

REGIONAL CHAMBER ROUNDUP

SPRING-FORD CHAMBER OF COMMERCE

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The Spring-Ford Chamber of Commerce is a community-focused business advocate. We strive to help our member businesses grow while improving the community in which we all live and work.

The Chamber consists of local businesses whose main objective is to run a successful business. We are a great resource for members, not only because we offer the opportunity to network and brainstorm with fellow members, but also to have exposure to the local community, your customer, through our continued involvement in community events and charitable endeavors. Visit www.springfordchamber.com for Chamber Events, Press Releases, Online Newsletters and more!



Welcome to the Spring-Ford Chamber of Commerce team, Mileva Repasky! Mileva is a military wife, and mother to 3 children; David (16), Katie (12), and Madelyn (10). She has a masters in psychology and has also spent the last decade in the nonprofit world helping to cultivate relationships with various stakeholders as well as drive forward effective communication and marketing strategies, all while fostering growth within the community. We are thrilled to be adding her extensive experience to the Chamber and believe she will undoubtedly be a great asset to our team. We are so excited to see the positive impact her expertise and administrative skills will have on our operations. We are looking forward to achieving great things together in the coming year!

Ask SCORE

BUSINESS PLANNING: THE NEXT GENERATION

Starting a small business requires extensive planning and research. But just because things are up and running, doesn't mean your days as a strategist are done. In fact, they are just beginning.

Planning is an ongoing necessity because the environment in which your small business operates continually changes. New opportunities and challenges will arise that are different than those assessed during the start-up stage. Your initial financial projections may be literally and figuratively on the money—or trending in a different and unexpected direction.

Here are some planning tips to help keep your small business on track for long-term growth:

Revisit your business plan. Your business plan shouldn't become a "trophy" of your start-up success. Refer to it every quarter or six months to match estimates with current realities. Update your plan as needed with new or modified contingencies, and adjusted time frames for key milestones such as expansions or new product/service lines.

Watch those numbers. Financial statements provide a window into the health of your business. Project cash flow several months into the future based on reasonable expectations for sales and income, customer demand, regular payments (e.g. loans and rent), and other factors. By comparing actual cash flow to projections, you can spot opportunities to improve performance.

Watch your industry. In today's interconnected global economy, any change anywhere can have a ripple effect on any small business. The

influences may be as far-reaching as a shift in demand for a certain commodity, or as local as a new spotlight near your store. Stay current with world and community events; study your sales records; and communicate with customers, suppliers, and colleagues. You'll be less susceptible to surprises, and better prepared to anticipate and capitalize on these changes.

Develop relationships. Although growth usually implies investing in additional resources, there may be more cost-effective options better suited to your immediate and long-term needs. Building partnerships with other businesses in your field and specialty consultants can help stretch your capabilities. They may also call on you when they need help—perhaps during a period when you have time or capacity to spare.

Invest in your staff. Because a growing business will demand more of your time, identify employees who can take on routine and management responsibilities. They'll relish the opportunity to grow personally and professionally, and you'll be free to focus on more important issues.

An experienced, outside perspective can benefit any small business, which is its a good idea to contact SCORE "Counselors to America's Small Business." SCORE is a nonprofit organization of more than 10,500 volunteer business counselors who provide free, confidential business counseling and training workshops to small business owners. Call 610.327.2673 for the Pottstown SCORE office, or visit on the web at www.pottstownscore.org.

HAPPY HOLIDAYS!!

THE BOARD OF DIRECTORS WOULD
LIKE TO THANK EACH OF YOU FOR
ALL YOUR SUPPORT THIS YEAR!

WE ARE SO EXCITED TO SHARE
THE EVENTS AND IDEAS THAT WE
ARE PLANNING FOR 2024!

**WATCH FOR EMAIL WITH
EXCITING NEWS ANNOUNCEMENTS IN
THE NEXT FEW WEEKS**

JAN 5TH, 2024
WOMEN IN NETWORKING
LOCATION TBA



DON'T BE YOUR COMPANY LEADER IN NAME ONLY

"Just wait 'til I'm the boss..."

That sentiment has helped sustain many aspiring entrepreneurs through the process of getting their small businesses up and running. Among the many benefits of small business ownership is the opportunity to do things "the right way" when it comes to employees and customers.

Once in charge, however, many small business owners find that leading, managing, and motivating others involved with the business aren't as easy as they sound. One reason is widespread confusion about the difference between "managing" and "leading." Leadership experts say they are two very different roles, even though most small business owners consider them the same.

"Managing" implies structure, control, rules, deadlines, and efficiency, says Ken Blanchard, best-selling author of *The One Minute Manager*. But according to Blanchard, "leadership" is nearly the opposite of "management." Leading requires actions that are more experimental, unstructured, visionary, flexible and passionate. Managers and leaders think and behave differently.

Blanchard and his partner Drea Zigarmi spent seven years studying how business leaders exert influence and how their values, beliefs and personalities contribute to their success — or failure. Through it all, one finding was clear: A one-size-fits-all style of leadership does not exist.

Owning a business automatically puts you in a position of leadership. Your goal is to engage employees, partners, vendors, investors, independ-

ent contractors, or other participants in your venture in a course of action that helps achieve a mutually shared vision. But being in a leadership position does not necessarily make you a leader.

Many entrepreneurs turn to management techniques to enlist the minds and muscles of the people they lead but fail to capture an equally important component — their hearts. If you merely work to focus activities of followers and fail to engage them in a purpose, you won't likely be seen as a good leader.

"The first step to becoming a better leader is to study yourself and get honest, unfiltered feedback about how you are doing from the people you lead," says Blanchard. "You cannot effectively lead if you do not know your own values."

Learning when and how to provide direction (defining roles, setting goals and priorities, scheduling, and evaluating results), and support (seeking input, listening, offering praise and encouragement, sharing information, explaining decisions, and helping others solve problems) is an ongoing process for even veteran small business owners. Employees, vendors, and customers all change; you need to make your leadership skills flexible as well.

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