

Southeastern MA Regional SBDC Newsletter

Contributing to the Economic & Entrepreneurial Growth in Massachusetts Since 1980

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Allison Nuovo The Town Calendar

Allison Nuovo moved to Massachusetts from New Jersey six years ago. She has previously started several different businesses. She created AlliCaps, a baseball hat company, selling her merchandise to department stores and boutiques across the United States. And, she started Carrot Top Entertainment Co., which was an event and party company for children and adults.

Then Allison went to work for a company that produced calendars, maps and directories for municipalities. Recognizing there was greater opportunity in the market, she saw a need to create a similar product and service in her home town of Middleboro. She sought the advice the Massachusetts Small Business Development Center Network to assist her in her effort. Cliff Robbins, a senior management counselor at the MSBDC Network, convinced her that rather than buying a franchise, she had the domain experience to develop her own organization. Allison was convinced that she had the ability to do it on her own, and the Town Calendar was born.

The Town Calendar™ is a free calendar that is mailed directly to every household in the community it serves. It features important town phone numbers, meetings, community events, local resources, and area photographs. Ms. Nuovo approached merchants in Middleboro for ads and sold them out within a month: "I didn't even have a finished product to show."

It is a win-win for everyone. The town wins because it's a free calendar of the town and a great resource for residents. The businesses win because they can place an ad and have it hanging up for 30 days at a time in someone's kitchen or office. Allison wins big, because she gets to make a living doing something she loves and that is useful for the communities.

In her first year she produced a Town of Middleboro calendar. In her second year she added the Bridgewater, Lakeville and Freetown. Now in her third year, she's added Raynham. She produces calendars for five towns and has plans to continue to expand every year.

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The Southeastern Massachusetts Regional Small Business Development Center (SBDC) is a counseling center of the Massachusetts Small Business Development Center Network. The SBDC provides free and confidential one-on-one management counseling to the small business community in Southeastern Massachusetts in the counties of Bristol, Barnstable, Dukes, Nantucket, Plymouth and part of Norfolk.

SBDC assistance is tailored to the needs of individual clients. Our mission is to support the future success of your business.

Management Counseling Services include, but are not limited to:

- ✍ Start-up Businesses
- ✍ Business Plan Development
- ✍ Financial Plan Development
- ✍ Marketing & Sales Strategies
- ✍ Cash Flow Analysis
- ✍ Organizational & Personnel Issues
- ✍ Government Procurement Assistance
- ✍ Minority Business Assistance
- ✍ International Trade Assistance

SBDC Staff Members

Melinda L. Ailes

Senior Management Counselor

Daniel Lilly, Jr.

Procurement Specialist

Clifford Robbins

Senior Management Counselor

Michael P. Sullivan

International Trade Counselor

Tammi A. Jacobsen

Client Service Coordinator

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Success Story (cont.)

In 2004 Allison incorporated The Town Calendar and trademarked her logo and tag lines, "Say You Saw It In The Town Calendar" and "Promote Your Business 365 Days A Year." She got some great PR when The Town Calendar was featured in the Taunton Gazette, and then The Boston Globe. She has spoken at many organizations and on local radio shows, and is now nicknamed "The Calendar Girl." People tell her that they see The Town Calendars hanging up everywhere. "I really care about what a customer needs and want the marketing dollars to work for them. Since printed calendars are produced once a year, I knew I needed to fill in the gap of their marketing needs, or someone else will." Allison has added more products and services. She has created TheTownCalendar.com, an online version of the Town Calendar. In addition to updating events on a daily basis, residents can add their own events and even have emailed reminders of events important to them. Coupons and offers are on the site too. People can download coupons of interest to them from local merchants, as well as having their favorite coupons emailed to them on a monthly basis.

Allison has also added The Town Calendar and Welcome Service™: A personalized greeting service for new residents. Each resident gets a beautiful gift bag with her logo, a Town Calendar, and promotional products from some of her advertisers. These can include gift certificates, discount offers, or imprinted material. Each business that participates gets the name of each new resident that the bag was delivered to. Businesses that work with The Town Calendar have the opportunity to capture new residents, online users, and current residents. Allison has also been discussing with Cliff the possibility of hiring her first sales person this year. "I'm at a pivotal point right now." She is also working with Cliff and her attorney to move forward to licensing her package to people who'd like to start The Town Calendar in their own area.

SBDC SPOTLIGHT

Selling to the government can be a profitable venture. Each year the federal government purchases more than \$200 billion worth of goods and services. State and municipal governments spend an additional \$20+ billion. The Procurement Technical Assistance Center can guide you through the government procurement process and provide you with information on how to become more competitive in the government marketplace.

Daniel Lilly joined the Massachusetts Procurement Technical Assistance Center as a procurement specialist in October 1999. His experience includes program management and technology sales management to the government and to Fortune 500 businesses.

Dan spent seven years of his career as state director of the Rhode Island Procurement Technical Assistance Center. During that time, Dan was credited with rebuilding that program into one of the most productive in the region.

Dan received a "Special Recognition Award" from the Association of Government Marketing Assistance Specialists (AGMAS) in 1997 to acknowledge his efforts and dedication to strengthening the PTAC program on a national level. Dan has also been recognized for his work by the National Performance Review.

Dan is a member of AGMAS, and served as National Legislative Director for the organization from 1995-1998. He has also been a member of the Rhode Island Council on Logistics Systems and Engineering Excellence and served on their board for one year. Dan is a graduate of Fordham University (Bronx, NY) and has received his MBA from the University of Massachusetts.

FAQ's

How does a bank or other lender review a loan request?

When a lender reviews a loan request, it is most interested in how you are going to be able to pay the loan back. It is important to understand that a bank or lender is not an investor so it wants all the information that it can get to increase its confidence in your business's ability to be profitable.

If you are a start up, or relatively new company, the bank looks at your personal credit first – if you pay your bills properly and don't have too much debt, it can assume that you will handle your business finances in the same way. If you have been in business for a few years, the bank will look at your company credit in the same way. Get copies of your personal credit reports and credit score so that you know what to expect. You should also review your company's Dun & Bradstreet Report. If you have some credit blemishes, don't hide from them, explain why they occurred and what steps you've taken to overcome them.

The bank will then look at management's experience and success in its industry. If management doesn't have direct experience, it will need to show relevant training or comparable experience. This will be a key component of your business plan. A business plan will be required for all start up and early stage companies. It may also be required from a more established company if it is considering an expansion or change of direction. The components of a business plan and a complete list of all materials (personal & corporate) needed for submission, can be found on our website at www.msbdc.org/semass.

The lender then looks at the company's cash flow. Will the business generate the necessary cash to repay the debt and support the company's operations? This should be shown in both historical financial statements and in projected financial statements. The projections should show that the funds being provided by the lender will enhance the company's performance and generate sufficient cash. These projections must also show the owner's capital injection into the business. No lender will do a 100% financing – it is essential that the owner invest his or her own funds.

As the last step, the lender looks for a back door out of the loan. If the company, for some unforeseeable reason, is unable to meet its obligations, how will the bank recover its money? The lender looks at collateral. That is, the assets of the company that can be sold to pay off the loan. If the lender believes that those assets might not be sufficient to pay off the loan (and always in the case of a start up), it will look to the owners for additional assets. This is most commonly in the form of a personal guarantee that may be secured with a mortgage on personal property.

CALENDAR OF EVENTS

ENTREPRENEURIAL WORKSHOPS are repeated in a different location once a month. For reservations & directions please contact: Kathi Torres @ SEED 508-822-1020. Cost for trainings are FREE.

Session I: Learn the fundamentals of planning, preparing for & financing your business.

Session II: Learn to understand financial statements how they help to determine the health of your business.

Session I: Thurs. October 20 **Session II:** Thurs. October 27

Time: 5:30 PM – 8:30 PM **Location:** SEED Corporation, Taunton MA

Session I: Tues. November 15 **Session II:** Tues. November 29

Time: 8:30 AM – 12 PM **Location:** Attleboro Chamber, Attleboro MA

Session I: Tues. December 6 **Session II:** Tues. December 13

Time: 8:30 AM – 12 PM **Location:** Plymouth Chamber, Plymouth MA

EXPORT ISSUES FOR TECHNOLOGY COMPANIES

This seminar will include a detailed look at the challenges when pursuing foreign markets and examine the effects of the global regulatory environment on sales strategies in export markets.

Date: Tuesday October 25th **Time:** 8 AM – 12 PM

Location: UMASS Dartmouth Advanced Technology & Manufacturing Center, Fall River MA

Cost: \$30 includes seminar materials & continental breakfast

For reservations & directions please contact Catherine Cornwell @ 413-545-6309

MARKETING WORKSHOP

The SBDC in conjunction with UMASS Dartmouth's Center for Market Research is putting on a marketing workshop geared toward existing small businesses that have been in business for at least 1 year. You will learn how to develop a dynamite marketing plan and also get the information and tools needed to move your company to the next level.

Date: Wednesday November 30 **Time:** 7:45 AM – 10 AM

Location: Quest Center, 1213 Purchase St., 3rd floor, New Bedford MA

Cost: \$10 (includes continental breakfast)

Pre-registration is required. To register please contact Ava Lescault @ 508-910-6435

BUSINESS BOOT CAMP (5 different sessions)

Small Business Accounting & Tax Compliance: This session will review forms of business entity; registration for employer ID#, sales tax, payroll & income tax compliance, financial statement basics & financing considerations for small businesses.

Date: Wednesday October 19 **Time:** 6 PM – 8:30 PM

Employment Law: This session will cover a wide area of employment issues ranging from the contents of employee handbooks, employee privacy issues, discrimination claims, the Federal Family Medical Leave Act & the applicability of the National Labor Relations Act for non-union employers.

Date: Wednesday October 26 **Time:** 6 PM – 8:30 PM

Basic Estate Planning: This session will include health care proxies, durable powers of attorney, probate process, importance of a will, use of trusts, homestead protection, nominee realty trusts, transferring of a business & basic federal and state estate tax considerations.

Date: Wednesday November 2 **Time:** 6 PM – 8:30 PM

CALENDAR OF EVENTS (CONT.)

Company Website From A to Z: This session will cover important information that can help you get started in building a successful web presence & in upgrading a site already in existence.

Date: Wednesday November 9 **Time:** 6:00 PM – 8:30 PM

Marketing 101: This session will teach you why a professional image matters, what's in color & the importance of maintaining brand consistency throughout all marketing mediums. Find out ways to strategically market your products and/or services to your target audience.

Date: Wednesday November 16 **Time:** 6:00 PM – 8:30 PM

Location for all 5 sessions: Bristol Comm. College, Star Store Building, New Bedford MA

Cost for all 5 sessions: \$49.00 or \$25.00 per course

For reservations & directions on the Business Boot Camp, please contact Nancy Gibeau @ NBEDC 508-991-3122

The SBDC office in Fall River is easily accessible from Routes 195, 24 or 6. Facilities are handicapped accessible.

To better serve the Massachusetts small business community, the Southeastern Massachusetts Regional SBDC has outreach sites in conjunction with chambers of commerce and economic development entities.

Attleboro Chamber

North Attleboro Chamber

Falmouth Chamber

Yarmouth Chamber

Plymouth Chamber

Tri Town Chamber

Cape Cod Chamber

Metro South Chamber

Fall River Chamber

N.B. Economic Develop. Council

For general information, training information or to make an appointment, please contact Tammi A. Jacobsen at extension 104 or log onto our website www.msbdc.org/semass

"The Massachusetts Small Business Development Center Network is a partnership program with the U.S. Small Business Administration and the Massachusetts Department of Business and Technology under cooperative agreement 5-603001-Z-0022-25 through the University of Massachusetts Amherst. SBDCs are a program supported by the U. S. Small Business Administration and extended to the public on a non-discriminatory basis. SBA cannot endorse any products, opinions or services of any external parties or activities. Reasonable accommodations for persons with disabilities will be made, if requested at least two weeks in advance. For further information, contact the Fall River SBDC office at (508) 673-9783."



"Funded in part through a cooperative agreement with the SBA"