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## Editor's Comments

The Southeastern CT SCORE October newsletter went out on schedule thanks to Tom Burland and Ed Gottschall. I have returned from my four weeks of sailing, or, more like transporting a boat to Florida. I am so glad I was away for the financial melt down.

In the September newsletter, I stated that SBA loan activity was going well. This was an incorrect interpretation of data. Loan activity has declined every year since 2005, but in August of this year loans showed a significant drop to 50% of the previous levels of loan activity in 2008. I am sure it is no surprise the

## Set aside some time...

**... to make some time!**

Time is a resource that must be managed in a forward-looking way. It is not like money that you can put in a bank and use at a later time. You must be prepared to use it when the available time arrives. [-more-](#)

## SCORE® National Website

SCORE offers national E-mail Counseling via the Internet! Visit: [www.score.org](http://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!

**Please contact the Southeastern**

loan market has dried up and many small businesses are struggling to stay afloat. As a result, the SBA released Notice 5000-1077 to their lending banks, encouraging lenders to work out extended terms with their borrowers and to try to avoid putting loans in default.

If you are experiencing financial problems, it is most important that you get in contact with your lending institution and work out extended terms. **Make sure to read the Community Banks article in the Interesting Articles.**

This issue of the newsletter features opportunities to reduce the interest on your loans. Lenders consider people with well-grounded training in business accounting a lower risk and are willing to consider a reduced the interest rate. Read on to find out how CEDF or CAAS can help you.

Our featured SCORE counselor this month is Felix Kloman.

We also want to welcome two new Counselors to the Chapter:



Arnold Sjursen lives in Old Lyme. He is experienced in the management and sales of polypropylene film and polyethylene film manufacturing.

Michael Fanelli lives in Lyme. He is a geophysicist with extensive experience in the management and finances of the petroleum industry and facilities and also with petroleum exploration.



Remember to checkout our Web Site. Look for the new Quick Links on the first page to important resources (outline of business plans, cash flow sheets, etc.). Use the new "Site Map" to browse through the new sections on how the Counseling Process works and how you can get a quick start on writing your Business Plan.  
( <http://www.southeasternctscore.org/sitemap.htm> )

We have also included our usual links for you to interesting articles that can help you manage your business.

Our newsletter continues to grow in popularity. We welcome your feedback and will publish any comments you would like us to pass along. Send your email to Editor at [score579@hotmail.com](mailto:score579@hotmail.com) or leave a phone message at 860-388-9508.



Those who are interested in starting, acquiring or rebuilding a small business, or joining our SCORE counselor team, should contact our Chapter at [score579@hotmail.com](mailto:score579@hotmail.com), visit our website at: [www.southeasternctscore.org](http://www.southeasternctscore.org), or

**CT Chapter of SCORE® at:**

**Phone:**  
860-388-9508

**Fax: [NEW #]**  
860-388-9508

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

**E-mail:**  
[score579@hotmail.com](mailto:score579@hotmail.com)

**Web site:**  
[www.SoutheasternCTSCORE.org](http://www.SoutheasternCTSCORE.org)

Join Our Mailing List!

## Score Business Seminars

*Our workshops are sponsored by the Guilford Savings Bank, the Killingworth and Old Saybrook Chambers of Commerce, the Essex Printing Co., and the Liberty Bank.*

**For more information and reservations please call the following:**

**Guilford Workshops:**  
Guilford Chamber of Commerce  
203-453-9677

**Clinton Workshops:**  
Heather Downie Desilio, Liberty Bank, 860-669-1086,  
[hdesilio@liberty-bank.com](mailto:hdesilio@liberty-bank.com) or the Clinton Chamber of Commerce, 860-669-3889,  
[chamber@clintonct.com](mailto:chamber@clintonct.com).

**Old Saybrook Workshops:**  
Old Saybrook Chamber of Commerce  
Judy Sullivan  
[judy@oldsaybrookchamber.com](http://judy@oldsaybrookchamber.com)  
860-388-3266

Gateway to Success on Your Terms



contact our Old Saybrook Office at 860-388-9508.

To schedule a counseling session from Mystic to Guilford, call 860-388-9508 and for Norwich/New London call 860-464-7373. There is never any charge for SCORE counseling.

Dennis Peoples

Editor

## SCORE Workshops

In next month's issue we will have the schedule for our 2009 workshops. Topics we are considering:

- How to survive in a down business environment
- Cost effective marketing using the Internet
- Developing a web page
- Google listings
- Explain your business in 50 words or less
- Blogging and how it can work with all other forms of communications
- The role of price strategy and carrying cost of inventory

We also have these workshops ready to be scheduled:

- Marketing Your Business
- Managing Your Business
- Preparing a Business Plan
- How to Build Customer Loyalty
- "Solopreneur"
- Managing Your Business Finance

Email us on other the topics you would like to see us cover in future workshops.

With THANKS to our Sponsors:



Felix Kloman - Key Person

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](mailto:score579@hotmail.com), or visit our Chapter website: [www.southeasternctscore.org](http://www.southeasternctscore.org).

You can also get "on-line" counseling support through our national SCORE website - [www.score.org](http://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, and New London/Groton [Gales Ferry] areas. "Walk-in's" are also welcome at Gales Ferry, Guilford, and Norwich as well.

#### When:

The 1st and 2nd 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 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 3rd Wednesday of each month in **Mystic** at the Mystic Chamber of Commerce, 14 Holmes St., Mystic @

Next in our series of biographical sketches of SCORE volunteers is Felix Kloman.

Felix joined SCORE in January of 2003 after a career in management consulting and writing. He is still working with two of his early SCORE clients from that year, one a safety specialist and the other a Web-page designer. Felix states "I'm fascinated by the willingness of entrepreneurs in this area to work hard, be innovative, and change course when necessary. SCORE offers some of the most rewarding experiences I've had in my career."

Felix grew up in Philadelphia, went to schools there and in New Hampshire, and graduated from Princeton in 1955. After two years in the Far East as a ship's navigator in the U.S. Navy, he returned to Philadelphia to join a small insurance brokerage firm. He experimented with consulting and started a financial advisory firm for physicians.

He moved to the New York area in the late 1960s where he formed a new risk management consulting firm in 1970 in Darien, CT. Risk Planning Group grew to a staff of 25 before he and his partners merged it into international Towers Perrin in 1985 until his retirement in 1993. The firm's clients included large corporations, universities, hospitals, and governmental entities which took him throughout North America, Europe and Asia.



Felix is a prolific author and speaker, with over 100 published articles and numerous speeches throughout North America, Europe and Asia. He also started the monthly journal Risk Management Reports in 1974 and continued it for 33 years until 2007. He has published two books of essays on risk management, Mumpsimus Revisited in 2005 and The Fantods of Risk in 2008.

Felix says that his "experience with SCORE shows that this country still has many people willing to try their hands at their own businesses. I've learned a great deal about how to start and continue small businesses and nonprofits - the core strength of these United States."

The Kloman's live in Lyme and return to Tenants Harbor, Maine - often with many of their nine grandchildren in tow - each summer, where Felix also helps direct of a nonprofit foundation that teaches sailing and seamanship to local youngsters.

## Take a course and get a reduced interest rate on your CEDF loan

The Community Economic Development Fund (CEDF) now offers business skills workshops to small business owners throughout the state. Topics offered include: financials, QuickBooks, taxes, public relations, customer service, marketing, and others.

If you are a CEDF Client involving a loan with CEDF funds, you may be able to get a discount on the loan interest rate for taking their start-up business courses. CEDF believes that a borrower with knowledge of accounting is more likely to succeed. For more information, go to the CEDF web site: <http://www.cedf.com/training.htm>. While you are there, check

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 **Gales Ferry** 39 Kings Hwy [Rt. 12]... "Walk-in's" Welcome or by appointment.

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

## Other SCORE Chapters in CT

BRIDGEPORT  
[score471@bridgeport.edu](mailto:score471@bridgeport.edu)  
[www.scorebridgeport.org](http://www.scorebridgeport.org)

NEW HAVEN  
[score@qwcc.commnet.edu](mailto:score@qwcc.commnet.edu)  
[www.newhavenscore.com](http://www.newhavenscore.com)

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[danburyscore@sbcglobal.net](mailto:danburyscore@sbcglobal.net)  
[www.westernctscore.com](http://www.westernctscore.com)

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[www.nwctscore.org](http://www.nwctscore.org)

HARTFORD  
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[www.score56.org](http://www.score56.org)

NORWALK  
[score41@aol.com](mailto:score41@aol.com)  
[www.scorenorwalk.org](http://www.scorenorwalk.org)

out their list of successful clients.

## CAAS: An Accounting helping hand to new businesses

Another great service that is available to small businesses in Connecticut is **Community Accounting Aid & Services, Inc.** (CAAS). **CAAS** is a 501 c (3) not-for-profit organization that helps small business owners, small nonprofit organizations and qualified individuals in Connecticut with accounting, tax and financial management issues.

Volunteers use CAAS' book *Starting a Small Business in Connecticut* to teach classes on how to be an entrepreneur in the Nutmeg State. Volunteer CPA's will address other business and financial management subjects as requested by groups or organizations.

CAAS volunteers provide a helping hand to new business ventures by challenging their owners to address the issues involved in transforming good ideas into great businesses. For more information on CAAS, email [ctcaas@hotmail.com](mailto:ctcaas@hotmail.com) or call 203-235-2333 ext 7146. The CAAS Volunteer's book is available to the public for a nominal fee.

## Are you ready to be an entrepreneur?

The SBA has developed a simple survey to allow you to evaluate your skills as an entrepreneur. If you complete the survey on line, you will receive an evaluation of areas where you may want to focus your training and education to assure you have the skills for success. The test is confidential, takes less than 10 minutes, and only you will see an evaluation summary of your strengths and weaknesses. The summary report of your skills will direct you to links with free on line courses that you may want to consider taking. Go to:  
<http://www.sba.gov/assessmenttool/index.html>

## Interesting Articles you will want to read

### How to squeeze more into your day

In one of our recent workshops on the topic of cash management, one participant asked how this fits into time management - "Isn't time as valuable as money?" Here are some thoughts on time management:

Time is a resource that must be managed in a forward-looking way. It is not like money that you can put in a bank and use at a later time. You must be prepared to use it when the available time arrives.

For example, planning is very important to students managing their school workload, especially if they want to produce maximum yield from learning and still have some time left over for life, and perhaps for family.

Actually, learning to manage your time so that you can get your work done at the level of quality that you desire is an essential skill to learn. You want your work to be productive and satisfying while allowing time for other important activities with

family, friends, or simply to pursue your own interests.

No one really wants to work any harder than necessary to get the results they want. **Sir William Osler** said essentially the same thing in a talk back in 1892. That's right . . . 1892! Here are some still timely hints from his talk to Yale Medical Students to help you get a handle on the clock. Go to:  
<http://www.kumc.edu/som/medsos/tms.html>

### **Community Banks May Be Option for Strapped Borrowers**

When Amy Loera was looking for a loan to expand her family's Mexican-restaurant business earlier this year, she applied at nine different banks. They all turned her down.

Many of the banks accepted her initial application but simply didn't take things any further, she says. Some raised concerns about the nationwide downturn in the restaurant industry in refusing her request. And some told her that if she had applied a year ago, she would have had no problem. So Ms. Loera turned to a local lender,

Read this Wall Street Journal article to see how Ms. Loera successfully got a loan from a local credit union.

[http://online.wsj.com/article\\_email/SB122637312155816511-1MyQjAxMDI4MjE2MTMxNzEzWj.html](http://online.wsj.com/article_email/SB122637312155816511-1MyQjAxMDI4MjE2MTMxNzEzWj.html)

## **SCORE Virtual Learning Center**

SCORE Virtual Learning Center is available on the Internet with over 26 small business-training modules. One Module is very timely - "Creating an On-Line Presence - Learn how to define and implement a web strategy for your business."

Each of the learning 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 online SCORE courses.

[http://www.score.org/online\\_courses.html](http://www.score.org/online_courses.html)

Thanks for reading our e-newsletter!

**Sincerely,**

Southeastern CT SCORE®

This material is based on work supported by the SBA under cooperative agreement number SBAHQ-03-S-0001. Any opinions, findings, and conclusions or recommendations expressed in this publication are those of the author(s) and do not necessarily reflect the views of the SBA.

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