

Mar"key"t place

We want to further discuss one of our favorite books, *Seven Habits of Highly Effective People*, by Stephen Covey. We are on Habit 5: Seek First to Understand, Then To Be Understood.

This can be a tough one. Our human tendency is to talk about ourselves first, then learn about the other person. However, in marketing our business, it behooves us to listen first to our customers, then talk about our product or service. By listening first



to their needs and wants, we can better communicate how our company can serve them.

Covey gives a great illustration about a customer who goes to her optometrist for help. After briefly listening to the customer, the doctor says, "Here, try my glasses on. I've worn this pair for years and they've really helped me." The customer puts them on and can't see a thing. The doctor is confused why the customer is so unhappy. After all, what works for him should work for her.

When you empathically listen to your customer (listening with empathy, not sympathy), you are getting inside that person's frame of reference. Then you can seek for them to understand your business. You now know what the customer wants. The rest of your sell is applying what you have just learned.

Next month: Habit 6

Quote

To whom will you run for help?
Where will you leave your riches?

—Isaiah 10:3

Q&A

Client: I've hired someone, now what?
(continued)

BKC: Have policies in place for certain tasks. If this is an existing position that the new hire is replacing, you should have a system by which you like things done.



Create a policy for various tasks. If you have no written policy yet, while training him/her one-on-one, have the new hire write the new policy, in their own words. More next month.

KEEPING LEDGER

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ACCOUNT-ABLE

We continue our new series on the essence of accounting and how it serves your company.

Last month we talked about the history of an accounting formula called "double-entry." Resuming that line of thought, let us give you an example of how you use this formula on a day to day basis within your company using an accounting software such as Quickbooks Pro: When you write a check in Quickbooks (QB), you are first prompted from what bank account the check is drawn. Next the check number, date, payee, amount, and memo. At the bottom of the Write Check box, you have to enter an "Account." This account is drawn off of your list of accounts (known as Chart of Accounts) to determine where best to categorize this check. Was the check to Verizon? Then the account would be Telephone.

Once you have assigned an account you hit Save and Close. Viola! You have just created a double-entry transaction. The first part of the entry was the "from" part being taken out of your checking account. (In accounting terms, the Credit). The second part was assigning the funds to a specific account, i.e.: Telephone. This was the other side of the double-entry—the Debit (as accounting terms go). Next month we'll look at double-entry for deposits.



Calendar

Sunday, March 11th
Daylight Savings Time Begins
Thursday, March 15th
Corporate Tax Returns Due
Wednesday, March 21st
Vernal Equinox