



SCOREBOARD

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Greater Knoxville SCORE Chapter

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Welcome to the Spring issue 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 tips, ideas, and features that will help you business grow and become more successful. Please continue to send us your input with emails to newsideas@scoreknox.org.

WHAT'S IN THIS ISSUE?

The articles in our previous issues of **SCOREBOARD** have been based on a single theme, such as planning or taxes. This issue offers tips on a variety of topics that either our readers have suggested we cover or that have universal interest.

So continue reading, and we wish you and your business continued success!

Spring

replaces the cold, snow, and ice of winter with welcome warmth, flowers, budding plants, the return of wildlife, and outdoor activities. But spring can also bring events we may not welcome, such as flooding, high winds, hail, and tornadoes. Businesses often overlook what these events can mean to their business, and find themselves faced with lost records, damaged facilities, damaged inventory, downed power lines, and even the inability to conduct their business.

Pamela Reeves, a Knoxville attorney, offers advice about what you can do to prepare for such disasters to lessen the damage to your business and make recovery easier and quicker to handle. We think you should consider taking her advice by reading [Disaster Planning!](#)

Another type of backup that we may not do as often as we should (*perhaps never!*) is back up emails. Important information, messages, and contact information should be protected the same way we protect and back up financial and customer information. In case you're not familiar with the procedure for backing up your email files, here's a link that leads you through the process for [backing up Microsoft Outlook](#). Procedures for other email programs like Outlook Express and Eudora can be found in the Help menus of most email programs.

"How Ya Doin'?"

We hear this common greeting so many times, our response is usually automatic, and maybe the questioner doesn't even expect a real reply. But when someone asks this question about your business, how do we reply? We give sales revenue, or the number of clients we're servicing, or profit dollars, or how much our business has grown.

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We encourage you to forward this newsletter to associates and other businesses!

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

UPCOMING EVENTS

The Greater Knoxville SCORE Chapter has an addition to the list of workshops available for business owners and those seeking to begin their own business. *"Grow The Profitability of Your Existing Business"* covers topics such as "Improving Your Competitive Strategy" and "Understanding your Competitive Costs."

This workshop should be helpful to all business, existing and start-up, since the objectives are to help participants look for ways to identify and control costs, and to learn how to identify potential new sources of revenue, leading to improved revenue and profit.

Be sure to check our website for scheduled times and locations for this newest addition to our portfolio of workshops!

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Maybe the reason we answer with "numbers" is because that's what we're used to using. But are there other ways to determine how we're doing? One possible way is to evaluate your business by examining percentages. For example, do you know what percentage of income your rent or lease represents? Or what percentage of income your inventory or insurance represents? So another way to answer "How Ya Doin'" is to answer with another question: "**Compared To What?**"

Wouldn't it be nice to know how businesses similar to yours allocate their expenses, or what percentage of profit they generate? If you know these figures, you could then see how your own business is doing, and where you might realign some expenses to produce more revenue and profit.

Well, we've found a place where you can do this. **Biz Stats** is a web site that provides statistics of most expense categories by percentage for a large number of business types. The information is collected from publicly available data, then compiled and formatted into easy-to-read and understandable formats.

The site allows you to select the type of legal structure (sole proprietor, corporation, LLC, etc.) and the industry which most closely resembles your business. You then choose the type of information you want, such as Income-Expense statements, and the average percentage of sales or income for each expense category (and profit) is displayed.

Using this data not only can give you a better understanding of what similar businesses are doing so that you can compare your own business, but can also provides a means by which you can organize your own business finances.

We encourage you visit bizstats.com so you can expertly reply to the question, "**How Ya Doin'?**"

Finding information

to conduct planning is as crucial for success in your business as financing, location, and attracting customers. Whether it's identifying competitors and potential customers, selecting locales to establish a new business or expanding to new locales, or finding groups of potential customers for your products or services, you need information. But where can you go to find this information? For many, it's as close as your neighborhood library.

In addition to literature on business subjects like accounting, marketing, and management, you may be able to access many data base offerings that contain the types of information mentioned above. Click on [Library Resources](#) to find what tools and information are available from your local library.

NEWS

Greater Knoxville SCORE is pleased to announce the opening of a branch to serve the Upper Cumberland area. Working with the Crossville campus of Roane State Community College and the Cumberland County Chamber of Commerce, we now are able to serve clients in Cumberland and Fentress Counties.

Three SCORE counselors are available to assist businesses wanting to start a business or grow an existing business. To schedule an appointment, contact SCORE through the Crossville campus of Roane State Community College at (931) 456-4910.