

SCOREBOARD

from Greater Knoxville

SCORE

FOR THE LIFE OF YOUR BUSINESS

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Volume 5, Issue 6

MAKING 2012 A BANNER YEAR FOR YOUR BUSINESS

A business resource providing business owners and managers with tips, ideas, and news to help your business grow and become more successful.

WHAT'S IN THIS ISSUE

It's the end of another year, which means it's time to make plans for next year in areas such as how to grow revenue, create budgets, launch new products and services, and develop your marketing strategy. This issue of SCOREBOARD has articles and links that can help you with these important responsibilities.

Every business wants to grow revenue, so there are two articles on this subject. Creating a budget is essential to operating a business successfully, so we've included an article that gives tips not only on how to create one, but how to manage it throughout the year. Marketing your firm's products and services is rapidly moving from traditional media into the e-commerce and e-business arena, and several internet firms are offering free ad campaigns you should consider looking into. And finally, how you word your communications is critical to gaining the interest of your viewers, so there's an article to help you with this.

The information in these articles can make 2012 a banner year for your business, so take a little time to read and digest them. And remember that SCORE is here to help you "For The Life Of Your Business!"

New Methods To Plan Your Revenue Growth

There are four basic ways to grow your business: sell existing products to existing customers, sell existing products to new customers, sell new products to existing customers, and sell new products to new customers. This basic strategy has been defined as the Ansoff Matrix, and how to use it and which is easier to implement is explained in "[How to Master the Ansoff Matrix](#)."

Is your core business delivering disappointing margins and low growth rates? Are you unsure of the path forward to growing your business? If you think big investments outside your core are your only means to accelerate growth, think again. The opportunity for profitable growth may be locked within your core business. "[4 Steps to Super-Size Your Growth](#)" explains how you can unlock that potential.



Tips To Create And Manage Your Budget



A well-maintained budget is a crucial tool for any small business - but knowing where your company stands financially in a turbulent economy can be the difference between riding out the downturn and failure. "[Is Your Budget Ready for Worst Case Scenario?](#)" includes advice from SCORE Counselor Michael Scotto and provides simple steps to building a bulletproof budget.

Navigating the New Free-Ad Ecosystem

New avenues to spread the word are gaining the attention of the small business community. You may have considered placing ads on web and social media sites but were hesitant to do so because of cost. Recently some of the major players launched "free ad" spacing campaigns, and their free publicity offers might be coming at an ideal time. You need to read "[Navigating the New Free-Ad Ecosystem](#)" to see if this marketing tactic is right for your business.



Words You Shouldn't Use In Your Communications

Let's try an experiment. First, read this:

"Acme Industries today announced a groundbreaking strategic partnership with a leading solutions provider to create an exclusive, dynamic, state of the art application that will revolutionize the social media user experience."

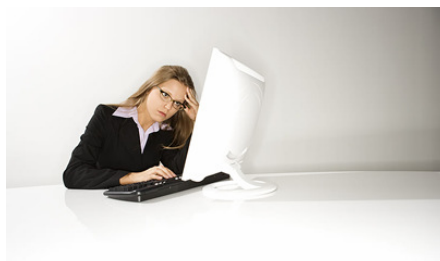
Now look away, close your eyes for about ten seconds, and try to repeat what you just read. We thought so. Now read this:

"Acme Industries launches the first tool that allows users to automatically remove all embarrassing photos from their social media accounts."

How you word your marketing materials, press releases, and web content is essential to gain the viewers' interest, and ultimately have them take action on what they read. Jeff Haden reveals some words you should avoid using in "[Buzzwords You Shouldn't Use In Your Communications](#)."



Surprise! More IRS Paperwork May Be In Your Future



You may be receiving a new 1099 form in 2012, but it won't be from the IRS. A new tax law requires credit card firms to track the total dollar amount that individual merchants get from card transactions and then report the total to the IRS and to the merchants on 1099-K forms. Read "[New IRS Rule Creates More Paperwork](#)" to learn what effect this may have on your business and accounting practices.

SCORE Is Looking For A Few Good Men And Women

The Greater Knoxville SCORE Chapter is recruiting volunteers to assist the small business community in our coverage area. If you're an experienced business owner or have managed a business, and would like to counsel small business owners, we'd like to speak with you. In addition to volunteer counselors, we're also seeking volunteers with experience or talents in making presentations, performing administrative functions, and assisting in fund raising efforts. If you are interested, or know someone who fits these needs, contact SCORE at 865-692-0717 or email us at volunteer@scoreknox.org.

PS - it is not necessary for volunteers to be retired.

Upcoming Workshops

"Should I Go Into Business For Myself?"

This is a two session workshop designed for those considering beginning their own business.

[Click here](#) to view content, directions, and to register, or call the Greater Knoxville SCORE office (865-692-0717)

January Dates:

Saturday January 7, 9:00 AM til Noon (Session 1)

Saturday January 14, 9:00 AM til Noon (Session 2)

*Knoxville Campus of Roane State Community College,
132 Hayfield Road, Knoxville (Off Parkside Drive)*

Tuesday, January 10, 5:30 PM til 8:30 (Session 1)

Tuesday, January 24, 5:30 PM til 8:30 (Session 2)

Knoxville Area Urban League

1514 East 5th Avenue

Knoxville TN 37914

"How To Delight Your Customers"

Tuesday, January 31, Noon - 2 PM

Topics Covered Include:

- Getting more repeat business and referrals
 - The value of keeping customers
 - What are you really selling?
 - What is the customer buying?
 - Your unique selling proposition
 - The customer satisfaction triad
- How do your customers describe your business?
 - When to thank customers
- Lowering employee turnover & absenteeism
 - Effective complaint resolution
- Which of your market segments should you focus on?

Roane Alliance Building, 1209 N. Kentucky Street, Kingston TN

Lunch will be served.

Free for Roane County Chamber members, \$35 for non-Chamber members

Space is Limited so call [865-376-5572](tel:865-376-5572) to reserve your spot.

Visit And Support Your Local Chamber of Commerce

Anderson County Chamber of Commerce www.andersoncountychamber.org

Blount County Chamber of Commerce www.blountchamber.org

Claiborne County Chamber of Commerce www.claibornecounty.com
Cocke County Partnership Chamber of Commerce www.cockecounty.org
Farragut/West Knox Chamber of Commerce www.farragutchamber.com
Loudon County Chamber of Commerce www.loudoncountychamber.com
Monroe County Chamber of Commerce www.monroecountychamber.org
Roane County Chamber of Commerce www.roanealliance.org
Scott County Chamber of Commerce www.scottcountychamber.com

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To send this newsletter to associates and other businesses, click the 'forward email' link in the bottom section.

To contact us to schedule a counseling session, please click [here](#).

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If you have an idea you'd like to share with us or a suggestion for future issues, click [here](#).

Did you miss an earlier issue of SCOREBOARD? Click [here](#) to view our archived issues.

Greater Knoxville SCORE Chapter www.scoreknox.org
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