

INDA's Small Business Newsletter

Covering Issues That Affect You

January 15, 2008

INDA SMALL BUSINESS E-REPORT

Welcome to the INDA Small Business e-Report. This monthly e-publication provides INDA members with insight and advice on operating a successful small business in today's nonwovens industry.

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NEW YEAR'S RESOLUTIONS FOR SMALL NONWOVENS COMPANIES

So you've gone ahead and made – and perhaps already broken – a 2008 New Year's resolution for yourself. Well, it is not too late to make some more lasting and profitable resolutions for your small business that can help make 2008 your best year ever. Here, courtesy of business consulting firm Citrin Cooperman, are the "Top 10 New Year's Resolutions for Small and Entrepreneurial Businesses."

1. Work "on" your business, not "in" your business. Don't get overly caught up in the day-to-day details of your business every day. Give yourself sufficient time – one day a week, for example – to work on the macro issues that affect your business and will ultimately drive it forward.
2. Reevaluate your relationships with key vendors to ensure you're receiving the best value. Businesses grow and change over time. The vendors chosen five years ago may have been right at the time, but perhaps it is time for a change. It doesn't hurt to look around.
3. Create a 2008 budget that forecasts the upcoming year's revenues and expenses and analyze these projections as appropriate, typically on a monthly basis. The budget should be detailed enough to project revenues by client as well as new sources of revenue, and costs by department.
4. Create a trusted circle of advisers and use them regularly. Some small companies may want to appoint a board of directors, while others may opt for a more informal group of outside advisers with keen business acumen. The point is to avoid going it alone. Bounce ideas off this group.
5. Create a disaster recovery plan. It's important to have a plan in place to keep your business going in case of a major disaster, such as a fire, a terrorist act or even computer sabotage.
6. Track the sources of new business more diligently to get a better handle on them. Most business owners have a sense of this, but without monitoring it closely it is impossible to take appropriate actions to enhance these new business streams.
7. Assess your strategic plan – and if you don't have one in place, create one. Many businesses have a three- or five-year plan that gets crafted with care. Unfortunately, business owners often get lost in the day-to-day details of running their businesses and don't revisit this plan. Consequently, they can't make the decisions they need to stay on course.

8. Limit new initiatives and follow through on them. The biggest hindrance to business growth is a lack of follow-through. Entrepreneurs have a habit of developing many great ideas – many of which can't be completed. Pick a few great ideas and methodically see them through to successful completion.
9. Commit yourself to a monthly review of sales generated by products and/or services offered by your firm. Strong sales in one product can mask weak sales elsewhere. If information is tracked, decisions can be made about improving slumping products or eliminating them.
10. Set up a schedule of meetings with your key business advisers, such as your banker, accountant and attorney. You may want to meet with your banker quarterly to review your capital needs, your accountant monthly to review revenues and costs versus budget projections, and your attorney twice yearly to review risks.

INDA NEWS

NEW INDA INTERN PROGRAM TO HELP DISCOVER FUTURE LEADERS

With the ambitious goal of identifying, recruiting and hiring the next generation of nonwovens industry professionals, INDA has initiated an online Intern Program that brings together INDA Member nonwovens companies and young professionals considering the industry as a career.

The Intern Program's goal is to help companies find qualified employees. The effort will communicate with these future executives where they are most comfortable – on the Internet – with the focus of the effort on the INDA Website at <http://www.inda.org/class/interns.html>.

“In a recent survey of our members, more than 50% of top management in nonwovens told us that finding qualified employees was extremely difficult,” says Rory Holmes, president of INDA. “Our goal is to bring together INDA Member companies who are looking for new talent with the men and women who are the future of the nonwovens industry.”

The key feature of the Intern Program is a link on the INDA Website that allows INDA member companies to list their intern positions for all levels of positions within the company. The students then are able to check the available intern positions and contact the company directly.

In addition, students can complete the intern form on the site, which will then be posted online so that participating companies can review their interests and background and contact them if they have a match.

“The recruiting process for young talent today is extremely competitive and an industry such as ours needs to aggressively reach out to these young men and women to promote all that our companies have to offer,” Holmes adds. “The INDA Intern Program will market our industry and our association to allow us to identify and train future employees.”

INDA will be spreading the word on its new Intern Program through its newsletters and other publications as well as through outreach to leading engineering and textile schools and community colleges . . . from professional to entry level positions.

Another facet of INDA’s educational and career outreach efforts will be the establishment of a curriculum at Catawba Community College, located near Charlotte, North Carolina. This course will focus on training and education for potential factory and plant personnel.

SMALL BUSINESSES TO BATTLE BIG BOYS FOR 2008 VISIONARY AWARD

It will be a battle of the little guys versus the biggest companies in the nonwovens and personal care industries for the prestigious 2008 Visionary Award. Now in its seventh year, the Award – which is given annually to a new consumer product that utilizes nonwoven fabrics in its final form – will be presented at the VISION 2008 Consumer Products Conference, February 11-14, 2008, in Fort Worth, Texas.

For more information on VISION 2008:

<http://www.inda.org/events/vision08/index.html>

The six nominated finalists – ranging from a small maker and marketer of disposable doggie diapers to Kimberly-Clark’s newest consumer product – will make presentations during VISION 2008 and conference attendees will vote on the recipient of the 2008 Visionary Award. The six finalists are:

1. Curity Brand Nursing Pad, Covidien
2. Do-Rite Disposable Dog Diapers, Do-Rites
3. PowerTex Glass Cleaner, Ecolab
4. SpaSensials, Kimberly-Clark
5. OMop Dry Sweeper Cloths, Method Products
6. Consumer Shopping Bags, Reliance Industries (India)

Last January at VISION 2007 in Denver, Tyco Healthcare Retail Group was presented with the 2007 Visionary Award for its Swim Pants. As has become a tradition at the VISION Conferences, Tyco, now known as Covidien, will make a presentation at VISION 2008 to provide an update on the winning product.

INDA MEETINGS SCHEDULE

2008

VISION 2008 Consumer Products Conference
February 11-14
Renaissance Worthington Hotel, Fort Worth, Texas

Annual Meeting 2008 (For INDA Members Only)
February 24-26
Hyatt Regency Grand Cypress, Orlando, Florida

INTC 2008, International Nonwovens Technical Conference
September 8-11
Hilton Americas, Houston, Texas

Filtration 2008
December 9-11
Pennsylvania Convention Center, Philadelphia, PA

2009

INTC 2009 International Nonwovens Technical Conference
September 21-24
Grand Hyatt Denver Downtown, Denver, Colorado

THAT'S ALL, FOLKS

We would love to hear from you. Just email us at [mjacobson@inda.org](mailto:mjacobsen@inda.org) to let us know how you are getting along.

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INDA Small Business e-Report