

CHAMBER NOTES

RETIREMENT PLANS FOR SMALL BUSINESSES UNRAVELED

By **Jeff Just**

Investment Planner/OF Chamber Member

A surprising number of small business owners fail to offer retirement plans to their employees, but today's retirement plans give small employers more flexibility than

ever before. To determine which one may be right for you and your business, take these factors into consideration.

Flexibility and control This control extends to a number of important areas, including:

Continued on page 6

INCREASE YOUR NEST EGG & REDUCE YOUR BOTTOM LINE - LUNCH-N-LEARN OCTOBER 16, 2008

On **Thursday, October 16th**, the Lunch-n- Learn series will feature Greg Sintow from Hewins Financial Advisors and [WIPFLI](#) CPA and Consultants. Learn about some of the tax advantages of retirement planning, what plans are available to small business owners, and how you would go about setting up such plans. Small business owners... this is for YOU! If a standard 401K is cost prohibitive because of set-up and administrative fees, you can find cost effective ways to decrease your bottom line while building your nest egg.

The session is set to kick off at 11:30am with a catered lunch at Community Memorial Hospital. (Follow the signs as you enter the hospital.)

Admission is \$7 for Chamber members—a \$3 discount from the regular admission fee! The listed representative on the Chamber membership can designate an alternate if he or she is unable to attend. Non-members or other employees from member firms will be charged \$10. Lunch is included with both admission rates.

RSVPs are not required but are greatly appreciated. It helps assure the correct number of handouts and lunch service. Please contact Michele Ripley for more information or to confirm your attendance at 920-604-1008 or email the Chamber at ofchamber@centurytel.net.

Hope to see you there!



Oconto Falls
Area Chamber
of Commerce

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October 2008

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Special Thanks to our
October newsletter sponsor

Home Respite Care, Inc
of Oconto County





Home Respite
Care, Inc.

All proceeds
benefit Home
Respite Care, Inc.
and its programs



“Taste in Oconto County”

“16th Annual”

Sunday, November 2nd

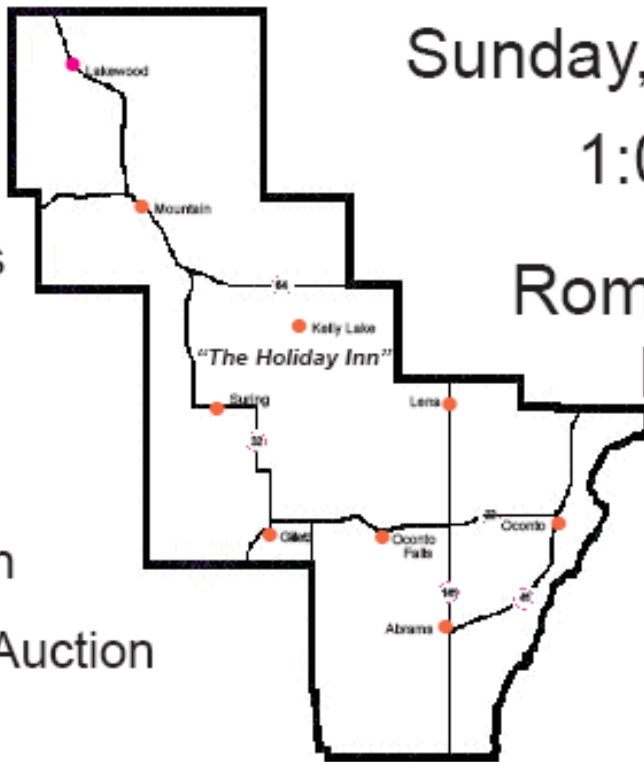
1:00 - 4:00 P.M.

Raffles

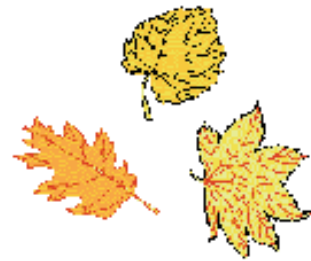
Door
Prizes

Live
Auction

Silent Auction



Romy’s Holiday Inn
Kelly Lake



\$18.00 in advance \$20.00 at the door

Call 920-846-3444, ext. 1436 for ticket information

Complimentary wine glass for first 200 people through the door

Sponsored by Kuehl Funeral Home & Oconto Electric Cooperative



Supplemental Funding Received from:
Thrivent Financial for Lutherans, Oconto County Chapter
and National Mutual Benefit Fraternal Branch #925

President's Message

Going Global

Are you international yet? For years, we have heard about the change to a global economy and how new workers need to be prepared for this aspect of business. In the last two weeks, I have learned that even our small communities have already gone "global" with their business.

First, I read about it in the Wisconsin Department of Commerce newsletter. Dubai (do b eye), a country in the United Arab Emirates, is striving to build the world's tallest skyscraper (remember when the Sears Tower in Chicago held that title?). Kohler Company has supplied faucets for the building and Marshfield Door Systems has supplied high end doors. There are others that have been involved as well. When the skyscraper is completed in a country thousands of miles away, it will literally have the handprints of Wisconsin workers and businesses all over it.

Last Friday, I had another opportunity to see the global economy at work as I traveled around Oconto County courtesy of OCEDC (Oconto County Economic Development Corporation) and the County Board to learn more about companies in our region. I was amazed, as I visited with Unlimited Services in Oconto, Custom Metal Specialists along with Precision Machine and Team Industries in Oconto Falls, Diversified Woodcrafts in Suring and Seneca Foods in Gillett, how each organization has opportunities to ship product anywhere around the world and engage in global business.

While buying and selling local is a key attribute to maintaining a successful economy within our communities, it does stand to reason that expansion occurs

Calendar of Events

October

9

GENERAL ELECTION for President and Vice President of the United States, Representative in Congress, State Senator, Representative to the Assembly, District Attorney, County Partisan Offices, and Referenda (if required).

16

11:30 am

LUNCH-N-LEARN
Community Memorial Hospital Retirement Plans for small businesses. Reservations appreciated.

November

20

BUSINESS MEETING
Location and Time TBA

when engaging in trade in and out of the U.S. As is typical, if your business is in a position to provide services or products outside of the community or even the U.S., there are a number of websites and organizations that can help.

One I thought interesting is the International Business Center, a non-profit group supporting global business. You can find them at www.international-business-center.com. They have great tips on etiquette which is another article as well as insurance, law, marketing and other resources. Another place for information is the Business Assistance Center at Northeast Wisconsin Technical College in Green Bay.

By developing our businesses, we grow our communities by providing jobs to families.

Stay busy this month,

April Konitzer
Chamber President

Executive Committee Highlights

September 23, 2008

Pancake and Porkie Breakfast – September, 2008

The 2008 Pancake and Porkie was a success. \$500 was raised for Home Respite Care. While food costs were up, other expenses were kept down with donations of cups, napkins, plates and dairy products from Badger Energy, Oconto Falls Tissue Mill, Linda Cyra and the Wisconsin Dairy Promotions Board.

2009 Membership Fee Structure

April Konitzer presented a modified fee structure for 2009. Consideration was given to size of businesses and those who are no longer part of a business but wish to continue participation. The proposed structure will require a vote in November.

2009 proposed dues as follows:

Home Based Business	\$75
1-5 employees	\$75
6-15 employees	\$100
16-30 employees	\$125
31-45 employees	\$150
46-60 employees	\$175
60-75 employees	\$200
75-100 employees	\$250
100+ employees	\$300

There will no longer be an Associate membership fee. For statewide or national companies, number of employees is based

on number located in Oconto County. Dues include one voter per membership.

By-Laws update

After review and revision from the EC, updated By-Laws were presented. These changes will require member approval at the November meeting.

Non-profit Status

Attorney and Chamber member Howard Eslein has agreed to help the Chamber set up official non-profit status. This will allow the Chamber to apply for grants and make member donations deductible as charitable contributions for tax purposes.

2009 Budget

The budget was drafted and will require member approval in November.

Fun Fest

The Fun Fest committee has decided to remain a separate entity. While the Chamber will continue to maintain their accounts and funds, that will be the extent of Chamber involvement. The Fun Fest committee has also declined to contribute to the 2009 Chamber budget.

For a copy of the complete minutes, please contact Michele at 604-1008 or email at OFChamber@centurytel.net.

2008 Oconto Falls Area Chamber of Commerce Officers

President:

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Vice President:

Kimberly Pytleski
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Treasurer:

Debbie Arndt
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Secretary:

Lisa Christensen
920-846-4508
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Treasurer's Report – October 2008

Checking Account			
Beginning Balance			6,464.34
Expenses			
Contracted Services	\$875.00		
Oconto Chamber - golf team	\$100.00		
CMH - Snacks for golf outing	\$49.29		
OFHS - Pancake and Porkie	\$847.96		
April Konitzer - expenses	\$22.47		
Total Expenses	\$1,894.72	minus	<u>1,894.72</u>
Deposits			
Newsletter Sponsor	\$50.00		
Membership	\$150.00		
Pancake & Porkie	\$1,737.00		
Total Deposits	\$1,937.00	plus	<u>1,937.00</u>
Checking Account Balance 10-1-08			\$6,506.62
Savings Account			
Beginning Balance			18,473.68
Deposits			
Interest	\$29.03		
	\$29.03	plus	<u>29.03</u>
Withdrawals			
Savings Account Balance 10-1-08			18,502.71
Total Operating Funds			25,009.33

About this Newsletter

O.F. Chamber Notes is a monthly publication by the Oconto Falls Area Chamber of Commerce. The intent is to keep Chamber members informed about issues of interest and promote Chamber meetings and activities. To the extent possible, the newsletter will be sent out in electronic format, but paper versions will also be sent out to those members who cannot access it electronically. If you currently receive a paper version and would like to get it in electronic format or know of someone who is a Chamber member and is not getting the newsletter please contact Michele Ripley at 920-604-1008 or OFChamber@centurytel.net.

For other information on the newsletter or to submit items of interest, contact the editor, Michele Ripley at 920-604-1008 or OFChamber@centurytel.net.



- How the plan is funded
- The maximum amount of money that can be sheltered under the plan
- Who is eligible to participate
- The degree of administration involved
- The cost of the plan

Ease of administration

Many small business retirement plans have been designed to keep administrative work to a minimum.

Cost Few small business owners can afford to pay high fees to implement and maintain a retirement plan. Many of today's plans are intended specifically to minimize such expenses.

Congress has supported a whole new breed of retirement plans tailored to the specific needs of small businesses. These plans, which include SIMPLE IRAs, SEP IRAs, Profit sharing plans, and Individual 401(k)s, may be suitable for small businesses looking for low cost, minimal government regulation and relief from having to contribute to a retirement plan every year.

SIMPLE IRA - Ideal for business owners with 100 or fewer workers who would like their employees to share responsibility for their own retirement savings, but who don't want the

complexity, cost and administration of a 401(k).

SEP IRA – Suited best for a self-employed individual or small business owner who wants a simple, easy-to-administer plan that allows you to make annual discretionary tax-deductible contributions to a retirement plan.

Profit Sharing Plan – A good option if you like the features of a SEP, but want more control over your plan's eligibility and vesting, and you don't mind some additional administrative responsibilities. Employer contribution percentage may vary, and may even be skipped altogether.



Individual 401(k) – Designed specifically for owner-only businesses that employ a spouse or the owner's immediate family members. It's

also for businesses with part time employees who are not eligible to participate in the plan.

Find out which one is right for you or if the current plan you have is your best option.

To learn more about these types of plans, please call **JEFF JUST**, your local chamber of commerce member retirement planner. **920-846-3846**
www.jjustinvestments.com

Registered Representative & Securities offered through Packerland Brokerage Services, Inc. 432 Security Blvd., Suite 101 Green Bay, WI 54313 Phone: 920-662-9500 Member FINRA & SIPC

NEW MEMBER PROFILE



Premier Upland Hunting, Sporting Clays

Little Creek Lodge offers a complete natural experience with almost 700 continuous private acres, superb pheasant coverage with wild and released birds, fully automatic sporting clay courses, one of the largest multi-level 5-stands in the Midwest, and large smoke-free clubhouse with bar and grill.

Little Creek is a **perfect place for parties and outings**. Enjoy a great outing with friends or business associates, and afterwards sit back and enjoy something delicious from our bar and grill, browse in our pro shop, or watch some hunting or sporting shows on our big screen TV. **Rental shotguns and golf carts** are available for your convenience.

What is Sporting Clays? Sporting clays is a challenging and fun clay target game that closely simulates field shooting. It is perfect for both the novice and expert shooters. It utilizes different types and sizes of clay targets launched at different speeds and angles. Targets may be crossing, rising, incoming, outgoing, quartering, rolling or hopping, or any combination of these. Courses vary in degree of difficulty so Little Creek Lodge is challenging and fun for shooters of all experience levels.

With a natural carryover of pheasants and some of the best cover around, Little Creek's upland hunting can't be beat. Fields of sorghum, switch grass and marshes are bisected by two natural spring fed creeks. They provide some of the best coverage for natural pheasant hunting that you have ever seen. We use only premium quality pheasants that are "raised wild and kept wild." We

get our birds from the best breeders in the state and keep them healthy in a large flight pen. You'll experience first hand what quality flight birds are like.

Stop out and see what we have to offer. We are sure that you will make Little Creek a part of your upland hunting and clay shooting plans year after year.

Little Creek Lodge is **open to the public and easy to find**. 4219 Sampson Rd, Little Suamico. (Sampson Road / 185 Exit off of Hw 41/141 -- head East for 3 miles, past County J). **Club hours are from 8 a.m. until 7pm**, Tuesday through Sunday. We are closed on Mondays. We open at 8 a.m. during bird hunting season. Morning Hunting Hours are 8-12. Call 920-826-7382 for more information.

FALL CHARITY CLASSIC

Little Creek Lodge proudly partners with Kingdom Come

Little Creek Lodge is holding a Competitive Sporting Clays Shoot on **Saturday, November 1, 2008 from 9 am—3 pm** to help raise money and collect donations for Kingdom Come, a 501 c(3) non-profit serving families in Oconto county. Entry fee—\$35 or only \$30 with a qualified donation of non-perishable food or personal care products.

Compete for prizes and help those less fortunate. Join us for the Fall Charity Classic. For more information on the shoot, please contact Mike Boomsma at the Lodge at 920-826-7382. If you would like to sponsor a station or make a prize donation, please contact Michele at 920-604-1008 or lcldodge@centurytel.net.

	<u>Budget 2008</u>	<u>Actual 2008 - (9/23/08)</u>	<u>Proposed Budget 2009</u>
<u>BEGINNING BALANCE</u>			
<u>INCOME</u>		\$26,080.68	
Interest	\$35.00	\$71.39	\$75.00
Membership	\$6,000.00	\$5,875.00	\$7,500.00
Fun Fest Contribution toward Chamber Account	\$1,000.00	\$1,000.00	\$0.00
Holiday Party		\$408.00	\$500.00
Lunch N' Learn	\$0.00	\$270.00	\$500.00
Newsletter Sponsor	\$300.00	\$350.00	\$600.00
WPPI Donation	\$1,000.00	\$0.00	\$1,000.00
Promotional Fundraiser			
Golf Tournament	\$8,500.00	\$8,677.00	\$8,500.00
Fall Fun Fest	***	***	***
Pancake & Porkie	\$2,000.00	\$1,737.00	\$2,000.00
Total Income	\$18,835.00	\$18,388.39	\$20,675.00
<u>EXPENSES</u>			
City Folders	\$500.00	\$0.00	\$0.00
Contracted Services	\$7,500.00	\$2,625.00	\$10,500.00
Discovery Guide	\$2,500.00	\$2,500.00	\$2,500.00
Donations			
CMRI (1 of 2 promised)	\$0.00	\$0.00	\$0.00
Pledge Senior Center	\$0.00	\$0.00	\$0.00
Porkie Project	\$500.00	\$0.00	\$500.00
Elec. & Phone	\$325.00	\$0.00	\$0.00
Fundraiser			
Farmers Market	\$0.00	\$0.00	\$0.00
Golf	\$4,000.00	\$3,127.58	\$3,500.00
Porkie & Pancake	\$1,000.00	\$847.96	\$1,000.00
Falls Fun Fest	***	***	***

Holiday Party		\$435.00	\$500.00
Lunch N Learn	\$600.00	\$141.41	\$250.00
Meals	\$100.00	\$0.00	\$50.00
Membership Benefits			
Window Clings	\$650.00	\$105.50	\$125.00
Memorial Day (fireworks)	\$500.00	\$500.00	\$0.00
Mileage		\$1.68	\$25.00
Miscellaneous		\$95.64	\$100.00
Newsletter	\$25.00	\$0.00	\$0.00
Office Expense	\$100.00	\$30.51	\$100.00
Officer Expenses	\$0.00	\$0.00	\$0.00
Outdoor Advertising	\$350.00	\$350.00	\$0.00
Payroll Expenses		\$56.60	\$0.00
Postage	\$100.00	\$47.08	\$75.00
Scholarships	\$500.00	\$500.00	\$500.00
Special Activities	\$200.00	\$140.00	\$200.00
Street Beautification	\$0.00	\$0.00	\$0.00
Website Development	\$300.00	\$0.00	\$750.00
FBLA, Badger Girls, Boy Scouts			
YOUTH REQUESTS			
Total Expenses:	\$20,000.00	\$11,503.96	\$20,675.00
Difference Between Income and Expenditures		\$6,884.43	\$0.00
Other adjustments not noted above			
BALANCE			
Checking Bal.		\$6,529.09	
Savings Bal.		\$18,502.71	
Falls Fun Fest Checking		\$8,922.78	
YEAR END BALANCE		\$33,954.58	
CHANGE IN COMBINED FUND BALANCE		\$7,873.90	

HOW (& WHY) YOU NEED TO KEEP LOYAL CUSTOMERS

5 STEPS TO EXPLAIN THE MYSTERY

From www.bizhelp24.com

No matter what size or type of business you run, customers are essential; without them your business could not exist profitably.

Customers that are loyal will return more often, giving higher sales! However, a surprising number of businesses appear to just expect customers to arrive, and seem to do nothing to make them want to return.

This article looks at different ways in which you can help to keep customers loyal.

Why Is It Important To Have Loyal Customers?

(i) Repeat Sales

If your customers develop a loyalty to your business, they will be much more likely to choose you over your competitors in the future. Over the course of a year, the sales of one loyal customer can add up to a significant amount.

Something every business benefits from is a 'customer for life' – a customer who will always buy from your business where possible. If your business satisfies loyal customers every time, then hopefully many will become customers for life.

"80% of your business comes from 20% of your customers"

(ii) 80/20 Rule

Most businesses tend to find that 80% of their business comes from only 20% of their customers. These are the 'customers for life' and loyal customers who purchase regularly.

Although it is vital for any business to attract first time and occasional customers, it is usually much more beneficial to turn the ones you have into loyal customers.

This is especially true in fast moving markets, where customers may use your product on a daily/weekly/monthly basis.

If you have 1000 customers who buy 1 product each year, you will sell 1000 products a year.

or

If you have 100 customers who buy 10 products each year, you will still sell 1000 products a year.

(iii) Word of Mouth

This is the cheapest form of marketing, where your satisfied customers speak to their friends and family, effectively selling your business to them.

Loyal customers will be much more likely to tell their friends about your business than occasional visitors, even if the service given to both of them is great. Not only do loyal customers spend more, but they can also help bring in even more new customers.

Loyal customers can be especially useful in service businesses such as plumbing and electrical repairs, where most people use word of mouth recommendations to decide which business/person to use.

"It costs five times more to gain a new customer than keep an old one"

(iv) Cost

Probably the best reason for making (and keeping) your customers loyal is also the simplest: It is commonly stated that it costs five times more to gain a new customer than keep an old one.

Turning just 10% of your occasional customers into loyal customers could save you up to 8% of the costs of gaining customers (Such as: marketing, price offers, staff costs and time, etc...). It is just good business to do good business and keep customers loyal.

