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Editor's Comments

More things that are exciting are happening at our SCORE Chapter. Most notably, we have added three more counselors. With our increased activity, their support is very welcome. They are **Paul Thomson** of East Lyme, **Jim Toner** of Uncasville, and **Mike Hinchliffe** of Colchester. Welcome!

Once again, we have lots of interesting news and information for small businesses. Our feature counselor this month is **Bob Nelson**, a world-renowned hotelier and restaurant owner. Our Business Opportunities section has two new possibilities for people to own their own businesses, one in kitchen design and the other in restaurant/catering. Have you ever thought of starting your own business? We have eleven tips on how to start a home repair business (tips good for almost any business start up). In the section featuring interesting articles, we have information on SCORE's on line training modules for marketing, finance and pricing. Then, if you feel intimidated by writing a business plan, we have a link to a Wall Street Journal article that says, "don't bother." You will want to know why.

If you're interested in volunteering as a SCORE Counselor, need counseling or just want to comment on the newsletter, send your email to me, Dennis, at score579@hotmail.com.

Thank you for your interest and I hope you enjoy this issue.

Set aside some time-

We encourage you to set aside time to find new ways to market your business, sharpen your strategy, analyze your costs, and take a look at your competition.

Touch base with your SCORE counselor and sign up for a workshop or two. Don't overlook the Continuing Education catalogs that are coming in the mail from local colleges and universities. You will find a very wide variety of classes, both business and non-business related.

Review our 2008 workshop schedule in this newsletter.

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!



Dennis Peoples
Editor

Bob Nelson - A Key Person on Our Leadership Team

Bob Nelson, our specialist in Hospitality, is the SCORE volunteer we are profiling this month.

After graduating from Cornell University in 1959 with a B. S. degree, Bob entered the Army's Quartermaster Corp as an 2nd Lieutenant and served at Fort Lee, Virginia. After his service obligation, he joined Riegel Paper Corporation, a Fortune 500 company and was assigned to their packaging division as an Account Executive. That division specialized in the design and production of point of sale packaging for the food, cosmetic and textile industry. He later ran a profit center for that group.

After 22 years with Riegle, he turned down a corporate promotion and left the company. His wife, Penny, also left her teaching position and they moved to Old Lyme CT, where they purchased the Bee and Thistle Inn which they owned for eighteen years before selling it in 2000 and retiring. The Bee and Thistle was a full service country inn with twelve guest rooms on five acres in the Historic District of Old Lyme. They served breakfast, lunch, English tea and dinner to the outside public.



When they bought the Inn, it was rather run down and in need of some inspiration. They continually upgraded all facets of the physical plant, the food, the service element and the attitude to make their guests happy, as happiness is the end product of any business. During the Nelson's ownership, The Bee and Thistle was described as "The Quintessential New England Country Inn" by the London Financial Times as well as being featured in a six-page article in Japan's finest travel magazine. It was voted the "Most Romantic Place to Dine" in the State for sixteen straight years as well as "The Best for Overall Excellence" for the last four years by Connecticut Magazine's Readers Choice Poll.

Bob joined SCORE in 2001 and is now a team captain. He specializes in counseling restaurant clients in how to run successful, esthetically pleasing and profitable restaurants. "SCORE is not only a place where you help others achieve success, but one in which the counselors grow through their contact and interaction with both clients and other counselors. They love sharing their knowledge and experience with their clients and feel truly rewarded as they watch the client's success become reality."

Bob Nelson
Counselor

Business Opportunities

In response to requests from our clients, we will post business opportunities here.

Please contact the
Southeastern CT Chapter of
SCORE® at:

Phone:
860-388-9508

Fax:
860-388-9433

Mail:
Southeastern CT SCORE
665 Boston Post Rd
PO Box 283
Old Saybrook, CT 06475

E-mail:
score579@hotmail.com

Web site:
www.SoutheasternCTSCORE.org

Join Our Mailing List!

Kitchen Design Firm Seeking Partner: The sole proprietor of a successful kitchen and bath design advisory and installation firm in SE Connecticut with some 20 + years experience seeks a competent partner to learn the business, share its proceeds and, in time and if mutually agreeable, perhaps become the sole owner.

Restaurant Seeking Buyer for a successful restaurant and catering business in the south central Connecticut shoreline area. Seller is motivated and willing to train the right person who is an accomplished chef. Catering facility is fully licensed. Interested buyers should send resume.

Woman's Boutique Seeking Partnership: Sole proprietor of an up trending three-year-old woman's boutique in southeastern Connecticut seeks a competent partner with demonstrated retail knowledge. This creative right-brained person is seeking the logical, business oriented left brained counterpart to grow this business.

For more information on these opportunities, email Southeastern CT SCORE at southeasternctscore@hotmail.com. Attach your latest resume and a brief paragraph on what you are looking for. Be certain to reference this Business Opportunity Posting in this Newsletter.

Start a Home Repair Business

Here are 11 tips for starting a home repair business from my own experience. Many of these tips also apply to all new start up businesses.



After saying goodbye to a career in the corporate world, I spent ten years in my own home repair business. I expected it would be easier, less stressful, and more rewarding than the old, big corporation grind. Well, hard work was still required - long hours, exhaustion, and some explaining to do at home. Being self-employed was great. Slow at first, but when it took off, it really flew. I had a fresh new outlook,

spurred by this new sense of freedom and opportunity. I wish I'd started younger when I had more years ahead of me to make it grow.

You can learn as you go... you don't need to know everything to get started, but you need to know important basics, such as record keeping and taxes, or you could be blindsided by the unexpected down the road. Look things up - Google. Yahoo. Ask around. Education is essential to your success.

1. You need to register your business with the State for sales tax processing and employee income tax withholding. Go to CT Department of Revenue Services (<http://www.ct.gov/drs/site/default.asp>) for information. Consider making an appointment to meet with a representative. Taxes can be confusing. The big question is what is taxable and what is exempt.

2. Register as a home improvement contractor (fee \$200/Yr). Recently a contractor doing work in the house of a local mayor was fined \$1200 for not registering. Check it out at the CT Licensing Info Center (<http://www.ct-clic.com/>).

3. Consider forming a Limited Liability Company (LLC). This could protect your personal assets from any claims a disgruntled customer might have. Go to the site for Secretary of the State (<http://www.sots.ct.gov/>) for Info and an on-line application form.

The registration fee is \$60. Be flexible with type of service so you are not limited in what your LLC covers.

4. Be prepared for the job before you go to the site. Have a supply of regularly used parts (screws, tape, gaskets, etc.) A well-stocked and organized utility vehicle can be a real benefit. Those extra trips to the lumber store cost time and money.

5. Consider all of the costs when quoting a project. Make sure you have covered all material. Detail what the service is you are going to perform and get agreement from the customer. If your quote is based on not doing something (carpentry, labor and material is included, but paint is to be supplied by customer, for example). Avoid surprises. A written quote avoids misunderstandings. I have noticed more contractors are now using a laptop computer and printer in their vehicle to give on-the-spot quotes.

6. Avoid Short cuts. Do the job first class. Customer satisfaction leads to referrals.

7. Don't leave a mess at the end of the day. When the job is done, clean up the site and leave it neater than when you started the project. This shows respect for the customer's property and leads to customer satisfaction. Customers will judge you on how neat you leave the work site and they are more likely to refer you and pay the bill without grumbling.

8. Keep records of all expenses by job. At the end of the day, calculate the profit by job using the backside of a receipt copy. If you made a mistake, e.g., forgot some material or underestimated time to complete the task, you will know it right away. Most customers will not pay more if you made a mistake, but use the knowledge to prepare the next quote.

9. Exceed your customers' expectations. The person you are working with today is important to your future. Be honest. Be fair. Be friendly. Be dependable. Do the highest quality job you can.

10. Charge enough for your goods and services. Don't underrate yourself. Don't be afraid you'll lose business by being too expensive. Too many beginners make that mistake and are trapped into low profits. Find out what your competitors charging. You are worth that much or more.

11. Get to know your suppliers and subcontractors; plumbers, roofers, pest control, etc. The work they do reflects on your own reputation. The natural inclination to do it yourself can be disastrous if you botch up something you're not good at.

There is a great demand for quality home repair services. If you are inclined to fix things, enjoy people and want to be self-employed, consider this as a future career.

Also, contact SCORE when are starting your business. We can help you avoid the start up pitfalls.

Roger Wardwell
Counselor

Interesting Articles you will want to read:

SCORE Virtual Learning Center is available on the Internet with over 26 small business training modules. I tried "Managing your

Cash Flow" and "Promoting Your Business" and found them very informative. Each of the modules has several case studies with work sheets that are very helpful. If it is your first time logging onto the Learning Center, you will need to register. After that, you will have unlimited access to the 26 on line SCORE courses. [Visit the site.](#)

The 100-Page Start-Up Plan -- Don't Bother "Unless you need to raise external start-up capital from institutional sources or business angels, you do not need to write a long, formal business plan". Here are some tips published recently in the Wall Street Journal on writing a simple business plan. SCORE always encourages a business plan, so check with us to make sure this is appropriate. This may be an excellent way to get started. [Read more.](#)

Who is most likely to do strategic planning: Despite the fact that 70 percent of micro-business owners (businesses with 25 or fewer employees) hold higher-education degrees, they are no more likely to engage in strategic planning (the leading factor in promoting business success) than those who have not earned degrees. [Read about this apparent disparity in Business Wire.](#)

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, - Counselors to America's Small Business - : Counseling is what we do.

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

Better yet! 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 to 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, email score579@hotmail.com, or visit our Chapter website: 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, and New London/Groton [Gales Ferry] areas. "Walk-in's" are also welcome at Gales Ferry and starting in March 2008 in

Guilford as well.

When:

The 1st and 2nd Tuesdays of each month in Old Saybrook.

The 1st and 3rd Wednesday of each month in Madison.

The 3rd Wednesday of each month in Mystic.

Tuesdays each week from 11:00 AM - 2:00 at the Chamber of Commerce of Eastern Connecticut in Gales Ferry

The 2nd and 4th Wednesday at the Guilford Chamber of Commerce

Where:

The New Alliance Bank, 20 Main St., Old Saybrook, [2nd Floor Conference Room]

Mystic Chamber of Commerce, 14 Holmes St., Mystic

Madison Town Hall - 2nd Floor, 12 School St., Boston Post Rd (Route #1), Madison

Chamber of Commerce of Eastern CT, 39 King's Highway, Gales Ferry

Guilford Chamber of Commerce, 60 Whitfield Lane, Guilford

Times: There are three Counseling Sessions on each date:

In Old Saybrook & Madison: 9:15 AM 10:15 AM 11:15 AM

In Mystic: 1:00 PM 2:00 PM 3:00 PM

In Gales Ferry: 11:00 AM - 2:00 PM . . . "Walk-in's" Welcome or by appointment.

Thanks for reading our e-newsletter!

Sincerely,

Southeastern CT SCORE®

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