

The Kingston & Area



H O M E B U S I N E S S A · S · S · O · C · I · A · T · I · O · N

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"PROFIT THROUGH SUPPORT"

March 2001

N E W S L E T T E R



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Happy St. Patrick's Day!
Erin Go Braugh!



KAHBA

The Kingston & Area Home Business Association (KAHBA) is a group of home-based entrepreneurs, both full-time and part-time, offering experience, education, information, and support to each other. Membership in the KAHBA costs \$45.00 per year. For more information, please contact Tina Norman, the Membership Director, at 536-0340 or tnorman2@home.com.

The KAHBA Executive

President - Christine Peets
Past President - Ron Dickenson
Vice-president - Judy Lawless
Secretary - Lindsay Fair
Treasurer - Heather Simpson
Membership - Tina Norman
Publicity - Rob Fonger
Newsletter - Jim Hueglin / Fred Georgeadis
Guests - Gerry Koster and Fred Georgeadis

The Next KAHBA Meeting is

8:30 a.m., Saturday, 10 March 2001
at the Crossroads Restaurant
in the Frontenac Mall,
Kingston, Ontario.

Mailing & Drop-off Address

The Kingston & Area
Home Business Association
Mailing & Drop-off address is
208 Glen Castle Road
Kingston, ON K7M 4N6
Courtesy of Elite Office Professionals.

Web Site Address

THE HBA WEB SITE address is
www.king.igs.net/~hba

Nominations For Executive Positions

Our Annual General Meeting is not for a couple of months yet, but it is time to think about nominations for the Executive Committee. Nominations can be made ahead of the AGM (see Article A7.5), and elections will be at the AGM on May 12. The procedure for nominations and elections, as per our Constitution and will be listed on the next newsletter, along with the duties of Officers. I hope this information is helpful for those considering a position on the Executive.

Christine Peets...



Thank You To Past Executive Members

The KAHBA would like to give a big Thank-you to two members who have recently stepped down from positions on the HBA executive, Paul Grass and Dan Wilson.

Paul Grass has done an excellent job as past publicity member, a position he put great effort into and carried out very efficiently. Paul, the interesting and diverse speakers you presented to the HBA made meetings more informative and a pleasure to attend. A Big thanks from the HBA.

Dan Wilson has stepped down as the HBA Webmaster. He took on this responsibility at a time when many members knew little of the Internet. Dan recognized early on the impact and contribution that the Web could offer to the HBA membership. During this period Dan maintained our site, kept us informed and encouraged our involvement through his own experience. Dan, for your dedicated effort and for keeping us on the "Map" the KAHBA would like to extend a very sincere thank you!!

Editor...

From The President's Chair

You never know where you will find helpful information, and sometimes, you find it in the most unlikely places.

I was having difficulty deciding what to write about for this month's column. When I flipped open a magazine that arrived in the mail—the topic for this month's column came to me—talking about the importance of a well-designed business card. [This was particularly timely for me as I am working with Fred Georgeadis to re-design my business card.]

What made this “find” of information a little unusual was its source. The magazine is called “Fruit and Vegetable” and is one of the trade publications for which I write! Among the articles on labour management in B.C. fields, and the new Seed Variety Showcase was an article on “giving your business card the third degree”. Kerry Engel, a Rural Business Development Specialist with the Alberta Ministry of Agriculture, Food and Rural Development, wrote it. What Mr. Engel had to say about the importance of a good business card was not only applicable to the agriculture business, but to ANY business!

Engel says that “one of the least expensive, high-impact tools you can use to market yourself is your business card” In this article, he provided a simple quiz to determine the effectiveness of your business card. Does it contain the following?

- a name—first and last; -company name -address
- phone/ fax -email and website address (if applicable)
- “position statement”

(As this article was written for the fruit and vegetable growing industry, he used the following example, “Our fruit is so fresh, it was still on the vine at breakfast time”. I think you get the idea of a “position statement”)

If you have looked at a business card, and wondered what that business does, a tag line or product-offering statement can solve that problem, Engel notes. He says that while a little white space is needed, you could use both sides of the card to add more information. This could include a product list, pride list, testimonial, photo, or map—depending on your type of business, and your product. All of these help to tell your story, and market your business.

Engel goes on to describe some elements of good business design, but since I was working with a designer, and recommend you do the same, I won't go into that. What I did find interesting was his description of “business etiquette” when distributing your card. He says a “general rule of thumb is to offer a card only if it's requested”. To this, I would add that you could offer one in return if one is offered to you. But, it wouldn't hurt to ask; “do you mind if I give you my card?” After all, someone has to initiate this “exchange” Engel says you should refrain from handing out cards during a meal or social occasion. I agree. If I have been invited to a social event, I don't usually have my cards, or expect to get others. If it turns out that I do meet someone socially with whom I might want to do business later, I will perhaps ask for a phone number, and then follow up. If, on the other hand, I have been told ahead of time that “this might be a good networking opportunity”, then I come prepared to do just that—network. That includes exchanging business cards.

From The President's Chair ... (continued)

When I get a business card, I try to write somewhere on the card something about the event where I received the card. This helps me to file it.

By the same token, before I give out my card, I might write something on it to help the person remember where they met me. This has actually helped with getting writing or research work.

Never underestimate the power of an effective business card. Remember that we are reinstating the "business card directory" in the newsletter, and you can place business card-sized ads in the newsletter, and on our website for a very nominal fee.

Just as I found this information in an unusual place, you might find your business card winds up in an unusual place that will bring you more business. It helps to stay open to all possibilities!

I look forward to seeing you all at our next meeting on Saturday, March 10. Please bring your loonies and toonies for our 50/50 draw, and don't forget your business cards!

Cheers,

Christine Peets, KAHBA President

We all recognize that business cards are your cheapest form of advertising, and many of us have printed some very nice cards on our home computer and used them at one time or another. Eventually though, we seem to settle on those printed by professional printers. If you are considering designing one, keep some of these points in mind. Before you decide on exactly what you want, collect a few and have a look at the message they provide, how they are designed and how appealing they are to you.

Cards can be printed in "raised ink" or be "flat printed". The most basic ones are black ink text on standard white stock. Colours, if used, can compliment a card and better present the message you want to present. Some colours compliment the type of paper stock one chooses. When several colours touch or are very close in "registration", they require special handling, raising the cost a bit. If you are going to use colours consider the standard ones such as light and dark blues, red, green, etc. Other than standard colours require special "mix" therefore the jobs may take longer and cost a lot more. Printing on the back requires a second handling of the cards. As well, different fonts and logos can make a "blau" card into a well balanced and attractive piece of advertising.

Bleeding is when a colour touches the edge of a card. This requires special handling when printed therefore, for every coloured edge, the cost again increases. If you use a lot of cards, then consider ordering a larger quantity, it will offset the unit cost a bit. Card stock can also be an issue. Recycled stock is more expensive than laid or linen, both of which provide an attractive and cheaper alternative. Plastic or parch tint stock is also available, again consider the cost. Logos may require a handling fee. Some entrepreneurs like to include a picture to bring a friendly, professional and business like first impression. Many other considerations will also assist you in making a great selection. Take advise, but choose carefully, it is your card, and you have to like it at the end. Ah, business cards: if you want to let others know you are in business, hand them out whenever you get the opportunity.

Cheers

Editor

SHOULD I START A DOT.COM BUSINESS?

(Edition by: GDSourcing - Research and Retrieval Newsletter) - PART 2 of 2
(continued from Part 1 - February Newsletter)

The greatest opportunity presented by the Internet is access to niche and global markets. The greatest challenge is turning that opportunity into a successful business model.

Nearly every major dot-com that has failed experienced phenomenal growth in market penetration. However, they could not translate that growth into profit. It does not matter how many customers you have if every sale is costing you more than the price you charge! Despite what some Internet entrepreneurs thought, none of us have the luxury of going very long without a positive cash flow.

No matter what your business is, whether it be based on-line or not, realistic profitability should be a short-term goal. After you have determined there is an on-line market for your product/service and you have assessed the strength of your competition both on-line and off, you must examine the viability of your business model. Do not look to your competitors for a business model. Consider your own product, your own market and the unique features of both.

In Canada there are two companies vying to be the leader in online grocery shopping: Grocery Gateway and Peach Tree. Both have not had any problems in finding customers. To date the two companies combined have signed up nearly 100,000 Canadians. However neither has yet to turn a consistent profit.

The reality of the market is that many busy families enjoy the convenience of home delivery but are not willing to pay the estimated cost of \$12 for the groceries to be delivered. To be successful, on-line grocers must develop a business model that absorbs a portion of the cost and allows for profit elsewhere in the business' operation.

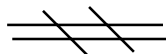
Grocery gateway and Peach Tree each employ a different business model. Toronto-based Grocery Gateway owns and operates its own warehouse and delivery system thereby eliminating the middleman, namely the retail grocer. Montreal-based Peachtree Network teams up with existing retailers who do the picking, packing and delivery in order to take advantage of existing supply infrastructure. Both companies insist that profitability is close at hand and the jury is still very much out as to which has the better model. Both models are viable and appropriate provided that both companies stay focused on profit and recognize the inherent shortcomings of each model.

The Grocery gateway model requires a great deal of initial investment. It is important that they do not get overwhelmed by debt. The Peach Tree model gives up a great deal of quality control to local partners. Peach Tree has already experienced the problems that can occur with their first grocer affiliate in Toronto. They must choose their partners carefully and monitor them regularly.

A successful company recognizes the best opportunities and does not force a business model where it does not belong. Should I open a dot-com business? Definitely! If...

- your product/service is appropriate for the Internet business environment
- your market purchases on-line
- you can successfully compete against your competition both on-line and off
- your business model is based on profitability not market growth

The decision to start an Internet business, like any business, should be based on solid market research. Forget the hype. Forget the doom and gloom. Assess only the real opportunities that exist. *(Part 2 of 2 completed)*



Members' Monthly Gallery

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Non-Members -\$10.00
For a quarter-page ad

Chap 1 - Entrepreneur
(series - part 2)

Taking Stock

The decision to enter business and the choice of which business to enter must be your own. Before you set the wheels in motion, it is important for you to evaluate your motivation and capabilities. Prior to accessing this Web site, you will have considered the possibilities for:

- *personal satisfaction;*
- *the accumulation of wealth;*
- *independence.*

A successful business can offer you all of these, but ask yourself:

- *Why do I want to be in business? Am I confident I can succeed?*
- *Do I have any experience in my choice of business and if not, how do I obtain it?*
- *Am I a risk taker? Do I understand the implications of my decision?*
- *Should I maintain my current employment or will my business provide an adequate income by itself?*
- *Is my family supportive and understanding?*

Being your own boss can offer great personal satisfaction, but with it comes the responsibility for making and living with your decisions. The right decision offers profit and success. The wrong decision can cost you money. Too many wrong decisions can put you out of business. Your decision to enter business will have implications for your lifestyle. Operating a business will affect your privacy, friendships and security, as well as your financial status.

Now that you've considered some of the personal implications of starting your own business, you must assess your financial position. The following chart will help you in this regard. It should become part of the business plan you develop before making that final decision to go into business.

Personal Statement of Affairs and General Information

NAME: _____ DATE: _____ ADDRESS: _____
PHONE: (HOME) _____ (BUSINESS) _____ AGE: _____
DEPENDENTS: _____ PRESENT EMPLOYMENT: _____
HOW LONG WITH THIS EMPLOYER: _____ PREVIOUS EMPLOYER _____
HOW LONG: _____ SALARY, WAGES OR COMMISSION PER ANNUM: _____
OTHER INCOME SOURCE: PER ANNUM: _____

GUARANTEES ON DEBTS OF OTHERS:

NAME _____ AMOUNT _____

Assets

BANK ACCOUNTS _____ STOCKS AT COST (Market Value): \$ _____

BONDS AT COST (Market Value): \$ _____ LIFE INSURANCE C.S.V. _____

Beneficiary: _____ AUTOMOBILE: Year: _____ Make: _____

HOME Registered: _____ Building Size: _____ Lot Size: _____
OTHER ASSETS _____ TOTAL _____

Liabilities

BANK LOAN _____ RENT _____ CHARGE ACCOUNTS _____
LOANS _____ UTILITIES _____ FOOD/CLOTHING _____

INSTALLMENT PURCHASES: _____ MORTGAGES Interest Rate: _____
Term: _____ Payments: _____ TAXES _____ OTHER LIABILITIES _____

SUB TOTAL _____ NET WORTH TOTAL _____

(Source: The Ministry of Economic Development, Trade and Tourism)

New Members Roll Call ...

The KAHBA would like to give a warm Welcome to the following, newly joined members...

Ron Baldwin - (Bus.) Canadian Shield Wood Carvings - produces primitive style, chiseled wood carvings on logs 2 to 5 ft. long - can be used as side table(s) or garden ornament(s). Ron also instructs carving classes, a true stress release for many.

Lisa Elliott - The Cat's Pajamas - Lisa, an experienced, registered animal care giver, provides a "cats only" boarding kennel, specializing in very personalized cat care - Ph:353-2CAT.

Rick Frasso - Response It - Rick conducts computer repair and maintenance, and also offers tutorials and group seminars.

Nicole Denelzen - Infinite Design Studio - Nicole is a graphics designer that specializes in brand management logo designs - 542-2899 email:nicole@infinitedesign.ca.

Lee Kendell - Shear Value - Lee has a home-based studio, specializing in hair cuts, perms, and colours. She also has a large selection of hair products for sale.

Quotes Of The Month

Experience is a Hard Teacher.
It gives the Test first - the
Lesson afterwards.

