

**We
Mean
Business™**



NAWBO®
Nashville

National Association of Women Business Owners

**August 2007
Newsletter**

**Visit us at
NashvilleNAWBO.com**

Monthly Luncheon

**Thursday
August 30, 2007**

Doors open 11:00 am
(Networking)
Program begins 11:30 am

SUNSET GRILL

2001 Belcourt Ave.
Nashville, TN 37212

Valet Parking Available

**Please reserve online
by 5:00 pm**

August 28, 2007

www.nashvilleNAWBO.com

Program:

**The Benefits and Downsides
of Running a Home-Based
Business**

President's Memo



**Letha Edwards
Chapter President**

So many of us in NAWBO are operating a home-based business and this month's luncheon on the 30th will explore the ups and downs of doing so. We'll feature a panel of experts from our local membership who have driven this route to success.

Home-based businesses appear at first to be an easy route for the female business person. A thriving one- or two-person service business with no inventory, rent or employees can seem like an easy way to make money at first, but when the phone starts ringing off the hook and customers keep coming back for more, home-based business owners who fail to plan often fall victim to their own success. Either they burn out trying to juggle everything themselves or they spend so much time and money hiring people to help them that their profits go down the drain.

Follow these 10 steps to grow your home -based business into the personal and professional success it was meant to be as featured by Rosalind Resnick online:

- 1. Focus on a single product or service, and then market it, sell it, promote it-do everything you can to increase sales of that one product or service.**
- 2. Expand your product line to offer complementary products or services.**
- 3. Find ways to increase sales to your existing customers. It's a lot cheaper than finding new ones.**
- 4. Hire someone to help you out-an employee, a freelancer, an intern, an independent contractor, even your kids.**
- 5. Create a Web site to advertise your company or sell products online.**
- 6. Join forces with another business to promote your company.** Partnering with a company in a related industry is one of the cheapest and easiest forms of marketing that you can employ.
- 7. Target other markets.** If you sell to teens, start marketing to college students. If you sell to working moms, maybe your product will work for stay-at-home moms with a few modifications.
- 8. Find new and different ways to market your business through e-mail newsletters or by doing guest-speaking gigs or by teaching a class.**

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The August 2007 NAWBO luncheon is sponsored by:

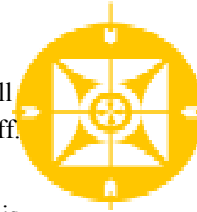


Nuggets of Knowledge

A Quick Checkup

It's almost the end of August.....can you believe it? Starting September 1, 2007 there will only be 122 days left in the year. Take out those New Year's resolutions and dust them off. Where are you? Is this your best year yet?

- **Re-Focus.** I needed to refocus. I pulled the four main things I want to accomplish this year and put these four things on several big sheets of paper. I then put these where I could see them as I work every day. It is time to keep the main thing the main thing.
- **Re-Examine.** As I looked at my list of goals, I thought about each of these. Why do I want to do this? How realistic is this? Will my life be better? What am I going to have to give in order to reach this? I really want to make sure that this is not only a year of accomplishment but that I stop and enjoy my life. This is my year of "allowing" - so I am allowing myself to have a great time.
- **Re-Commit.** Some of the things I decided were not as important as others so I dropped those things. I am only concentrating on four things.
- **Re-Frame.** I looked back over my last six months and realized that some things did not work. I failed at this and I failed at that. It is better for me to pick these failures apart and make sure these are learning experiences. So I re-framed these into great learning experiences.
- **Re-Prioritize.** A really good friend, Carolyn Greene, died of cancer. Her memorial service was July 6th. She was 53. We often talked about getting together more and doing more things, but we were always so busy. So I looked at these goals and made sure I am not putting off the important things. I will spend more time with Mariah, my granddaughter. I will see my friends and family more often. I will hike more often.



Susan DePue

On Target Marketing Coach



Do you need help building your business? Give Susan a call at 615-312-7238 or visit www.AimFireGrow.com.

Legal Issues and Considerations for a Home-Based Business

Mary Neil Price of Miller & Martin has provided NAWBO with a wonderful PowerPoint presentation which provides information on all the legal issues and considerations which go along with starting a home-based business. Some of the topics included in this presentation are:

- Choice of Entity—What are the advantages and disadvantages to being a sole proprietorship, partnership, LLC or corporation?
- Licensing and Registration Requirements—Who is required to have a license? What kinds of registrations do you need and where can you obtain them?
- Zoning—What can I do to ensure my home business meets zoning requirements in Davidson and Williamson counties?
- Employees—What obligations do I have for insurance, parking and other related HR issues?
- Tax Considerations—What's deductible? What's not?

Copies of this presentation will be available at the August luncheon or can be downloaded from the NAWBO website.

Athena Power Link Program

Linking women business owners with sound business advice



Since 1999, the ATHENA*PowerLink*® program has been helping women owned businesses expand profitably through the use of professional advisory panels.

The proven mentoring process "links" a business with a volunteer panel of advisors recruited from the local community. The panel and business owner work together for one year to meet the specific objectives of the business owner.

Business owners learn to network, access capital and implement best practices from these volunteer advisors.

The program began in 1992 in Pittsburgh, Pennsylvania when two businesswomen recognized that female entrepreneurs often lack access to valuable advisors and mentors.

The premise was simple – panels of volunteers willing to advise women business owners on important issues can help them achieve greater success. Today, as ATHENA*PowerLink*® expands across the country, the program continues to help women grow their businesses.

If you are interested in this program, the application deadline is September 15, 2007 for the first Athena Power Link term beginning in 2008. As this program continues to grow, competition will get stiffer and stiffer, so get your applications in NOW! The application can be downloaded from the home page of www.nashvillenawbo.com.

More information is available online at <http://www.athenafoundation.org/nsubs/app.htm>.

International Forum Update

NAWBO Is International!

During the July 2007 International Forum conference call, several NAWBO members took a few minutes to share their international business involvement. We hope you take a few minutes to read about their activities; it may make *you* want to take the international plunge as well! For more information you can access the websites below or e-mail your fellow members directly.

Radhika Reddy was an international banker in India, and now works with Ohio companies who want to have a focus on doing business in India or China. www.arielventures.com

- **Kelly Watkins** just returned from Dubai and had a speaking engagement in Siberia earlier this year after getting leads from the International Forum. Kelly has gotten several additional motivational and professional development speaking engagements and will make a return trip to Dubai.

Kelly@keepcustomers.com

- **Carol Webster** at Cassel International helps clients who want to “go global and grow global” by identifying markets with potential, developing a marketing plan to reach those markets, and helping clients find the right business partners and distribution channels. www.casselinternational.com

- **Susan Chaires**, an international intellectual property, copyright and trademark attorney works with trademark and product infringement overseas, currently is working with a Chinese client company who is exhibiting at a German trade fair.



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Tour Tennessee Wine Country!

Join your NAWBO friends for a chauffeured tour through Tennessee's wine country!

Step, stomp and ride out of your comfort zone with like-minded women and **support the ATHENA 2008 Scholarship Fund.**

Come taste the wines at Long Hollow, stomp grapes at Summer Crest, and listen to the Clarence Dobbins Review under the stars.

Date: Saturday, August 25, 2007

Time: 2:15 pm until 9 pm'ish

Where: Meet at 1:45pm
Big Mean Kitty offices
1410 Donelson Pike, B16
Nashville, TN 37217
Safe parking available

Bring: An attitude for fun, ground cover/blanket and a substantial appetizer to share. Wear comfortable clothes. Coolers will be available. .



\$100 includes ALL this and 2 bottles of wine for the ride, cheese and crackers, and a donation to the ATHENA 2008 Scholarship Fund.

Limo seats only 12 people, so reservations will be accepted on a first-come, first-served basis.

Email is RESERVE only, please, to Linda@unlimitedsecurity.net

**Payment is due to Linda no later than August 23, 2007 please.
Once you contact Linda via email she'll let you know where to send your check.**

Any amount paid over \$80 will be donated to the ATHENA 2008 Scholarship Fund—please be generous!

We're Making Progress!

By G. Scott Thomas, August 8, 2007



Female executives are definitely making progress.

The number of businesses owned by women increased 20 percent during a recent five-year period, according to the U.S. Census Bureau, while the revenues produced by those firms jumped 15 percent.

"It's important to note what a long way women have come," says Erin Fuller, executive director of the National Association of Women Business Owners (NAWBO). "The number of woman-owned businesses is now growing at twice the rate for all businesses, and we forecast that it's going to continue at that speed."

Going Global

Submitted by Carol Webster, Cassel International

Branding Your Product for the Overseas Market

Without doing proper market research on your product or brand name before you take it into an overseas market, the consequences may be utterly surprising and possibly damaging to the credibility of your business.

Most of us have [heard of the foibles](#) in Latin America surrounding the introduction of the Chevy Nova, or the initial transliterations of Coke and Pepsi in Chinese having humorous meanings. In the age of the Internet, where global communication is instant, you might think such product name mishaps don't happen anymore, but they do. Recently, [Google was sued by a Chinese company](#) because the Chinese transliteration Google had chosen to use, GuGe, was already the proprietary name of Beijing Guge Science and Technology.

Even when marketing a new brand or product name in the U.S., companies [can run into problems](#). Spykes, a line of flavored malt beverages launched by Anheuser-Busch, was chosen from a list of names because it sounded like "spike," as in, to spike a punch bowl. However, it soon became apparent that the product's name and marketing campaign relied too heavily on an audience of underage drinkers, causing critics from the Center for Science in the Public Interest and the Marin Institute to pressure the alcohol company to discontinue it.

Also, consider an example of a Taiwanese company that markets a product/brand to U.S. customers. The electronics company known as Acer changed its overall brand name to BenQ, and will soon be changing that to Qisda, making brand pronunciation and recognition more difficult to English-language customers with each successive change. We'll let you be the judge of whether Acer, BenQ, or Qisda is the best brand name for an electronics company marketing to the U.S.

If you plan on keeping your product's name as is, or transliterating it into a similar-sounding name as Google, Coke and Pepsi have attempted to do when marketing in China, thorough research of your product name's meaning in new markets, as well as any similar names that are already trademarked in that country, should begin as soon as you know for certain you will be taking your product or brand into that country.

For further reading, see <http://www.il8nguy.com/translations.html> for other interesting, unheard of examples of unintended consequences when a product or brand name is taken globally.



Bimbo Bread sold in Menorca

Thanks to McElroy Translation for providing this article - <http://www.mcelroytranslation.com/>

Next month—Pricing Your Product for the Overseas Market

(Continued from page 3)

- **Catherine Lee**, focusing on international training and development, got started in 1990 training engineers at Motorola and Amoco about cross-cultural differences in China, Macau and Hong Kong. She will do an international negotiation workshop for the International Forum in the future and has a new book coming out in November.
- **Mary Schnack**. Mary started speaking at conferences around the world thanks to connections and information from the International Forum. She will be in Kenya and Swaziland in August doing seminars. She has also started *Asia Business Connect* and *Up From the Dust* to market women's clothing and accessories from women in developing countries. www.CommunicationBridges.com and www.upfromthedust.com
- **Sharon Syfret** of Stewart Morris and Associates is new to the international scene. She just got back from China and does placement for people who speak Mandarin Chinese. stumor@cox.net
- **Mandee Heller Adler** of International College Advisor helps get foreign students into the US. mandee@helleradler.com.
- **Miriam Siftar** of MTM Linguistics does website localization and translation. info@123exec.com
- **Katrina Chesney** of Portable Hands provides remote services for business. www.portablehands.com
- **Debra Ruh** of TecAccess focuses on technology and employment for the disabled.

**National Association
of Women Business Owners**

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**We're on the web:
www.NashvilleNawbo.com**



Women Mean Business™

**Nationally at
www.NAWBO.org**

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President's Memo continued

9. Expand to another location. That could mean renting "virtual" office space in a business center or by sharing office space with another growing business.

10. Think about turning your business into a franchise or business opportunity. While most home-based businesses remain small, yours may have the potential to hit the big time through franchising, licensing or wholesale distribution.

Want to learn more? See you on the 30th!

Letha Edwards

Cell: 973-2522

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