

SMALL BUSINESS

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BEST OF INDEPENDENT STREET

Excerpts from WSJ.com's Blog for Entrepreneurs

Purchase the Brand Name First, Then Create a Business Around It

BY GWENDOLYN BOUNDS

Here's a new twist on start-ups: Buy a brand name first—then start your company.

At www.circlerbrands.com, there are several brands for sale, like "We Do the Math" for aspiring accountants or "Bloom-Service" for a floral business. Each brand already has a registered trademark, logo, registered domain names and a vanity toll-free number. All that's left is to, well, build the business.

The strategy is the brainchild of Susan Murphy and her husband, William Pilipchuk, whose interior design and branding company **iContact Designs Inc.** is based in Pleasant Ridge, Mich.

Is this idea a time saver or a lazy entrepreneur's way out? Here's what some readers had to say:

"Some folks are skilled at building the business, others with marketing/branding that, when based on truth, brings to life a coherent 'personality' that consumers love. Like a playwright, these are simply great brand scripts that need directors, producers, and actors to manifest them."

"A logo (or corporate identity) is supposed to be a reflection of the owner's passion and the business purpose. I'm afraid that this fast-food approach to identity creation will entice too many would-be business owners to skip one of the most valuable parts of the start-up: asking themselves 'Who am I?' and 'Who do they (the customer) want?'"

Tips for Weathering the Credit Crunch

By Shelly Banjo of the Wall Street Journal
It isn't just the big guys like Bear Stearns that have to worry about the credit crunch. CIT Group, a large lender to small and midsize businesses, is in crisis, and some small banks are in trouble, too.

Small-business owners rely on continuous loans and lines of credit for working capital. Louis Cappelli, chairman and chief executive officer of New York-based **Sterling National Bank**, says he has seen some lenders pull those lines at a moment's notice, forcing business owners to quickly find alternative financing.

He offers these tips for small-business owners on riding out the credit crunch:

- Review the terms of your line of credit to make sure it will adequately

cover unexpected turns in your business.

- Get an up-to-date assessment of the value of your assets.

- Pay attention to how your bank is faring. Changes at your lender could affect your business.

Has your business been hit by the credit crunch? What steps have you taken to protect your company?

Readers say:

"My Internet company...[has] never been able to get a bank to give us a line of credit because we have no 'tangible' assets other than office equipment. We have used our American Express for our line of credit since 2001. In December, Amex suddenly raised, without notice, our interest rate from 9.95% to 29.95%. Suffice it to say we are searching every avenue for alternative lines of credit."

Rosa Alfonso, director of public affairs for **American Express Co.**, says, "I can't comment on a specific card-member account. However, we only raise an APR based on a card member's behavior on that particular American Express account. Specifically, we may raise an APR on an account if the card member does one of the following: Is late paying that account more than twice in the last 12 months; bounces a check; goes 60 days without paying their minimum due; goes over their limit three times in 12 months on that account."

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