

### Connections

*Staying connected to what helps us grow!*  
**October, 2006 Vol.1, Issue 5**

#### **If You Want to Improve Your Business Performance Then Build A Power Team**



We often don't think about it but businesses can perform better if they take advantage of the power of partnering. Partnerships are fundamental to growing your business, especially, if you are self-employed or a small business

working hard to achieve your projected bottom line results.

At our September 11 meeting, Sue Fox, Owner, Foxy Finishes, LLC, presented "Building Power Teams through Networking". Building off of the business plan presented by Doreen Amatelli in her excellent talk last year on "Creating a Business Plan", Sue asked us to revisit this plan and start thinking about the types of businesses we need to have in a Power Team to help us achieve our business goals. Using a hierarchy chart entitled Networking: Building Your Foundation, we discussed and explored the benefits that can be gained from expanding our network including business support, resources, reality check, out of the box thinking, etc. She also discussed where to find businesses that can be a part of our network and where to meet them. A good source is the NJAWBO Directory which lists member businesses and owner names. If you aren't sure what types of businesses you should partner with then the back of the NJAWBO Membership application can be another source.

The type of Power Team you form is also important. When forming a team ask yourself, do I want it to be formal or informal/ collaborative or cooperative? The choice is yours and each type has its own characteristics and benefits. Sue's presentation was dynamic and filled with lots of great information about the dimensions of Power Team partnerships and the power they hold for self-employed or small business owners.

#### **"Fostering Wishes" Fundraiser Scheduled in November**

A Fostering Wishes fundraiser is being held on November 17 from 6PM -10PM. Tickets will be pre-sold at \$10 each. There's a tricky tray as part of the evening with 15 baskets/gift certificates. Melissa Deputy, Prudential New Jersey Properties, has a couple of tables available at \$25 each and you will need to have a prize for a drawing at the table in addition to the table fee. If you are interested please call Melissa at 908-638-6025 or 908-628-0013.

#### **State NJAWBO October Events**

**October 14** – 2<sup>nd</sup> Annual Garden State Women Health and Networking Conference, Hyatt Regency Hotel, New Brunswick, \$20, pre-registration required. **October 20** – 12<sup>th</sup> Annual UMDNJ Procurement Fair and Awards Luncheon, Sheraton at Woodbridge Place. Call Katherine Gary at 973-972-5930 for more information and registration. **October 26** - Public Policy Day at Trenton at the State House Annex, Trenton. For more information on these and other events go to [www.njawbo.org](http://www.njawbo.org).

#### **Important Notice! Negotiating to Get**

**Your Price** with Gene Killian will be held on November 13 from 6PM – 8PM at the Hampton Inn. Registration ends November 10. Seats are limited. For more information and to register, call Karen Monroy at 908-968-0859 or e-mail her at [karen@karenmonroy.com](mailto:karen@karenmonroy.com)

#### **Creating a Growth Environment For Your Business**

How many of you think about the factors that create the best environment to grow your business. Plants need food and water; brains need food and rest; what do companies need? First of all you need talent, the right team of talented people to help you build your business; then you need to differentiate yourself from your competitors so you stand out from the pack; you need the physical resources to grow including office space and systems; finally you need to be creative and innovative by shedding repetitive routines and tight schedules and giving yourself time to come up with the next big idea. Remember, building a company is a marathon, not a sprint!



#### **SAVE these Dates...**

**Chapter Meetings** December 11  
- Christmas Party; January 8 –

Organizing Expo.