



NAWBO Marks 25th Anniversary of the Passage of the Women's Business Ownership Act of 1988

Washington, D.C. - October 25th marked the 25th anniversary of the signing of the Women's Business Ownership Act of 1988 in the United States. The legislation, designated as H.R. 5050 – for the equality it set out to establish – was signed into law by President Ronald Reagan.

NAWBO Buffalo Niagara shares a close connection with this groundbreaking legislation: former Congressman John LaFalce was Chairman of the House Small Business Committee and was instrumental in the passage of the bill.

"This landmark piece of legislation ushered in a transformation in women's enterprise development by addressing key barriers that had been impeding entrepreneurship and business growth by women," said Billie Dragoo, Chair and Interim CEO of the National Association of Women Business Owners (NAWBO), an organization that was instrumental in the legislation's passage. "As a result of this legislation, women entrepreneurs were provided with long overdue access to capital, education and technical assistance offered in a woman's voice, access to federal policymaking circles, and the undercounting of the number and economic contributions of women-owned businesses were finally addressed."

The four tenets of the Act included: 1) extending the Equal Credit Opportunity Act to include business credit, 2) launching a "demonstration project" that resulted in the establishment of women's business centers across the country, 3) establishing the National Women's Business Council, and 4) directing the Census Bureau to include all women-owned firms in its quinquennial business census.

"As important as all of the elements of the Act have been to women's enterprise development, I'd argue that providing compelling and myth-busting data

and statistics have done more than capital, counseling and community to propel the growth of women-owned businesses forward. Indeed, it has proven to be the fuel that has opened eyes, changed hearts and minds, and allowed us to measure progress

and point out continued gaps," stated Julie Weeks, President and CEO of Womenable, who has conducted much of the groundbreaking research on women's entrepreneurship that has been undertaken since the passage of the Women's Business Ownership Act.

The National Women's Business Council (NWBC), a bipartisan advisory body created by H.R. 5050, has as its mission to provide advice and counsel on women entrepreneurial needs to the Congress, the Administrator of the Small Business Administration and the President of the United States.

"Women business owners today are often shocked to hear about the challenges that their predecessors faced only 25 years ago," according to Virginia Littlejohn, CEO of Quantum Leaps, Inc., one of the NAWBO leadership team who helped the House Small Business Committee organize the hearings. "In an era when many states required a male to co-sign a business loan, one witness who was divorced and didn't have a husband or father who could be a co-signer had to ask her 17-year-old son to co-sign for her – when he couldn't even vote."

"Women are leading the economic recovery in this country by starting more businesses and growing them faster. If we can spur every woman business owner to add just one employee to her company, we will add millions of new jobs and give this economy the jolt of growth it needs," said Monica Smiley, publisher and CEO of Enterprising Women, a magazine that reaches one million women entrepreneurs in 185 countries around the globe.



2013/2014 program

Program is subject to change

Location	Windows on the Green Westwood Country Club 772 North Forest • Williamsville NY 14221	Time	5:30 p.m. Networking 6:00 p.m. Dinner
Cost	\$30 member • \$ 40 guest	RSVP	Cancellation 48 hrs in advance.

make your dinner reservation online at: www.nawbowny.org

Include your full name, telephone number, dinner choice (guests include name of NAWBO member who invited you). Mail pre-payment (check payable to NAWBO) to: NAWBO, P.O. Box 1165, Orchard Park NY 14127.
We now accept paypal: log onto our website and follow prompts for payment.

Questions? Contact our chapter administrator, Jeanne Hellert, at 238-2461 or nawbowny@gmail.com.

Please RSVP by 3:00 p.m. on the Friday the week before the Wednesday night meeting

november 13, 2013



Build Your Business Through Innovation . . . Or Not?

Larry Mietus, founder of **Speaking of Strategy** will offer a dynamic must-attend presentation for all entrepreneurs. Business owners and operators often think that the only ways to build a business are to sell more, acquire another business or merge. What role does innovation play in building your business? The barriers to and benefits of innovation will be discussed in this interactive session!

thursday, november 14, 2013

Breakfast Bunch

November's Breakfast Brief will be hosted by Nicole Fiorella at Catalyst Fitness in Williamsville. Time: 8:00 – 8:30 a.m. Networking • 8:30 – 9:00 a.m. Presentation from Nicole Fiorella and the Catalyst Fitness staff. Location: Catalyst Fitness Williamsville (corner of Union at Wehrle), 770 Wehrle Dr, Williamsville, NY 14221
RSVP: TODAY to Nicole Fiorella at nicole@fiorellasearchgroup.com

Catalyst will offer members of NAWBO an annual membership at savings of 32% (\$140) off the regular membership rates which will include:

- Usage of all of our Fitness facilities in Buffalo (Total of 4 – See website, www.CatalystFitnessBuffalo.com)
- Access to ALL of Catalyst Fitness Group Exercise classes
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- Hands on Fitness Assessment to help guide getting started
- Introduction to the Catalyst Fitness Shake Bar

Catalyst Fitness is looking for a minimum participation of 30 NAWBO members in order for this program to be considered a "corporate rate." This Breakfast Brief will kick off "Enrollment Week" to ensure the convenience of getting all our members started.

Would you like to host one of our monthly Breakfast Briefs? NAWBO Buffalo Niagara will be offering monthly morning meetings entitled Breakfast Briefs. This group will gather the third (or fourth) Thursday morning each month as a networking platform, a learning venue, and an opportunity to share business experience. a chapter member will "host" the monthly meeting by committing to a particular month. The host member is allotted a 30 minute window to speak about their business and to deliver information that is useful to other women business owners. We've set up a 30 minute window for network too! Location will be the Pancake House, 5479 Main Street in Williamsville (members pay for their own breakfast) or at the business location of the "hosting" member where host will supply a continental breakfast. If you are interested in hosting a Breakfast Brief, please contact committee chair Nicole Fiorella at nicole@fiorellasearchgroup.com.

Please note: meeting date change!!

thursday, december 12, 2013

Holiday Networking Get-Together

Please bring a guest to our networking meeting!. Mari McNeil will be singing jazz favorites from The Great American Songbook – the songs of Ella Fitzgerald, Tony Bennett and Frank Sinatra, plus a few you might not know.

nawbo buffalo niagara

NAWBO Buffalo Niagara is the premier organization for women business owners who aspire to accomplish growth, education, and connections.

nawbo

The National Association of Women Business Owners propels women entrepreneurs into economic, social, and political spheres of power worldwide by:

- **Strengthening** the wealth creating capacity of our members and promoting economic development within the entrepreneurial community
- **Creating** innovative and effective changes in the business culture
- **Building** strategic alliances, coalitions, and affiliations
- **Transforming** public policy and influencing opinion makers

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Email submissions: whiterabbitdesign@roadrunner.com

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president's message



November kicks off the holiday season for everyone. And so many holidays! Veteran's Day (in Canada, Remembrance Day), Islamic New Year, Thanksgiving, Hanukkah, people of all kinds from all over the world have a holiday this month.

There's a country music song with the phrase "It takes all kinds of kinds." The same is true of NAWBO Buffalo Niagara. We are all different yet we must all work together for the betterment of our chapter.

Someone told me recently she was looking at our membership directory and noticed that she didn't know many of the names and that she had missed many of our regulars... I know this can happen for many reasons.

A certain amount of attrition is expected in any organization: The trick is to balance attrition with growth, coming out on the growth side of the equation. People don't really leave because of dues or a dinner fee. They leave because they aren't "invested" in an organization. This is something I think we can improve on; create stronger engagement of our members. Here are my thoughts:

Are we fulfilling our chapter's mission? NAWBO Buffalo Niagara is the premier organization for women business owners who aspire to accomplish growth, education, and connections.

Are we a social group or a networking group or an education group? If we're about education, I think our programs are too short to be meaningful. Where are we going? What's our direction? What's our plan for the future? Are we helping women business owners? Are we mentoring other business owners? Are we minimizing others that we don't deem worthy?

It's always more inviting to guests when our members greet and welcome them when they come to a meeting. More than just a nod and a smile, it creates an atmosphere of inclusion when members sit and talk with guests.

How many of us sit with the same people at every meeting? Maybe to do business or just catch up, but you never know what can happen when you sit at a table with a stranger! Mutual friends, connections, even business can ensue... Ask a new person to sit on your committee; people tend to stay where they feel engaged. And we need to reach out to more professional organizations or college entrepreneurial programs and create coalitions that will benefit all of us.

If you are a new member, ask to be included in a committee – any committee! A new member just asked to work on public policy. In fact, two people are doing that now. Hooray! If you see someone new, ask them to join you at dinner. Introduce them to those you know at the table.

Please start giving some thought to my questions above. What does the NAWBO Buffalo Niagara Chapter mean to you? Where do you see it going? Are you mentoring someone? Let me know your ideas. We can become too entrenched in old ways – we need to define who we are so we know where we are going in the future. In the meantime, Happy Holidays.

Marilyn Coté-Miller
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¹According to statistics released by the U.S. Small Business Administration (SBA) for total approved loans through the SBA's 7(a) lending program during the federal fiscal year ending 9/30/2010. ©2011 M&T Bank. Member FDIC.

your finances

Six Burning Investment Questions, Answered*

Financial Planning Association® (FPA®) of Western New York

* Think of the answers to these questions as a prerequisite to, not a substitute for, seeking advice from a financial planner.

Choices. Investors today have so many options for where to put their money, selecting the right ones – as in, those that best match their financial goals, life stage, monetary philosophy and tolerance for risk – can be daunting, even downright confusing.

Making sense of the many options starts by enlisting the services of a CERTIFIED FINANCIAL PLANNER™. A CFP® is trained specifically to help you make the right investment choices based on a big-picture analysis of your current circumstances and priorities as well as your situation going forward. To find one in your area, visit the Financial Planning Association's national database of personal finance experts at www.FPAnet.org/PlannerSearch/PlannerSearch.aspx

With your hard-earned money at stake, here are some of the key choices you are likely to face, to help you sort through the options and to prep you for that must-have discussion with a financial planner:

1. Should I prioritize investing over paying down debt? Given

how fast debt – from credit card balances, school loans and the like – can compound, Keith Newcomb, CFP®, at Full Life Financial LLC in Nashville, Tenn., said paying down debt in many cases should take precedent over investing the money instead. People with minimal debt can do both at once.

2. Should I invest my discretionary income toward retirement or spend it now on stuff I want? Members of Generations X and Y, according to some estimates, will need to save upwards of \$2 million to live comfortably throughout retirement. Bottom line: The earlier a person starts investing for retirement, the better off they will be financially during retirement, even if it's investing only a small amount to start. So if you have discretionary income after your expenses are covered and your short-term money goals (paying off a credit card, saving for a car or a home, etc.) are addressed, invest it in a retirement vehicle now and save that 72-inch TV purchase for later.

Continued on page 6

3. Should I put money in my work-based retirement plan [such as an IRA or 401(k)] or open my own individual retirement account (IRA)? Whether it's a work-offered IRA or 401(k) or an IRA you open yourself, these types of accounts offer the advantage of letting you make contributions tax-free (tax-deductible). But if faced with a choice, you may want to opt for an employer-based retirement account over one you open yourself for several key reasons: (1) your employer may offer matching contributions; (2) you may be able to contribute more each year to a work-based retirement plan, depending on the type of plan; and (3) contributions to a work-based plan can be set up to come automatically out of your paycheck. There's also the option of investing in both a work-based plan and your own IRA. Regardless, this is an issue that deserves a deeper discussion with a financial planner.

4. What type of IRA should I invest in, a traditional IRA or a Roth IRA? Given the tax implications, here's another issue to take up with a financial planner. But before you do, know that with a Roth IRA, contributions aren't tax-deductible on the front-end; you're

investing after-tax money, but that money comes out tax-free on the back end. It's the other way around with a traditional IRA, whose distributions typically are taxed on the back end. Many financial planners recommend putting money in both types of IRA to diversify the tax status of their IRA distributions.

5. When it comes to an investing strategy, should I rely on a traditional (stocks-and-bonds-focused) approach or a less traditional asset-allocation model? Ultimately, it comes down to the investor's comfort level and risk tolerance, said Newcomb. "There are many approaches to successful investing. My advice is to be open-minded to breaking with tradition." Tradition, embodied in what's called "modern portfolio theory," holds that investors should diversify their portfolio with equity investments (stocks and stock mutual funds, for example), fixed-return investments (such as bonds and bond mutual funds) and a small amount of cash. Now more than 60 years old, that theory lately has begun to show signs of wear, notes Newcomb, who said the best approach is to "invest in harmony with market conditions" — and in consultation with a financial planner.

6. Am I better suited to investments that require a hands-on, self-directed approach or to those where I can take a more hands-off, autopilot type of approach? Some investors prefer building a portfolio of individual, hand-selected equities (such as the stocks of individual companies) and fixed-income investments. Others prefer vehicles such as mutual funds (including target-date or lifecycle funds) that take certain investment choices out of the investor's hands and put them in the hands of a third-party portfolio manager. The more hands-off you want to be, the more you should rely on investment vehicles in the latter category, said Newcomb. "Target-date funds are good for people who don't want to make any [investment] decisions themselves."

Whatever approach you prefer, he adds, it's always best to develop an investment strategy with the help of a qualified financial professional.

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women in leadership



November WIL Honoree

Denise Gueli

Partner

The Bonadio Group

Denise is a partner in our Buffalo office with over 22 years of professional experience. Prior to joining The Bonadio Group, she was a principal at a large Buffalo-based accounting firm.

Denise has a strong background in a number of industries and has helped many clients, both large and small, maximize their business potential. She has assisted clients with analysis of overall profitability and development of action plans for the future. Denise is known for her strong personal skills and the energy she brings to helping businesses reach their goals.

Denise also specializes in employee benefit plans and is considered one of the leading employee benefit specialists in the U.S. As a frequently requested speaker for a number of organizations across Western New York, Denise has presented various educational seminars in the employee benefits area. She has also served on expert panels, and is actively involved in client education regarding the highly complex rules associated with sponsoring employee benefit plans. She is a member of the Conference Planning Committee for the AICPA's National Conference on Employee Benefit Plans, considered the premier conference in the industry, where she also taught four sessions and served on an "Ask the Experts" panel.

Denise received her B.S. in Accounting from the Jones School of Business at SUNY Geneseo. She is active in the Buffalo community and currently serves as Secretary of the Buffalo Chapter of the New York State Society of Certified Public Accountants. She is a member of the Business Advisory Council of SUNY Geneseo and former treasurer of the National Kidney Foundation of Western New York. Denise is also an active member of Leadership Buffalo. She has been honored with Business First's 40 Under 40 award for career achievements and community involvement.

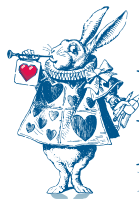
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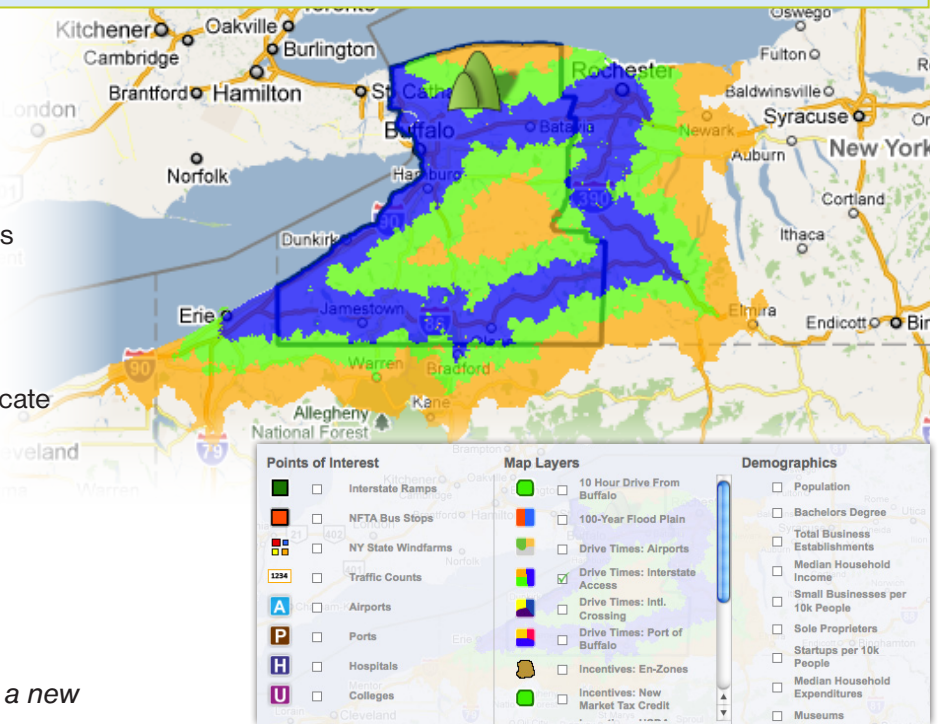
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3. She then takes a look at the Consumer Spending report, which shows the amount of dollars an average household within a five-minute drive spend on food away from home.
4. The entrepreneur runs a Business Report to see what kind of competitors are nearby.
5. These reports, generated by the BNCLS, provide a complete picture of the economic landscape so the entrepreneur can properly evaluate the location's business potential.



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