

SCORE News

Dear Lorena,

Winter can sometimes be a good time to reflect on how we market our business or product. This issue of the Boston Chapter SCORE newsletter is devoted to networking. Many of us with small businesses positively hate networking and avoid it, or do ineffectual bits and pieces of networking. The most successful entrepreneurs network on a schedule and consider their efforts part of their marketing plan. The articles in this issue talk about networking through local Chambers of Commerce as well as an article by the founder of BNI - Business Networking International. There are many other networking venues and we hope that these articles will start you thinking about what kind of networking you need to do to promote your business. Please consider making an appointment with a SCORE counselor by calling 617 565-5591.

The first article was written by a member of the Newton Needham Chamber of Commerce and speaks for itself.

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Ten Things I've Learned....The Value of the Chamber

by Lorena Prime, Owner of *Clearly Organized*

www.clearlyorganizedlife.com

Recently I was networking with some colleagues, and they asked me what I thought of the Newton-Needham Chamber of Commerce. This type of question usually means, "Are you getting any business?" or "Is it worth the membership fee?" For the last few months, I, too, wondered if I should renew my membership. Was it really worth the time and effort? Was I getting something out of it? Was it a good fit for my company?

My initial response was, "No. I probably won't renew because I haven't gotten thousands of dollars worth of business." (Deep inside aren't we all thinking this?) But ask yourself, "Are sales the *only* measure of value?" As our group continued the discussion, I realized how much I had gotten from the Chamber - far more than I had initially realized. I had discounted my experience a little too quickly. I had forgotten about.....

Public Relations Opportunities. I've been interviewed on the radio four times and have published a regular column on organization and productivity in the Business Newspaper which is delivered to over 5,000 individuals and organizations in the area. This experience has given me confidence to pursue other PR

In This Issue

Ten Things I've Learned
Three Big Lies

Upcoming Events

**BUSINESS
WORKSHOP March 10,
2011**

Focusing on essential topics for new business owners, this tried and true one day workshop will cover a variety of topics including: cash flow management; marketing; entrepreneurship; and forms of business organization. An informal round-table discussion with SCORE counselors and other business owners will help you get greater clarity on your own business challenges.

opportunities in local newspapers and radio. And, yes, people have called me and said that they heard me on the radio or read one of my columns.

List of Resources. Do you need a trial attorney, a fitness instructor, a mover, a jewelry appraiser, a website developer, a commercial real estate finance broker, or any other profession? I know someone. I'm a resource to *my* customers, as well as having resources should I need them personally.

Best Practices and Problem Solving. We have so much in common with other people in the Chamber. No matter your business there is someone who has struggled with the same types of issues with which you struggle. We're all looking to find customers, grow our businesses, find marketing ideas, etc.... There is a wealth of knowledge out there - people who can give you marketing ideas, website ideas or share other solutions.

Networking. Of course this is one of the main aspects of the Chamber and there are plenty of opportunities to mingle in the morning, afternoon, or evening. Remember that you get what you put into it, so if you only attend a few events every now and then, people won't get to know you. It is rare to get a referral from a stranger, so don't be a stranger! Come to events, join in and get to know some people. (Are you new to the Chamber or maybe a little shy? Every event has a few people whose job it is to make you feel at home and introduce you to people. Look for the Ambassadors - they are the party hosts).

Sales Revenue. Not to be forgotten and surely one of the most important aspects. Because relationships drive revenue the sales won't happen right away. You need to form some bonds with people - get to know them and earn their trust. Once people know you a bit, then they'll feel comfortable using your services or referring you to their customers. Personally, I've seen more than a 10x return on my initial investment, but it didn't come right away. (Expect to begin getting some business around nine months to a year - it doesn't always take this long, but it won't be instantaneous. Remember that relationships take time to build and that joining the Chamber is one of the many activities you should do to develop your business).

Business Counseling. Last year when faced with a difficult business decision, I turned to SCORE - an organization that provides business advice in a number of areas, and at the Newton-Needham Chamber. The counselors helped me understand and design a solution to my problem. I got so much from my meeting that I have continued to meet with them on occasion. They provide solid advice, keep me accountable, and help me brainstorm when needed - they are both cheerleaders and advisors.

Partnerships. You never know who you might meet that would be a good fit for your business. Maybe you could subcontract pieces of projects so that you can handle more projects while providing stellar service to your customers. I've met some great people who help me provide a broader range of services that what I could provide on my own.

Opportunities to Trade Services. Do you need something? Can you provide something? I recently traded some of my time-management services with a massage therapist. It was a win-win

See the panel below for further information and to register, or call SCORE Boston at 617-565-5591

Workshop Information

Thursday, March 10, 2010

8:45AM - 2:30PM

Tip O'Neil Federal Building,
10 Causeway Street, Boston

Fee: \$35 in advance

Click here to [download a workshop registration form](#)

Networking Resources

Now that you've read about two different types of organizations that foster networking, here are specific websites to access.

Business Networking International (BNI) meets in many local towns weekly. To see where there is a Chapter you can visit when considering whether or not to join, go to www.bnimass.com

Many local Chambers of Commerce work closely with SCORE and offer SCORE counseling on site, as well as all the other Chamber activities. To see what kinds of activities these Chambers offer, see their websites below:

www.southshorechamber.org

The South Shore Chamber of Commerce is located in Quincy, MA.

www.arlcc.org

The Arlington Chamber of Commerce is located in Arlington Center.

www.wbcc.org

The Watertown-Belmont Chamber of Commerce is located just west of Watertown Square.

www.Lexingtonchamber.org

The Lexington Chamber is

situation, and I developed a friendship as well. Trading isn't for everyone, but it's an option for some.

Friends and Social Outings. Ever feel a little isolated in your office? Miss having a group of colleagues to chit-chat with about the game? Don't overlook the importance of friendships and social interactions within the Chamber. I've made lots of friends now and feel like I belong. There's something to be said for this level of comfort.

Volunteer Opportunities. This works well for both you and the Chamber. You get to know members (i.e. form relationships) all while helping out. I'm a member of the Ambassador Committee, as well as working several individual events. This type of interaction allows me to get to know more people in different situations. The Chamber has many events, as well as over ten committees, where they need assistance. The level of commitment varies so there is probably an opportunity that can meet your available time.

What have you gained by being a member of the Chamber? You have probably gotten far more out of it than you realize. I know I have.

Three Big Lies About Networking

By Ivan Meisner, founder and Chairman of BNI

Think about the most successful people you know. What's one thing they have in common? Probably this: They have a network of contacts that provides support, information and business referrals. They have mastered the art and science of networking, and business flows to them as a matter of course.

It took these successful networkers years of hard work to build their networks. But many people don't understand networking basics.

Misconceptions about networking are widespread, even among business professionals. Before you can commit yourself to the task of building a healthy network, you probably need to overcome at least one of these three major networking misconceptions.

1. "I can't network if I'm not an outgoing person". Go ahead and breathe a sigh of relief - you don't have to become "Mr. or Ms. Public Speaker" to be a successful networker. Most people naturally develop a certain level of comfort in dealing with customers, vendors and others in their day-to-day transactions.

There are many techniques that can make the process a whole lot easier - especially for those who consider themselves introverted. For example, volunteering to be an ambassador or visitor host for a local business networking event can be a way to get involved without feeling out of place.

When you have guests at your house or office, what do you do? You engage them, make them feel comfortable, offer them something to drink...What you don't do is stand by yourself sulking about how you

located in the center of the historic district of Lexington. www.walthamchamber.com

The Waltham Chapter is located two blocks off Main Street in Waltham.

www.nvcc.com

The Neponset Valley Chamber of Commerce is located in Norwood off Route 1.

www.nnchamber.com

The Newton-Needham Chamber is located on Needham Street in Newton.

www.metrowest.org

The MetroWest Chamber is located in Framingham off Route 9.

www.brooklinechamber.com

The Brookline Chamber is located on Beacon Street in Coolidge Corner.

There are many other excellent networking options both general as well as specific to your area of business. Don't miss local networking opportunities - check out your options and follow up on your commitment to networking!

Internal Revenue Service FREE Webinar for Tax Professionals and Small Businesses: Business Taxes for the Self-Employed

On Tuesday, March 29, 2011, the Internal Revenue Service is presenting a FREE webinar for tax professionals, small businesses, self-employed persons and independent contractors: Business Taxes for the Self-Employed: The Basics.

The webinar will cover:
- Reporting profit or loss from a

hate meeting new people. Try acting as a host or ambassador, and you may find it a good venue for meeting and talking to new people.

2. "Person-to-Person referral business is old-fashioned". Yes, networking has been around a long time. It used to be the way that most businesses operated. In a small community everyone knows everybody, and people do business with people they trust, and recommend these people to other business friends.

Today, most people do business on a larger scale, over a broader customer base and geographic area. That's why a system for giving referrals among a group of professionals who trust one another is so important, and it's why referral networking is not the way of the past, but the wave of the future. It's a cost effective strategy with a long-term payoff. It's where business is going, and it's where you need to go if you are going to stay in the game. As the great Wayne Gretzky's father said "skate to where the puck is going, not to where it has been."

3. "Networking is not a hard science. Its return on investment can't be measured."

Once I suggested to the dean of a large university that the business curriculum should include courses in networking. His response, "My professors would never teach that material here. It's soft science."

I shouldn't have been surprised. I've run into this attitude many times. We give people bachelor's degrees in business, but we teach them little to nothing about the one subject that virtually every entrepreneur says is critical - networking and social capital. Why don't business schools teach this subject? I think it's because most are made up of professors who've never owned a business. Almost everything they know about running a business they learned from books and consulting.

Can you imagine a law course taught by someone who's not an attorney, or an accounting course taught by anyone with no direct accounting experience? Yet we put business professors in colleges with little or no firsthand experience in the field. It's no wonder that a subject so critically important to business people would be so completely missed by business schools.

The science of networking is finally being codified and structured. Business schools around the world need to wake up and start teaching this curriculum. Schools with vision, foresight, and the ability to act swiftly will be positioning themselves as leaders in education by truly understanding and responding to the needs of today's businesses.

Successful entrepreneurs understand the importance of a strong network, and are willing to put in the time it takes to develop fruitful connections. If any of these misconceptions are holding you back, it's time to correct it with the tips provided, and watch your business grow.

Thanks to Entrepreneur Magazine for this article.

- business or profession
- Self-employment tax and estimated tax payments
- Schedule C and C-EZ
- Deducting business expenses
- Husband and wife businesses
- Recordkeeping

The webinar starts at 2 p.m. Eastern 1 p.m., Central, noon Mountain and 11 a.m. Pacific.

Register and attend by clicking on this link or copy and paste this URL in your browser: [link](#)

For more information on IRS national and local phone forums and webinars for small businesses, visit www.irs.gov and search Webinars for information about this and other events.

To keep up with the latest IRS news and announcements for small businesses, subscribe to e-News for Small Businesses, a bi-weekly, electronic newsletter that alerts small business owners to what's new, hot and important for them to know. It's quick to read, easy to subscribe - and it's FREE. On IRS.gov, click "Subscribe Now" at the bottom of the page and enter your e-mail address.

Quick Links

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- ➔ [7 Start-up Tips](#)
- ➔ [Toolkit - Accelerate your success](#)
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