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## Editor's Comments

I asked our counselors the most common issues they see in counseling sessions. The consensus is that many small businesses are running out of cash or lack the experience to manage all parts of the business. There is a wide range of reasons people go into business. Most are confident they can deliver services or product better than the competition and experience all the benefits of self-employment.

Many of us are experiencing hard economic times and many businesses are running out of capital. For most entrepreneurs, the largest and most readily available source of cash has been the equity in their home. With declining home values and tighter banking requirements, this cash ATM machine is not as viable an option as it was before. SCORE Counselor, Tom Burland, wrote an article for this newsletter's issue with many tips on how to manage your business for improved cash flow with less need to tap the home equity "piggy bank." There is great opportunity to generate cash flow by managing your business smartly.

Southeastern CT SCORE has been very successful with a 100% increase in client counseling and training sessions this last year. Our value proposition is

## Set aside some time

*... this Summer*

### *[Managing your business for Maximum Cash](#)*

Economic Downturns bring both challenges and opportunities. Being aware and prepared is the best strategy for any small business. Sitting down for a business plan refresher is a great first step... consider it a business health check.

As the economy changes, a number of things you take for granted may also be changing. The life blood of any business is Cash, and there are basically four ways to generate it: [Read more](#)

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 workshops for the fall schedule:

excellent; our services are provided at no cost. Our only expectation is that you, the client, take notes, consider our recommendations and do the homework we assign.

Because of this dramatic increase, we are looking for additional volunteer counselors to continue expansion of our services to entrepreneurs during this challenging business period. We received input that readers would like to see more women counselors and we are always working on recruiting more women clients.

Our Madison counseling sessions have a new location. Thanks to Liberty Bank, we will have use of their conference room every 1st and 3rd Wednesday at 859 Boston Post Road (Route 1), Madison.

We welcome two new counselors to our chapter: Larry Flick and Nazz Paciotti.

Larry Flick [Cromwell]. Business and teaching experience leading multinational corporations and as an entrepreneur. CEO of Flicks Inc., an e-Learning consulting and development company, Adjunct Professor at Norwalk Community College and currently teaching at Three Rivers Community College.

Nazzareno "Nazz" Paciotti [Niantic]. Financial Officer in aerospace, international, and physical security companies as well as oil and gas production, refining and exploration, including start-up's, acquisitions, divestitures, and mergers.

We are rolling out a new, refreshed, and updated Web Site. Check it out! Look for the new Quick Links on the first page to important functions and resources. 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/> )

Read on! We have many links 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 message at 860-388-9508.

Dennis Peoples  
Editor

## Workshop Sponsors

Even though it is that beautiful time of summer where every one wants to relax and enjoy family activities, your SCORE chapter is busy planning a new series of workshops for the fall of 2008. We appreciate the sponsorship of these events by Liberty Bank, Essex Printing, and Guilford Savings Bank. All of our sponsors recognize that a well-trained client is more likely to be successful. Make sure you sign up for one or more. The information is very helpful for improving the performance of your business and preparing for a loan application.



Sept 16-"**Managing your Business**" sponsored by the Liberty Bank of Clinton and held at the Clinton Library.

Oct. 21 - "**Managing your Business Finances**" sponsored by the Liberty Bank at the Acton Library in Old Saybrook

More workshops are planned for September, October, and November sponsored by the Guilford Savings Bank, the Killingworth and Old Saybrook Chambers of Commerce, and the Liberty Bank.

## 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 CT Chapter of SCORE® at:

**Phone:**  
860-388-9508

**Fax:**  
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

## Tom Burland - A Key Person on Our Leadership Team

Tom Burland joined the Southeastern CT Chapter of SCORE in 2007 after taking an early retirement from AT&T in 2006. He served 18 years in Sales and Marketing at AT&T with increasing levels of responsibilities in both NYC and New England. From 2000 to 2006 he served as Sales Vice President in New England supporting Enterprise Clients. Tom was responsible for strategic client relationships, business development activity, regional marketing initiatives, personnel, budget management, forecasting and delivering the forecast, and pre- and post-sale service functions. He developed expertise in building teams, driving results, business planning, and process development and operations management.

Prior to joining AT&T in 1987, Tom was the Regional Sales Manager for a global manufacturer of communication system components. In this role, he managed regional marketing initiatives, sales representatives, and distributors and dealers. He started his sales career 29 years ago as an Account Executive for a local manufacturer's representative firm.



Since leaving AT&T in 2006, he has joined Coldwell Banker as a Residential Realtor and has enrolled in UCONN's MBA program. Both endeavors play to his passion for constant learning and development. He has leveraged his expertise in sales, negotiations, marketing and, particularly, Internet marketing to assist consumers in the sale and purchase of residential property. His education at UCONN continues to enhance his business operations, financial management and general management knowledge and expertise.

One of Tom's goals in launching a new career closer to home was to become more involved in the Connecticut Shoreline community where he and his wife Helen have raised their five children. SCORE provides one avenue for that community involvement providing a fulfilling experience in assisting area small businesses. He is also active in Rotary International and Knights of Columbus. Tom and Helen have resided in Madison CT for the past 14 years.

## Southeastern CT SCORE Meets with Congressman Joe Courtney

Making the pitch for additional SCORE funding in the Federal

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](mailto:judy@oldsaybrookchamber.com)  
860-388-3266

## Gateway to Success on Your Terms

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 especially tailored to your

Budget coming up this fall, Chapter Chair Eric Steinmetz and Vice-Chair Ed Gottschall met with Connecticut 2nd District Congressman Joe Courtney Tuesday July 7th at the Chamber of Commerce of Eastern Connecticut's Offices in Gales Ferry.

While increase funding for SCORE was the main agenda, in a brief, but very productive discussion, Eric and Ed covered other important items, including Connecticut and National SCORE programs, our client demographics, our needs, and our successes.

The discussion inevitably turned to issues facing small businesses in Southeastern Connecticut generally including how the current economic situation is affecting entrepreneurs. The discussion also touched on the challenges new, start-up businesses face and the special care they require all along the development process . . . care that SCORE Counselors are uniquely qualified and willing to give . . . for FREE.



The meeting again highlighted our need to be in regular, frequent contact with all our elected and appointed Federal, State and local representatives to tell the SCORE story and to ask for their support, in the form of funding, referrals, and networking. Since we offer our service to clients at no charge, government funding of the SCORE organization has and incredible return on investment by supporting entrepreneurial initiatives that benefit local business owners, creating jobs and economic growth in Connecticut.

### Managing your business for Maximum Cash!

Economic downturns bring both challenges and opportunities. Being aware and prepared is the best strategy for any small business. Sitting down for a business plan refresher is a great first step... Consider it a "health check up" for your business.

As an economy changes a number of things you take for granted may also be changing. The lifeblood of any business is Cash, and there are basically four ways to generate it:

- Top Line Revenue Increases
- Cost Reductions
- Bank Line of Credit
- Collect what is owed you

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 @ 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, 60 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@gwcc.commnet.edu](mailto:score@gwcc.commnet.edu)

Many times in an economic shift, growing a business's top line revenue requires a change in its product or service mix changes. The savvy business owner plays to the audience and takes advantage of shifting trends. For instance, with higher energy prices a clothing store might want to consider stocking more sweaters. What are your customers beginning to search for... and do you currently provide it. It is no shock that Wal-Mart is doing quite well in this economy as customers try to offset increases in energy and other items by seeking saving where possible. Well, at least it was! Last night's evening news featured a story on Cosco's finally throwing in the towel on holding the price line.

Costs are running up very quickly. Do you know how cost increases have affected your bottom line? If not, take a quick look. Can you change processes to reduce costs without effecting service levels?

Bank Line of Credit... Banks are tightening up on credit as they fear defaults will be on the rise. Do you rely on this line of credit to address lumpy cash flows? If so, make sure your relationship with your lender is solid. Make sure your business plan is solid and demonstrates the health of your business and share it with your lender (if it is a good news story.) Don't assume they know you.

Finally, collect what you are owed. It begins with an assessment of your Accounts Receivable. Is it acceptable? Is it growing? Where are the problems and where to start?

Tom Burland  
SCORE Counselor

## Business Opportunities

*Space reserved for Southeastern CT SCORE clients to communicate opportunities to other clients.*

**Volunteers wanted for Project Manager and Grant Writer:** Expanding Day Care Center in shoreline area is seeking two high level volunteers. One to act as a project manager of their facility construction and another to write grants to supplement this successful Day Care Center's revenue.

If you are interested, contact Southeastern CT SCORE with a brief Bio and we will forward it to our client.

## Interesting Articles you will want to read

**SCORE Virtual Learning Center** is available on the Internet with over 26 small business-training modules. One Module is very timely for our issue - "Managing Your Finances - Creating a Cash Reserve." With bank loans more difficult to get, this module shows you how you can get the needed cash reserve for your business.

Each of the modules has several case studies with work sheets that are very helpful. If it is your first time logging onto the

[www.newhavenscore.com](http://www.newhavenscore.com)

DANBURY

[danburyscore@sbcglobal.net](mailto:danburyscore@sbcglobal.net)

[www.westernctscore.com](http://www.westernctscore.com)

NORTHWESTERN CT

[score@nwctchamberofcommerce.org](mailto:score@nwctchamberofcommerce.org)

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

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[hartfordscore@yahoo.com](mailto:hartfordscore@yahoo.com)

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

NORWALK

[score41@aol.com](mailto:score41@aol.com)

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

Learning Center, you will need to register. After that, you will have unlimited access to the 26 online SCORE courses. [Click here for more information.](#)

### **Registering a Trademark for your small business**

Building value in a business relies heavily on creating a brand identity and trademarks are essential. [A Wall Street Journal article](#) gives you some straight tips on checking for potential conflicts with a trademark and how to register your trademark.

### **Take this Job...**

Based on a survey in June of 1,000 businesses with five or fewer employees, 59% of small-business owners said they'd turn a job down and continue with their own business, even if offered a higher paying job. Although 30% said they'd take that higher-paying job, 11% said they weren't sure. For more information on this survey read the Wall Street Journal article "[Owners Wouldn't Quit for More Money.](#)"

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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