

# Lakes Business

**Jacki Taylor**  
Money Matters



## Calculating the risk of an investment

As an investor, how much risk can you tolerate? It's an important question — because the answer can help you make the right investment choices.

Before you know your risk tolerance, you'll want to make sure you first understand the nature of investment risk — the risk of losing principal. This risk is especially prevalent when you invest in stocks, because stock prices will always fluctuate — and there are never any guarantees about performance. Of course, a decline in value does not mean you need to sell; you can always hold on to the stock with the hope that its value will bounce back. And this can certainly happen, but again — no guarantees.

How you respond to this type of investment risk will tell you a great deal about your own risk tolerance. Of course, no one, whether he or she has a high tolerance for risk or a low one, particularly likes to see declines. But people do react differently.

If you're the sort of person who can retain your confidence in your investment mix and can focus on the long term and the potential for a recovery, you may well have a higher tolerance for risk. But if you find yourself losing sleep over your losses (even if, at this point, they're just "paper" losses), becoming despondent about reaching your goals, and questioning whether you should be investing at all, then you may have a low tolerance for risk.

This self-knowledge of your own risk tolerance should help inform your investment decisions — to a point.

Even if you determine you have a high tolerance for risk, you almost certainly should not load up your portfolio exclusively with stocks. If the stock market enters a prolonged slump, you could face heavy losses that may take many years to overcome, causing you to lose significant ground in the pursuit of your financial goals.

Conversely, even if you discover you don't have much tolerance for risk, you won't want to invest only in supposedly "safe" vehicles, such as certificates of deposit (CDs). During those periods when rates on CDs and similar instruments are low, as has been the case in recent years, your interest payments from these investments may not even keep up with inflation — meaning that, over time, you could end

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## TwinDesigns to celebrate first year in Bristol

By **HARRISON HAAS**  
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BRISTOL — Swing by the TwinDesigns Gift Shop in downtown Bristol for a variety of Granite State products and souvenirs made right in the heart of the Lakes Region.

Twin brothers Brad and Jim Tonner, co-owners of TwinDesigns, will be celebrating their one year anniversary after Thanksgiving this year of their retail store. The pair have been in business with one another for 22 years, having opened their wholesale business first, followed by the retail store.

Brad and Jim started their wholesale business in Nashua, where the business was located for the first 10 years of operation. After deciding they wanted a retail store, they moved to Bristol after 12 years of being in Manchester.

"It was a natural thing that we decided to have a store because we're selling to stores," said Jim.

For the past 22 years, the brothers have had a wholesale business selling to historic sites, resorts, cruise liners and giftshops from all over the country. They do all the original artwork that goes on their prod-



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**TWIN BROTHERS** Jim and Brad Tonner will be celebrating their one year of the TwinDesigns retail shop in Bristol later this year. Jim, left, and Brad, right, are seen here out front of their store in Central Square.

ucts, which includes notecards, magnets, mugs, keychains, T-shirts and other items. They also have oth-

er New Hampshire-made products that they sell in the store as well as \$.10 candy.

"Since we have been doing it for 22 years, we decided to have a retail business and have our own giftshop," said Brad. "We love having the store here, we meet so many people. We have a lot of items in the store, including many that we remember when we were kids."

The brothers said they remember going to a store when they were younger where the owners had pets. In addition to their two cats at the TwinDesigns store, Jim said that one of the main attractions at the shop is a 44-year-old Florida Cooter turtle named Diane.

"They used to sell these turtles at the local five and dime stores," said Jim. "They were about the size of a quarter."

Jim has had Daine for all 44 years of her life. She has traveled with him from place to place and now she has become part of the business.

"She's part of the family," said Jim. "We have people who come into the store and ask how she is doing before the ask how we are."

The Tonner brothers originally grew up south of Boston. Their grandfather had a house on Newfound Lake, which actually was a driving point to bring the two back to the Lakes Region. A collection of their home videos from the 20s, 30s and 40s is actually on display at the store.

"It's kind of a throwback, country store," said Jim. "In addition to our work, we sell other people's New Hampshire-made products."

Brad does the illustrations and Jim is in charge

of the photography for their products. Both of them have contributed to the five children books that have been published so far. They said they come from a very artist family, with their mother, Kelly, having a great drawing talent.

"All the flowers you see on our notecards and mugs, our mother did that," said Brad. "She just passed away last year so we're sort of passing it down and keeping her name alive."

Jim said that they have had people come from all over the world to visit the store. They have met people from Germany, Scotland, France, Australia as well as all over the country.

For more information, visit the store at 8 Central Square in Bristol or go online to their website at: [www.twindesigns.com](http://www.twindesigns.com).



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**JIM TONNER** feeds a piece of strawberry to Diane, a 44-year-old Florida Cooter, in the back room of their retail store of TwinDesigns in Bristol.

## Grand opening at Enterprise Center in Plymouth Oct. 15

PLYMOUTH — From the minute Tom Armstrong stepped through the door of the Enterprise Center at Plymouth, he knew the prospects for his growing business became a little brighter.

Armstrong, a Plymouth State alumnus, owns Narrative 1, a Holderness-based commercial property appraisal software developer seeking to expand its market share nationally, and the ECP provides a convenient, fully-staffed workspace with access to Plymouth State University's business faculty and staff.

"We're very excited about the quality of the space, and the technology behind it, this is a facility we badly needed but couldn't find," said Armstrong, who now employs a dozen people. "We sell our software to banks and government agencies and they will come and visit our office before engaging in a transaction with us; this space allows us to show them a professional business atmosphere."

ECP Executive Director Michael Tentnowski said Narrative 1 is a great example of how a business incubator should work.



COURTESY

**NARRATIVE 1 EMPLOYEE** Matt Christian moves furniture into the company's brand new office space at the Enterprise Center at Plymouth Sept. 27. The ECP will have a grand opening Oct. 15.

"Welcoming the first member into the building highlights the progress the facility is making in creating jobs and economic opportunity for entrepreneurs across the region," Tentnowski said. The ECP, located at 1 Bridge St.,

is a joint partnership between Plymouth State University and the Grafton County Economic Development Council, whose goal is to support entrepreneurship, small businesses, and economic development in central New Hampshire.

Governor Maggie Hassan, PSU President Sara Jayne Steen and Dinah Adkins, past President of the National Business Incubator Association and expert on rural economic development, will address guests during the 5:30 p.m. grand opening ceremony in the lobby of the Silver Center for the Arts.

The GCEDC is providing the physical location and building, using \$2 million in federal, state and corporate funding; PSU is providing incubator staffing, business services and intellectual capital through the College of Business Administration. Essentially, the ECP provides a "one stop shopping" location for businesses throughout the region seeking advice and counseling, services, leased space, mentoring, and networking.

Unique features of the ECP include a sales skills development video production room and space dedicated to professional focus group services. The ECP will also act as a headquarters for an enhanced business outreach effort in central New Hampshire by PSU staff and graduate students.

## Stay ahead of the curve

About the only constant small business owners can count on these days is change. The interdependent nature of today's marketplace means that the ripple effect of events in China or Wall Street may well reach your small business in Anytown, USA.

That's why ongoing strategic planning is essential to the long-term viability of a small business. Keeping on top of current and emerging trends, and evaluating them in the context of your business goals, allows you to anticipate and respond more quickly to shifts in the business landscape.

Entrepreneur, author, and nationally syndicated columnist Rhonda Abrams says that short- and long-term planning is a must for every entrepreneur, even those who are

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doing quite well.

"Many small business owners think the path to success is doing one thing, then doing more of it," Abrams explains. "If the market falls off, your instinct is to make more sales. But you can't make sales if there's no market to sell to. That's why you need to continually be aware of things that can affect your business."

Your business plan is the foundation for your small business's strategic planning efforts. It should be reviewed at least annually, but many experts recommend more frequent assessments, particularly as growth opportunities emerge or your market undergoes sudden changes

(e.g., a natural disaster, arrival/departure of a major employer, price spikes, etc.).

Along with examining the marketplace and how it's being influenced, perform a SWOT analysis on your small business. Identify your Strengths—the areas that are giving you an advantage, how they can be enhanced, and consider whether they'll remain positives in the future. Also examine at your Weaknesses—areas where your business may not match up so well, and what can be done to address them.

Similarly, look for immediate and emerging Opportunities that you can capitalize on, and Threats that

might compromise your operations and profitability now, and in the future.

You'll likely find no shortage of information resources to assist with your strategic planning—from industry websites and publications to your community newspaper. Blogs and other social media channels are also a great resource according to leading small business consultant Melinda Emerson.

"Every business owner should be using social networking sites such as Facebook, LinkedIn and Twitter as a listening device to understand how their marketplace is changing," Emerson says. "It allows people to get real-time information from current and prospective customers, and the competition."

As you translate your strategic planning findings

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Top Ten Reasons to  
**BUY LOCAL**  
In The Lakes Region

### Encourage Local Prosperity -

Research indicates that entrepreneurs and experienced workers will more likely live and invest in communities that preserve the characteristics of locally owned businesses.

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