

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

Volume 1, Issue 5

"PROFIT THROUGH SUPPORT"

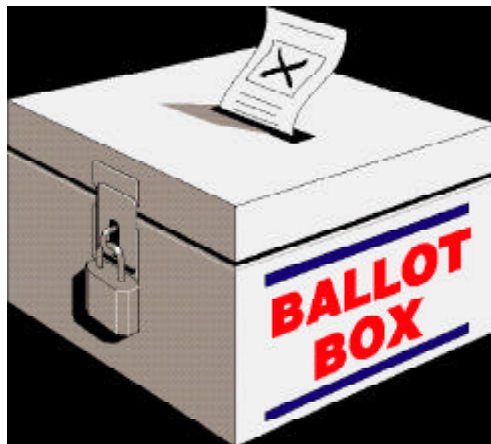
May 2001

N E W S L E T T E R



In This Issue:

- The KAHBA Executive, 2;*
- Call For Nominations, 2;*
- From The President's Chair, 3;*
- Editor's Comments , 4;*
- The Computer from Day One, 5;*
- Entrepreneur, Planning, 7*
- Member' Monthly Gallery, 8*
- Quote of the Month, 8.*



KAHBA ELECTIONS

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 the new Membership Director, David Kempson, at 544-2178 or email him at: davek@cybersolutions.net.

The Next KAHBA Meetings

is
8:30 a.m., Saturday, 12 May 2001
at the Crossroads Restaurant
in the Frontenac Mall,
Kingston, Ontario.

Note: the meeting following, will be on 09 June 2001.

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

The KAHBA Executive

President - Christine Peets
Past President - Ron Dickenson
Vice-president - Judy Lawless
Secretary - Lindsay Fair
Treasurer - Heather Simpson
Membership - David Kempson
Publicity - Paul Grass / Rob Fonger
Newsletter - Fred Georgeadis
Guests - Fred Georgeadis

Call for Nominations For Executive Positions

Our Annual General Meeting (AGM) is on **Saturday, May 12.**

Following the business portion of the meeting, elections will be held for the 2001-2002 year, which begins June 1. A copy of the current Constitution is available from any of the Executive members. This includes duties of Executive members. Nominations may be taken up to and at the AGM, when elections will be held. All of the requirements for nominations are listed in the Constitution.

A notice of the AGM will be sent out to local media. Please mark **May 12** on your calendar now, as this will be a very important meeting! If you are unable to attend, please designate a member to vote in your place. A simple note, stating who will be voting your proxy, signed and dated by both parties will suffice if there is a question of quorum.

From The President's Chair

It's the merry Month of May, and I hope you are enjoying our spring weather.

We are coming up to our Annual General Meeting, which I hope you all will attend, and with your thinking caps on. We have some thinking to do about the future of this organization. As we move on in this new Millennium, where do we want KAHBA to be—in five years, or in 10 years? If thinking that far ahead is not possible, where do we want to be a year from now?

What kind of an organization do we want, and what kind of an organization do we see ourselves as? Are we a social organization that supports people who run home businesses, or are we a business organization that meets for monthly business meetings and occasional social functions? How do we want to position ourselves? Do we want to be seen as “the experts” in the field of home-based businesses for the Kingston area? Do we want to be “the experts” for South Eastern Ontario? These are questions we need to be asking ourselves, because they might be asked of us by others.

We are continuing to use our newsletter and brochures as marketing tools for the organization. We also have a newly designed website (www.kingstonhomebiz.ca). In choosing that name, we are defining ourselves, and letting those who may find our website know a little of what they may find when they visit the site. Now we need to link ourselves with other websites and search engines so people in home-based businesses will find our site, and use it. But where do we want those links to be? And how can we use them most effectively?

Our membership has increased in numbers this year, but not to the extent that we had hoped. Are we doing all we can to promote KAHBA? Are there things that we are doing that may not be all that effective? Members of the Executive continue to do what they can to promote the organization, but it may take more than that. If we are to grow as an organization to meet that “magic” number of 70 members, it will take a concerted effort by all members to promote KAHBA. Ask yourself: why do I belong to this group? How do I benefit? Do I know others who may benefit?

Guests are always welcome at our meetings, and the Annual General Meeting may be the best time to come out. Reports will be given from Executive members, including our Membership Director and Treasurer. We will also be electing our new Executive for the coming year (2001-2002). The minutes from last year's AGM will be reviewed, and we will see if there is something we have not yet addressed.

Please be sure to attend this very important meeting, on Saturday, May 12. The future of KAHBA depends on it.

Christine Peets, President

Editor's Comments

Well hopefully everyone had a well-deserved break last month. As you know, the last meeting of the KAHBA (April) fell on the Easter Weekend, and as such, many members were away. Although a meeting was held, expectedly, it was sparsely attended. Those who did attend had a nice long networking session. The meeting lasted a bit over an hour, but it was relaxing, and gave a few of us a chance to discuss issues long overdue.

One sad thing though, Gerry Coster (from Doc Video) brought in a newspaper clipping that mentioned the passing away of one of our past members, Bill Darlington. I'm sure many of us remember Bill attending many of the meetings we held at Denny's, not that long ago. Bill was a great gentleman, with a fine history in this town. Gerry said that Bill was a decorated war veteran, a well known businessman in Kingston. I'm sure many of us gave ol' Bill a ride somewhere after a meeting, one time or another. Bill couldn't see very well, and did not drive a car, and would always ask if anyone was going his way. He was a fine person, and we will all miss him.

Spring Social Event - Thanks

Alex Kilpatrick mentioned a **big thank you** to all who attended the KAHBA's "Spring Fling" Pot-Luck Dinner and Dance (6th April). Everyone had a great time, and the dance was considered a success. I'm sure that Alex and Wanda worked hard to make all the arrangements and again pull it off. Thank You to both for volunteering your time.

Membership Renewals:

David Kempson is our new Director of Membership. He reminds everyone that membership renewal is due now. Please take the time to give him any updated info, and of course, renew your membership (due June 01).

Bring A Friend..

Remember all members are still encouraged to bring a friend who has, or is considering to start a home based business. The KAHBA is an excellent source of information, networking and participation

***The Computer from Day One** (article for business start-up)**

If you are just starting a business, you will probably ask yourself “Do I need a computer?” At first thought, a computer may seem like an unaffordable and needless expense for your start a business. But there are, in fact, several reasons to have a computer from the start.

Even before your business has opened its doors, you can use a computer to prepare a business plan and presentation to your investors and lenders.

You can use a computer and spreadsheet software to explore a range of “what ifs” that will show the effect of various changes in income and costs. What if interest rates on business loans change? What if cash flow is delayed by slow payments? What if operating costs go up or down by various percentages? What if you rent or lease for different durations at different rates? What if your projected sales reach different levels and how will this relate to all the other what ifs?

This detailed approach to your new business, presented in a quality, printed form, will impress potential investors and lenders with your professionalism and thoroughness. At this early stage of putting together your business you may not have the cash to own your own computer. You might then consider renting or leasing the system you need.

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Accurate and timely management

Earlier this booklet said, “Failure to keep adequate records from the start is a problem that plagues many small businesses”. Your own computer, by taking the repetitive work out of your record keeping, can not only speed up the work, it can provide an incentive to get it done on time because it makes data entry so much easier.

Timely record keeping will help you stay on top of changes that can affect your profitability. It can improve your control of costs, and control is the basis of effective management. A computer can flag over - or under stocking of inventory, reveal what is moving and what isn't, show you trends as they develop and help you stay ahead of slow-paying accounts. Your banker and the various tax departments of government may be easier to deal with if your records are complete and comprehensible.

What is more, by doing accurate record keeping yourself, you could pay your accountant for time spent providing advice to you versus time spent on record keeping.

Time saving and productivity

Many businesses require the preparation of lengthy documents with large quantities of text and figures. Getting them right can take forever without a computer, especially when changes require you to start all over again.

A desktop computer with a good word processing program will allow you to set up the basic document, then revise the numbers, or specific words and sentences or even move paragraphs around without starting from the beginning each time things change. For frequently used documents such as price lists or contracts you can update or customize with a minimum investment of time.

Especially at the beginning of your business when you and your colleagues are doing all the chief cook and bottle washer jobs, time you don't use for preparing documents is time you can use for building the business.

There are many ways a small computer can improve your productivity. In one Music store, the owner built a database listing all customers and their choice of music and media (e.g. record, tape and compact disk). As new shipments arrive, employees use quite time to compare the new music with the database and call customers about appropriate new arrivals. Sales increase and customers are impressed by the service - an important factor when you remember that competitive music stores carry the same music.

There are many examples of how a computer can be used to help you promote business, instead of waiting for it. And there are many professionals including authorized computer dealers and software developers who can provide advice on how to use a computer to its advantage in your business.

Why Now? Why not later?

You may say, "My business will be too small for a computer when I start up. I'll get one later". People may once have said that about a typewriter.

The fact is that it can be more efficient to begin with a computer. You need not develop manual systems that have to be converted - inevitably - to a computer. And you can have a powerful marketing resource at your command.

A computer can be an inexpensive and valuable tool.

Chap 1 - Entrepreneur

(series - part 4)

So you want to be an “entrepreneur”? You have made a very important decision, but have you really considered all the implications? Consider the following series of articles designed to help.

Planning

Hard work and a marketable product or service are important to a business - but they aren't enough. In order to succeed, you need to establish detailed, obtainable objectives and goals plus definite time limits for reaching them.

To help you make these vital decisions - and to aid potential advisors in your business in understanding them clearly - it is important for you to prepare a business plan. This will enable you to be forewarned of any problems you might encounter in the future and, at the same time, you'll be prepared to take advantage of opportunities when they come your way.

The Business Plan

The business plan is a written summary of the overall activities of your enterprise. It is a report on the company's sources and use of funds, management personnel, labour relations, products, marketing strategy, production techniques and research. It describes the past, present and future of your operation.

A typical business plan begins with a summary of your idea, the market need, the amount of capital required and the projected financial results expressed as a rate of return. Follow this with a table of contents and then the plan itself.

The first component should describe the background of the business and a brief outline of the basic operation. It's necessary as well to include information about how your company is organized and who is involved, in order to establish that management is capable of carrying out the plan. Follow this with your plans for marketing, which must convince the reader that your company has a product, process or service that is different and worthy of support.

The final component is financial; here you should explain your projected income and expenses month by month.

Other Resources

The Ministry of Economic Development, Trade and Tourism has prepared several workbooks which you may find useful as you plan your business. Each workbook covers theory, examples of putting the theory into practice and blank forms for your use. Topics include: How to Prepare a Business Plan, which enlarges on the information given here; and Marketing for a Small Business, which illustrates the importance of marketing and how to develop a marketing plan for your business.

These publications are available for a modest fee from your local Business Self-Help Offices and Enterprise Centres or from Publications Ontario, to order by mail or telephone.

Members' Monthly Gallery

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The Members' Gallery displays free, periodic advertizing for members of the KAHBA. To ensure that your business is represented, give the editor two copies of your current business card. *Editor*

Quote Of The Month

If you can't say
something nice -
say nothing at all!!

Advertising Rates

For a business-card-size ad
Members pay \$5.00

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