

Small Business Benefits

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What's In A Name?

by Joseph R. Cardamone

It was once said that a rose by any other name would still smell like a rose. A name may not be that important for most things; however, what you choose to name your business could help determine whether or not you are going to be successful. The name of your business is often the first thing a potential customer knows about you and will shape that all important first impression, for good or bad.



Names that you believe are catchy or cute often are perceived by the public to be misleading, irritating or down right unappealing. Here are some simple rules that may help you if you are thinking about what to name your small business.

Do not make up names that have no meaning within the English language. Large companies with huge advertising budgets can develop name recognition even if they have meaningless names such as Verizon or Microsoft. Your small business may suffer from an identity crisis if you try calling your dry cleaning business Spotorama or Stainaway.

Do not use names that are cute to the point of being irritating. If you are starting a contracting company do not become Bill the Builder or call your business Hammer Me Home. How many times have

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How To Make Sure Your Customers Still Trust You

by Denise O'Berry

The stock market is still on a wild roller coaster ride. Trust in business is at an all time low. Do your customers still trust you? Here are seven ways to help you make sure.



1. GO THE EXTRA MILE. Under promise and over deliver - a time worn concept that still works every time. Be there for your customers and show them how reliable you are. It's your actions that count, not your words.

2. PROVIDE SPECTACULAR CUSTOMER SERVICE - EVERY TIME. Have a friend or colleague visit your business and provide feedback from a customer's perspective.

3. MAKE SURE YOUR FRONT AND BACK OFFICE WORK LIKE A WELL-OILED MACHINE. Do your front line employees and back office staff tell your customers the same thing?

4. MANAGE YOUR CUSTOMER RELATIONSHIPS. Return customers take the least amount of effort - use that to your advantage. Keep in touch often.

5. COMMUNICATE, COMMUNICATE, COMMUNICATE - with your employees and your customers. Nurture those relationships. Ask for feedback often.

6. TAKE RESPONSIBILITY. Don't pass the buck. If you can't personally handle a customer issue, make sure that you hand the customer off gracefully.

7. MEET COMMITMENTS. Commitments guarantee that something will get done. They're also a way to manage the customer's expectations. Make commitments you can keep. A kept commitment builds trust. A missed commitment destroys trust. And once trust is broken, it takes much longer to rebuild.

-Adapted from ArticleCity.com



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we seen names such as Dew Drop Inn, Elbow Room or the Cut And Dye and cringed a little at the obvious play on words?

Do not engage in strained attempts to be the first listing in the yellow pages by calling your business AAAA Number One Car Rental. Remember the old adage of he that is first shall be last. You may think you have gotten the jump on your competition; however, most potential customers may not take you seriously and will keep looking.

Do not use your own name as part of the name of your business if your name is extremely difficult to spell or pronounce. Yes, we all like to see our name up in lights and usually you can't go wrong using your own name; however, there are times when it just is not good business to make it more difficult for your customers to find you in the phone book or on the Internet.

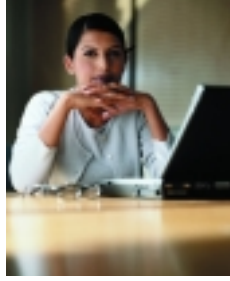
Do not make your business name too long or complicated. Usually it is best to keep the name of your business short and simple unless, perhaps, if you are a large law firm and want to string twenty names across your letterhead and business cards. A business name that is short and simple is easier to remember and to find.

Do not let the name of your business confine you to a limited number of activities or be appropriate for only a limited amount of time. For example, you would be better off with Joe's Office Equipment Repair than Joe's Typewriter Repair or John's Winter Clothing Store should just be John's Clothing Store.

Do not steal someone else's name. Unless you are absolutely sure about the uniqueness of the name you are going to use, you need to check the name out, at least, at the county or state level.

What's in a name? Sometimes, everything.

4 Factors



Choosing an outsourcing partner to manage your accounts receivable can be difficult and confusing. Due to the enormous number of agencies in the marketplace, companies often have problems differentiating one from the other. However, there are a few critical factors you should consider before making your decision, including ensuring:

- **Shared customer philosophy** – The chance of recovering past-due funds increases dramatically if the agency you choose custom-tailors their collection approach and customer relationship procedures to match yours.
- **Thorough, integrated & proven workflows** – The more streamlined and tested an agency's collection procedures are, the better. The partner you choose should have thorough skip tracing capabilities, collectors dedicated to different size accounts, and a proven collection timeline that includes customizable letter and phone campaigns.
- **Extended collections services** – Not every delinquent customer fits the mold. Your partner should have established relationships with private investigators for on-site visits and a dedicated, expert network of attorneys and legal professionals to pursue legal measures where needed.
- **Strong financial status** – To deliver the highest possible level of service and flexibility, your partner should be a market leader with a high degree of profitability and substantial financial resources. Publicly traded companies are generally a better choice due to their heightened fiscal responsibility and commitment to shareholder value.

Choosing an agency with all of these characteristics will help ensure not only that you and your customers are provided with the highest possible level of customer service and support, but also that you recover the greatest amount of past-due funds.

Ted Fox, Senior Vice President,
Commercial Services, NCO Financial Systems, Inc.



From The Insurance Desk...



Health Insurance is important to our well being and good health. Preventative care is a must for each one of us. Many people in this country do nothing to promote good health and fitness. Here are a few statistics for you to think about:

- Physically inactive people are twice as likely to develop coronary artery disease.
- Physical inactivity contributes to 17% of deaths that could be prevented.
- Health risks of being overweight include high blood pressure, asthma, arthritis, high cholesterol and type 2 diabetes.
- 17 million Americans have diabetes at this time.
- 60% of adults in the United States are overweight.
- 10-15% of children in the United States are overweight.
- Regular exercise not only promotes physical wellness but also helps the mental state. It can improve your mood, increase self-esteem and self-confidence and decrease depression and stress.
- 30 minutes of physical activity 5 or more times per week can help improve your health.

Did you know that many health insurance carriers provide both exercise and nutrition counseling and programs? A number of carriers provide discounts to fitness centers as well. Find out what your health plan will cover.





Welcomes

our new members this month

A-1 Testing Laboratories, Inc.
South Richmond Hill, NY

Cut-It-Out Editing, Inc.
Hartsdale, NY

Helpful Hands
Fruitland Park, FL

Achilles Enterprise
Phoenix, AZ

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Cohoes, NY

Henry Bogdan
Salt Lake City, UT

Advanced Ent., Inc.
Sharon, MA

Dillon Services
Troy, NY

**High Rolling Painting
Home Improvement Service**
Oak Creek, WI

Barbara H. Peavey
Kingston, MA

Discount Rx Mart of Canada
White Plains, NY

Incasapi
Boston, MA

Barry Scott Agency, Inc.
Albany, NY

Edward Medrek
Prattsburgh, NY

Jenlaur Jes, Inc.
Breezy Point, NY

BE-Centric, LLC
Chaska, MN

EF Funding Resources
Fort Lauderdale, FL

KC Transcription Service
Stoneham, MA

Bill Hahn Real Estate
Roslindale, MA

Executive Tan, Inc.
South Chelmsford, MA

Kingston Plaza Barber Shop
Kingston, NY

CB Trucking Enterprises, Inc.
Melrose, MA

French Lessons, Inc.
Newburyport, MA

L + H Window Erectors
Oxford, NY

Celeste-A Design Experience
Troy, NY

Giovanni Zodiaco
Middletown, NY

**Law Offices of
David A. Rikard, LLC**
Albany, NY

Central Mass Hardwood Flooring
Boston, MA

Grooming By Carmella, Inc.
Staten Island, NY

Leatherstocking Kennel
Oneonta, NY

Christian Mission for the Deaf
Detroit, MI

Hairitage Salons, LLC
Lilburn, GA

Legal Action Law, LLC
Nixa, MO

Premo's Deli
Miami, FL

Sun Construction
Minneapolis, MN

Levow Information Systems
Chatham, NY

Preservation International, Inc.
Boston, MA

Sunflower Family Daycare
Malden, MA

Lovelace NA
Fort Smith, AR

Progressive Electric, Inc.
Mendota Heights, MN

T.C. Finishers
Wilkes Barre, PA

M.T. Heating & Cooling
Schenectady, NY

R. Roy Sales
Amesbury, MA

The Navel Academ
Delray Beach, FL

**Medical Claims &
Compliance Group**
Boca Raton, FL

Rasa Seager
Ithaca, NY

Todesca & Son, Inc.
Roslindale, MA

Mehal Corp. dba Subway
Billerica, MA

Realty U.S.A.
Clifton Park, NY

Tom Stoenner Blown Glass
Rhinebeck, NY

Mel's Beauty Shop
Monticello, NY

Red Nose Studio
Greenfield, IN

TS Cafe-Salads Etc.
Stoneham, MA

Melissa Aunon
New York, NY

Richey Consulting
Lees Summit, MO

U Transport Logistics, LTD
Mattapan, MA

Natural Stone
Saint Louis, MO

Riverside Enterprises
Ipswich, MA

Vision Financial Services, LLC
Grafton, WI

New Eagle Restaurant
Fall River, MA

Rondout Woodworking
Saugerties, NY

**Woodstock Piano Company
of New York**
West Shokan, NY

Object River, Inc.
Wayland, MA

Shannon Data & Audit, Ltd
Stone Ridge, NY

Pam Vertichio
Glens Falls, NY

Sighteigst Desin
Boston, MA



Pools, Patios and Porches, Inc.
West Palm Beach, FL

Stat Medix
West Orange, NJ



MEMBER Spotlight

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Charles R. Wesley Architectural Design

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We offer over 20 years of residential design experience and we are happy to work with either contractors or directly with the home owner. We attribute our success to working closely with the client in order to provide solid and practical design solutions for their project.

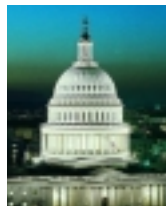
We also maintain a close watch on current design trends and building codes, which translates to a smooth transition from plan to construction.

Please call us at 845-338-5451 for any of your design needs.

Rutherford Publishing

In September of 1993, Ronnie Marroquin and Paul J. Meyer founded Rutherford Publishing and began publishing and producing the Total Wellness newsletter, which encourages individuals to set personal goals and take action in all of the key areas of life. Rutherford Publishing also is meeting the wellness needs of some of North America's largest organizations through private labeling and customization of the Total Wellness newsletter. Rutherford Publishing's key focus is helping individuals and organization reach their full potential. For more information or to inquire on how Rutherford Publishing may enhance your organization, please call 800-815-2323 or email rpublish@rpublish.com

Washington Update by Karl J. Ottosen



Minimum Wage

Senator Kennedy is once again trying to pass a \$1.85 an hour increase to the current federal minimum wage, phasing in over a two year period. The current \$5.15 an hour was set in 1996. For those making tips, the minimum wage is even lower. Proponents of the raise say that \$5.15, or even \$7 an hour, is not a livable wage. In fact, it is below the poverty line. Opponents of the bill state that the minimum wage is not designed to be a livable wage but it is a job entry wage. They argue that the market place is better than government to decide what the wage should be. Opponents further argue that even fast food jobs are usually going for above the minimum wage. If the wage is set too high many of the jobs are just eliminated. During the job boom of the 90's federal reserve economists estimate that raising the rate .50 cents an hour cost 645,000 lost jobs.

Women's Business Centers Funded

The 88 Women's Business Centers operate to help women entrepreneurs with training, counseling and assisting them with securing funding for expansion or starting a business. The centers had a financial shortfall, but Senator Olympia Snowe (R-Maine) sponsored and passed a bill that added federal money to the centers to keep them operational.

National Veterans Business Development Corporation Also Funded?

The National Veterans Business Development Corporation was formed as a private corporation with a government guarantee. The mandate is to open local centers to provide veterans with assistance starting a business and to provide entrepreneurial training. The corporation was to be self funding by the federal fiscal year 2005. The corporation is not yet self sufficient and has asked Congress to fund it one more year. To date, that funding has not been passed.

Stop playing games with your cash flow.



Place your collection accounts today!
(800) 786-1376, x1126



Get More This Spring at Working Advantage!

Working Advantage has been hard at work adding discount tickets to some of America's favorite theme parks, just in time for spring! They offer big savings on Seaworld, Busch Gardens, Six Flags tickets and more nationwide. Get your Broadway theatre tickets, movie theatre tickets, City Passes and other favorites at the same time at great prices through Working Advantage!

Take advantage of their offerings today by contacting the USFSB at

1-800-637-3331



Keep Saving

Just because you're retired doesn't mean you should stop saving. Consider these tips:

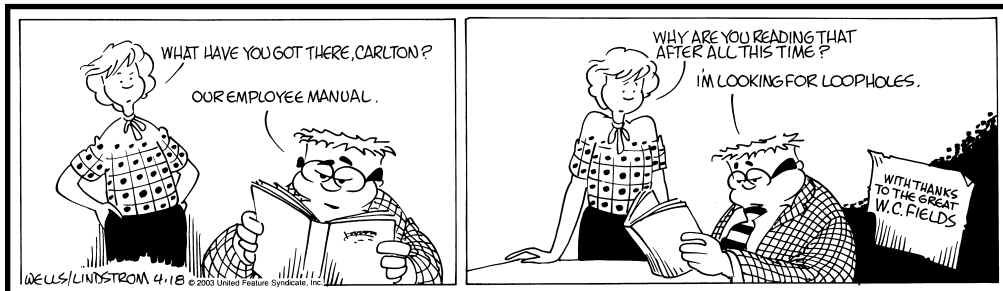
- ✓ **Construct a financial plan.** Detail how much money will be obtained from what sources and how that income will be spent. Make sure your annual withdrawal amount won't cause you to deplete your savings.
- ✓ **Consider part-time employment.** Especially if you retire at a relatively young age, you might want to work on at least a part-time basis. Even earning a modest amount can help significantly with retirement expenses.

✓ **Contribute to your 401(k) plan or individual retirement account (IRA).** If you work after retirement, put some of that money into a 401(k) plan or IRA.

✓ **Keep debt to a minimum.** Most consumer loans and credit cards charge high interest rates that aren't tax deductible. During retirement, that can put a serious strain on your finances.

✓ **Look for deals.** Take the time to shop wisely, not just at stores, but for all purchases.

If you'd like to discuss this topic in more detail, please contact Paul Ward at Morgan Stanley at (518) 432-8114 or 1-800-669-7086.



"Information technology and business are becoming inextricably interwoven. I don't think anybody can talk meaningfully about one without talking about the other."

- Bill Gates

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