our B&B?

Alan Mayer
Score Counselor and Gales Ferry Team Leader

Key Person Insurance

Owning and managing a small business has many challenges of time and resources allocation. The issues become more complex when the business is a partnership of two or more principals and especially when critical skills or financing are involved. The incident of loss of a key person can be a serious impediment to the continuation of the business. Insuring the life of a key person can be essential.

What is key person insurance? It is a life insurance product that protects a surviving partner or the spouse of one of the partners against the death of one of the business partners. The beneficiary of the insurance contract is the surviving partner who uses the proceeds to buy out the heirs of the deceased partner or to pay off debt incurred by both partners during operation of the business. The cost of insurance is reduced by the fact that two people are insured but the age of those partners and insurability due to health issues is a factor in the final determination of the annual premiums.

Another issue centers around the way the death benefit is used. A legal document should be executed that specifies the details of the intended use. For example, if it is intended that the surviving partner



is to use the proceeds to buy the deceased partner's share in the company from the estate (or surviving spouse), that should be spelled out in the document. Paying off debt is another option that should be considered if the heirs could be paid for the deceased's equity in the company from other sources.

In any case, both your attorney and insurance agent should be consulted before committing to this business-planning tool.

Joe Beerbower
Counselor and Team Leader

Don't Know Their Yahoo From Their YouTube

The presidential candidates are furiously rolling out their position papers on topics from healthcare, to taxes and immigration, but where do they stand on technology

As the United States advances into the information age, it can't afford to have its leaders' base of knowledge rooted in the industrial era, lest their intellectual capacities come to resemble such relics as the decaying steel mills of Pittsburgh.

Here is an editorial opinion that appeared in the [Washington Post](#) you may want to read and think about. Encourage your candidates to adopt a platform that includes technology.

One Less Children's Bookstore

A small independent children's bookstore in Alexandria's Old Town district (VA) rang in the holiday season by shutting its doors after 23

years. Even a campaign to shop locally couldn't save this business. Read Sharon Mcloone's Blog in the [Washington Post](#) about this small business' going out of business. Changing markets require strategies to adapt to the competitive environment. We can help you redirect you strategy to survive and grow. Contact us at SoutheasternCTSCORE.

Starting a Small Business? A Retired Executive Wants to Help

SCORE, started in 1964, has 10,000-plus volunteers who work from about 400 offices. Here is one example of a dedicated volunteer. For more information on Martin Lehman in his Manhattan office, see this article in the [New York Times](#) Small Business Section. For more information on the Southeastern CT SCORE chapter and how we can help you, see "An Offer Clients Can't Refuse" at the end of this newsletter.

An Offer Clients Can't Refuse

Here is an offer you can't refuse... It cost you nothing, but may save or make you a bundle in money and time.

Your Gateway to Success on Your Terms.

Are you thinking of starting a new business?

Do you need a business plan?

Do you need to revitalize your company?

Do you want a professional critique of a new marketing approach?

How about some free "on-line" training?

SCORE, as Counselors to America's Small Business, Counseling is what we do...

Our service is confidential and available at convenient times and locations throughout Southeastern Connecticut.

Better yet! SCORE counseling is always free.

This is your chance to pick the brains of those who have been "there" and done "it" before. We are experienced executives and managers, people motivated to use our entrepreneurial know-how to help you road map your business venture. We want to help you avoid the mistakes that we have made in the past and learn from our experiences.

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, e-mail 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.

Sincerely,

Southeastern CT SCORE®

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