

womanink

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december 2010

Planning helps “product developers” become product producers

by Doug Boyce, Director of the Small Business Development Center at Binghamton University

Many people dream of manufacturing and selling their own product. Careful planning is a necessity for all start-up ventures. Similarly, careful consideration must go into manufacturing any product – whether it be favorite recipes or a major technological breakthrough. The process of graduating from the kitchen or garage to mass production is often frustrating, very time consuming and invariably expensive, but not impossible.

Before an entrepreneur decides to try to manufacture any type of product, he or she must ask, “Is there a market for the product?” Just because you like anchovies in your peanut butter sandwich doesn’t mean anyone else will. The biggest mistake a “product developer” – the new term for inventor – can make is relying on the biased opinions of family and friends to confirm the marketability of a product.

Market surveys and market research are paramount and required steps prior to manufacturing. Does the world need another product like yours? Is there uniqueness about your product? Can the product be made at a reasonable price? You must do your best to realistically assess market demand. No stary eyes allowed!

If you determine there is sufficient demand, then you must decide how and where the product will be made. Most new products are not made by the original product developer (inventor). Production often is subcontracted to existing firms. Many manufacturers already have factories with excess production capacity, employees, equipment and the expertise to make the new product. This is usually the most economical way to get your product to market, however, if your production process involves intellectual property, proprietary technology or other unique attributes, outsourcing or contract manufacturing could be a much greater problem.

Setting up a manufacturing facility, even a small one, by its very nature is a complex challenge and one that the average person may choose not to do. An example of the complexity of fullscale manufacturing is the many facets of expertise that must be possessed by start-up manufacturing operations – engineering, finance, research and development, sales and marketing, and human resources. If a product developer decides to move into manufacturing, a strong management team is critical to both ensure the efficient operations and to secure outside funding.

Next, extensive financial resources may be



needed to pay for a building, equipment, raw material and labor before a product even gets into the marketplace. Funding such a proposition could force the product developer to seek capital from outside their own pocketbook.

At this early stage of development, venture capital funding is probably not available to help but capital infusion could originate from conventional lending institutions or other sources. Most lenders require at least 20 percent collateral. If the product developer cannot meet collateral obligations, they may solicit family, friends, or “angel” capital, but should be ready to give up portions of ownership for that additional funding. Also, many state, county and municipal economic development organizations have programs to support start-up and expansion for manufacturers. These funding programs concentrate on the number of manufacturing jobs that may be created by a project and work in conjunction with conventional lenders.

Finally, fundamental business planning is the key to launching any successful venture. Only the audience, structure and content of the plan may differ slightly. Business plans are a powerful planning tool, but more importantly, they tell the story that sells your business to investors and keeps your business running.

The following suggestions for start-up manufacturers can help to launch a successful venture:

- Your market analysis must thoroughly identify all direct and indirect competitors.
- Your organization’s management team needs to have the talents required to successfully run the company.
- Use no-cost resources available, such as SCORE, Small Business Development Centers, Alliance for Manufacturing & Technology, Empire State Development, chambers of commerce, or your local governmental offices. They are portals of information

Continued on page 6

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Questions? – Please contact our Chapter Administrator Jeanne Hellert at 238-2461 or nawbowny@gmail.com.

Please RSVP by the afternoon of **the Friday before the Wednesday night meeting.**

december 8, 2010

Saxman Slim

For our holiday get-together, we're featuring **Saxman Slim**, the one-man live music act! Slim will blow his soulful saxophone renditions of pop classics from yesterday and today, as well as some holiday favorites, accompanied by his custom-made recorded track. Check out the Saxman on Facebook at <http://www.facebook.com/pages/Saxman-Slim>.

thursday december 2, 2010

Breakfast Bunch

Our member-only group meets each month for business talk, problem solving and fellowship on the first **Thursday morning of the month at 8:00 a.m.** at **The Original Pancake House, 5479 Main Street in Williamsville** (www.originalpancakehouse.com). A room at the back of the restaurant has been reserved for NAWBO. Our discussion will be an open forum this month. Please RSVP to Marilyn Côté-Miller at 208-9548.

friday november 19, 2010

Lunch Bunch

Our member-only group meets each month for conversation and networking at **Citta di Militello, 760 Wehrle Drive in Cheektowaga**. This month our topic "Defining and Branding Revisited." Do you have a defining statement? Does it name what you do and who you do it for? Do you know the different types of Introductory Statements? Come to Lunch Bunch and receive "The Rules," some ideas and the worksheets to get you started. Please RSVP to Amy Remmele at amy@peakofsuccess.com.

niagara university family business breakfast forums

tuesday, december 7, 2010

"Pre-Employment Screening & Workers Compensation Fraud Investigations – Don't Put Your Company at Risk!"

Presented by NAWBO Buffalo Niagara member **Maria T. DiPirro**, LPI, Corporate Screening Consulting, LLC. Some of the topics she will cover include: Why conduct pre-employment screening and background investigations?; The "parade of horrors" of not conducting screening; post hire screening; Worker's Comp fraud investigations; red flags; information gathering; and workplace violence.

Through a scholarship program with Niagara University, NAWBO Buffalo Niagara members can attend the The Center's Breakfast Forums **free of charge**. Space has been allotted for **up to 5 NAWBO members to participate at each forum**, held monthly at **Sonoma Grille, 5010 Main Street in Snyder**. Breakfast & networking: 7:30 – 8:15 a.m.; presentation: 8:15 – 9:30 a.m. **To register you MUST CONTACT:** Jeanne Hellert at info@nawbowny.org (otherwise you will be charged for attending). Please RSVP by December 3, 2010.

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nawbo member event

Lisa Hunter Jewelry Open House

You are cordially invited to the second **Lisa Hunter Jewelry Holiday Open House** – exclusively for NAWBO members – held on Thursday, December 9th from 5:30 p.m. – 8:30 p.m. at Lisa Hunter Jewelry, 5350 Main Street in Williamsville (entrance on North Long).

Stop by for some wine and cheese and check out their newest creations while having your jewelry cleaned and polished (and making out your wish list!) Receive 15% off your purchase of that special gift or treat for yourself through January 30th. Your old gold is welcome for cash or credit toward a purchase.

Please RSVP to Barbara Maira by Wednesday, December 8th at 634-5353 or at barbaram@lisahunterjewelry.com.

new chapter partner representative

Welcome to **Katie Ellis**, relationship manager, business & professional banking, who will be our new representative from chapter partner **M&T Bank**. Her contact information is:

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member address changes

Fredrica A. Nixon, president of **Ricki & Company, LTD.**, has moved to 5542 Main Street (still in Williamsville). Her telephone numbers remain the same, but she has a new e-mail address: ricki@rickieandcompany.com. Please update her information in your member directory.

nawbo news

Immediate Past President Nicole Fiorella has been appointed to the NAWBO national nominations committee. This is a prestigious opportunity for a Buffalo Niagara member to be part of our organization's leadership process and create our future. We know you'll do us proud, Nicole!

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FourSquare:

How can I use this to grow my business?

by Renee Cerullo

With all the social media sites out there it's hard to know what to use and when to use it. Each one has its own purpose and works better for certain types of businesses. You hear a lot about Facebook, Twitter, and Linked In. Another social media site is starting to catch up. It's called "foursquare". This is a good tool for businesses that have a retail location.

What is foursquare?

Foursquare's goal is to encourage people to explore their city and then reward them for doing so. The foursquare application can be installed on most smartphones. When a user goes to a location that is part of foursquare, they "check-in" on their phone. The application will then inform them of any specials you are offering for foursquare customers. It will also tell them if any of their friends are nearby or at the location. The more times they check-in the more points they get. When they check-in the application also informs them of other establishments in the area that participate in foursquare. Foursquare says it currently has 4 million users. According to Website Magazine, foursquare has more than 700,000 check-ins every day. That is a lot of activity.

How can you use foursquare for your business?

As a business owner, you can use foursquare to engage your increasingly mobile customers with foursquare "Specials," which are discounts and prizes you can offer your loyal customers when they check-in on foursquare at your venue. If you offer foursquare specials to your customers, you will be able to track how your venue is performing over time with their analytics reports.

Foursquare services can enable you to develop a more engaging relationship with your customers. Foursquare is also a competition for your customers. They can compete to become mayor of your venue. That means they have visited your establishment more than anyone else, in the past 60 days. You'll be surprised how effective a little friendly competition over the Mayorship, or for free fries is at driving customers back to your venue. This also creates a community around your business. Think outside the box and be creative on the specials you offer. You can now reward your customers for their return visits which encourages repeat business.

To promote your involvement in foursquare you should display the logo on your web site and in your retail location. Foursquare will provide you with a logo, on the right, to display anywhere once you have set up your venue on foursquare.

Contact chapter member and Web developer, Renee Cerullo at Cerullo@RLComputing.com or visit her Web site at www.RLComputing.com.

Twenty Ways to Get Mentally Tough

-excerpted from Jon Gordon's *Training Camp: What the Best Do Better Than Everyone Else*

1. When you face a setback, think of it as a defining moment that will lead to a future accomplishment.
2. When you encounter adversity, remember, the best don't just face adversity; they embrace it, knowing it's not a dead end but a detour to something greater and better.
3. When you face negative people, know that the key to life is to stay positive in the face of negativity, not in the absence of it. After all, everyone will have to overcome negativity to define themselves and create their success.
4. When you face the naysayer's, remember the people who believed in you and spoke positive words to you.
5. When you face critics, tune them out and focus only on being the best you can be.
6. When you wake up in the morning, take a morning walk of gratitude and prayer. It will create a fertile mind ready for success.
7. When you fear, trust. Let your faith be greater than your doubt.
8. When you fail, find the lesson in it, and then recall a time when you have succeeded.
9. When you head into battle, visualize success.
10. When you are thinking about the past or worrying about the future, instead focus your energy on the present moment. The now is where your power is the greatest.
11. When you want to complain, instead identify a solution.
12. When your own self-doubt crowds your mind, weed it and replace it with positive thoughts and positive self-talk.
13. When you feel distracted, focus on your breathing, observe your surroundings, clear your mind, and get into The Zone. The Zone is not a random event. It can be created.
14. When you feel all is impossible, know that with God all things are possible.
15. When you feel alone, think of all the people who have helped you along the way and who love and support you now.
16. When you feel lost, pray for guidance.
17. When you are tired and drained, remember to never, never, never give up. Finish Strong in everything you do.
18. When you feel like you can't do it, know that you can do all things through Him who gives you strength.
19. When you feel like your situation is beyond your control, pray and surrender. Focus on what you can control and let go of what you can't.
20. When you're in a high-pressure situation and the game is on the line, and everyone is watching you, remember to smile, have fun, and enjoy it. Life is short; you only live once. You have nothing to lose. Seize the moment.

front page

Continued from page 1

and funding with the key objective to serve entrepreneurs.

With an innovative product in mind, market research in hand and a solid business plan, your manufacturing business may well become a reality. Like any small business, however, be prepared to devote time and energy to make your new venture a success. Learn to delegate. Listen to the experts. And, to be a good manager, take advantage of the talent and resources available to you. If everything falls into place, your product could become more popular than peanut butter and anchovy sandwiches...

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Jan Pisanczyn, 585-395-8410 or sbdc@brockport.edu
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Ways to Build the Right Web site Online

by Raj Tumber, Las Vegas Chapter of SCORE

The Internet, at its simplest is a worldwide network of computers, called servers. Servers communicate with one another through phone lines, broadband cables and other networking resources. Servers often consist of large-capacity hard drives to host Websites, e-mail and more. They connect to end users by responding to URL commands, which are requests to view a particular address hosted by a server.

Domain names are these addresses. They're the names associated to http or www that end with extensions such as .com, .net, .org and others. Domain names can be purchased from domain name providers. Web site hosting companies also offer domain names as part of the hosting package.

Domain names, server space and Web site design are three components required for a site to go live. Constructing a Web site is often a time-consuming task.

Business sites in many ways are interactive electronic brochures used to advertise businesses online. A business site should be laid out simply enough for potential customers to easily navigate and interact.

SCORE's small-business counselors often tell their clients to conduct the necessary research to find the right hosting company. Here are some typical options:


Option 1: Major domain-name resellers often provide optional hosting and Web design for businesses. They can construct a business site for a set price plus monthly maintenance fees or hosting fees. This is usually a convenient method for those who want a professional site up and running that requires minimum updates each month.

Option 2: Hire a professional consultant or designer to design a Web site and host it for you. Professional designers can create, update and maintain sites regularly. This usually is more costly, but custom-tailored to the needs of a business. Some consultants can also implement special programs that allow you to update your own site. Web consultants and Web design companies usually own and maintain their own servers or rent bulk server space or servers from a third party. Depending on the frequency of content updates, some businesses hire a full-time on-site administrator for a set salary.

Option 3: Some hosting companies specialize in offering ready-made templates alongside domain names and space to host at the site, all for an affordable monthly fee. You choose a domain name, select the template that suits your business, add your content to the template, and then publish it. This requires less technical knowledge to create a decent business site with less complex features. As a small-business owner, it also lets you upload and update your own contents as needed without additional maintenance costs except a monthly hosting fee. The monthly fee varies depending on the package size and add-on features you choose for your business site. The only drawback is that you won't have a backup copy of your Web site in case you decide to change hosting companies.

Option 4: If you completely understand design, have adequate technical knowledge and have all the necessary tools, you can design, upload and maintain your own site. This option is not recommended for an average computer user.

Consider attending no-charge counseling sessions at SCORE's office within the SBA (fifth floor at 130 South Elmwood Avenue in Buffalo – Ste 540). SCORE also holds one-on-one counseling sessions specifically on Marketing at the Buffalo & Erie County Main Library – SCORE conference room – Tuesdays and Thursdays 1:30-4:30 pm. There are no charges for these counseling sessions. Call 716-551-4301 for appointments



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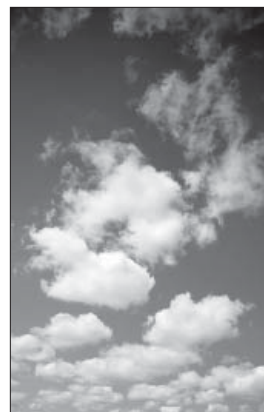
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