

Greater Knoxville SCORE

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**We encourage you to
forward this newsletter**

Welcome to the second edition of **SCOREBOARD**, a free business resource from the Greater Knoxville Chapter of SCORE, Counselors to America's Small Business. **SCOREBOARD** is intended to provide business owners and managers with helpful articles, tips, and features that will help your business grow and become more successful. Our first issue was widely received, with hundreds opening and clicking through to read the articles.

We want to thank those who sent in comments and ideas for future issues. Here's an excerpt from one email we received.

"My business is almost ready to take a leap. However I do need a successful business plan "re done". I think SCORE is an awesome "business builder" for small business owners. Most times our concerns are finding funds, and not so much on our plans. And this can be a bigger problem "down the road". So thank you, to all the volunteers for helping "us" small business owners start out RIGHT."

Please continue to send us your input by sending us an email to:

newsideas@scoreknox.org.

1. Tell us what subjects and topics you'd like to see covered in this newsletter.
2. Submit your own experiences of starting and growing your own business: tips, what worked, traps to avoid, successes, and other experiences.
3. We welcome comments from our subscribers on our content, so let us know how we're meeting your needs.

We've added two new sections in this issue dealing with recent news and upcoming events that might have impact for your business. Look for the "**Business News**" and "**Upcoming Events**" sections on this page.

WHAT'S IN THIS ISSUE?

Throughout much of the country, fall means **FOOTBALL**, whether its high school, college, or professional (*and for some, all of the above!*). Anyone who follows football knows that for a team to be successful, research and planning by the coaching staff are essential. Reviewing game film, studying play selection, and matching strengths against weaknesses are not only advisable, but necessary for success.

The same is true for business. Whether you're considering introducing a new product or service, applying for a loan, or considering a new location, you must research your idea, make the proper plans, and then execute them. And that's our theme in this issue – research and planning for success. So follow the links

to associates and other businesses!

To contact us for counseling, click [here](#).

UPCOMING EVENTS

The Greater Knoxville SCORE Chapter will be hosting a series of Pre-Business Planning workshops during the month of November. If you live in the Greater Knoxville area and are considering beginning a new business, or have friends or relatives who are considering starting a business, we encourage you to attend one of these sessions.

All sessions will be conducted in branches of the Knox County Library System from 6:00 PM to 7:00 PM as shown. Select the one that's more convenient for you. For more information log onto our website www.scoreknox.org.

Thursday, Nov. 1 – Powell

Thursday, Nov. 8 – Farragut

Thursday, Nov. 15 – East

Tuesday, Nov. 20 – West Knoxville

Thursday, Nov. 29 – Main Library

We will also conduct this workshop in Crossville TN, in conjunction with Roane County Community College and the Cumberland Business Incubator. The session will be held from noon to 1:30 PM at the Cumberland County Higher Education Center at 2567 Cook Road.

Go to www.roanestate.edu for detailed direction and enter "directions" in the Keyword search. You are welcome to bring lunch.

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below to score a touchdown for your business!

Have a new product or service idea for your business? One of the first things to do is determine if the idea is marketable. Kelly Spors, a writer for the *Wall Street Journal*, provides some simple methods to conduct your initial market research in "[Testing the Marketability of an Idea.](#)"

Market research is essential for business, and should be one of the first tasks a business owner undertakes. But how do you do it, and in a cost-effective manner? Jeff and Rich Sloan, creators and hosts of StartupNation.com, offer some practical and inexpensive ideas in their article "[Cheap Ways To Get Market Research.](#)"

Why do some football plays produce yardage gains and touchdowns, but others result in lost yardage? Quite often the wrong players, line-ups, or strategies were used. The same is true with market planning and research - some tactics work better than others. Read "[6 Common Market Research Mistakes of Small Business](#)" by Darrell Zahorsky, the Small Business Information Guide for About.com, to find out what **NOT** to do.

BUSINESS NEWS

When Small Is **BIG**

How important is your small business to the U.S. economy? Here are some statistics from research conducted in 2007 and provided by the U. S. Dept. of Commerce, Bureau of the Census. Based on these figures, your business is **VERY** important. Small firms:

- ★ Represent 99.7 percent of all employer firms.
- ★ Employ about half of all private sector employees.
- ★ Pay more than 45 percent of total U.S. private payroll.
- ★ Have generated 60 to 80 percent of net new jobs annually over the last decade.
- ★ Create more than half of non-farm private gross domestic product (GDP).
- ★ Are 52 percent home-based and 2 percent franchises.
- ★ Make up 97 percent of all identified exporters and produce 28.6 percent of the known export value in FY 2004.

Knoxville SCORE Hosts SBA Community Express Loan Program Workshop

On August 7 the Greater Knoxville SCORE Chapter hosted a workshop on the SBA's Community Express Loan Program. Sue Malone of Superior Financial Group explained the basics of the program, which provides loans of up to \$25,000 with no collateral requirements for virtually any business purpose – expansion, start-up costs, marketing programs, capital acquisition, even purchase of inventory. As with all SBA loans, Community Express Loans are made through approved lenders, with the SBA guaranteeing up to 80 percent of the value. For more information on this valuable program and to find lenders, visit the [SBA Web site](#).

and will remain confidential.

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New Success Story Added to Knoxville SCORE Web Site

One of the most visited sections of the [Knoxville SCORE web site](#) contains stories of clients who have worked with our counselors. "Legends Of The Game," an educational board game created by Rick Mosley (pictured at left with his wife Kathleen and SCORE Counselor Chuck Christiansen), has recently been added. With assistance from counselor Christiansen, it is now being marketed by numerous outlets across the nation. For more information, read "[Let The Games Begin!](#)"