

Mar"key"t place

We continue our series on effective networking. After the networking event is over, you need to follow up with your leads. For without a follow up, your name will be lost in the crowd. Here are some suggestions:

- During the event, write notes on the contact's business card. You'd be amazed how many cards you will gather, and then when you sit down in front of your computer to write an email or make a call, you can't place the face, and totally forgot what you



had talked about. Write notes while they are fresh.

- Don't send a mass email to new contacts.

You hate spam—so do your new leads. Take the time to make your email personable and direct. Remember, everyone you met is running a business. They are not at networking events to be a soccer mom and talk about the weather. However, if they are a soccer mom on the weekend, make a quick note in the email about it to let them know you were listening.

- Send a personal note via snail mail. A lot of first emails get stuck in spam, but a personal note card gets open and read. It's also unique.

- Call, but talk briefly. Remind the lead about your networking event and how you enjoyed your encounter.

- Look for lead's email response in your spam folder. Good emails sometimes get caught in this filter.

Continued next month.

Quote

We have different gifts, according to the grace given to each of us.

—Romans 12:6

Q&A

Client: Do I have to 1099 corporations?

BKC: Technically, no.

However, BKC makes it a practice to 1099 all companies that provide any form of service, regardless of corporate status. Why?



1) It's a safeguard and it never, ever hurts to 1099 anyone for anything. 2) Some vendors know the law doesn't require a 1099 be issued to corporations, so vendors lie and say they are inc'd when they are not. Key Tip: Have a W9 on file for *all* vendors.

KEEPING LEDGER

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ACCOUNT-ABLE

Having employees is a sign of growth for a company. It's a wonderful blessing to have enough work to be able to "clone" yourself to generate more business. However, having employees is also a great burden.

We start a new series on payroll and all its glory...and agony.

First we need to discuss the distinction between an employee and an individual that helps you in a specialized area, (i.e. subcontractor or consultant):

- Employees have definitive hours, contractors make their own hours. Example: Employee works M-F, 9-5. Contractor arranges to work 9-5 on Monday's only.

- Employees do not have their own tools of the trade, contractors bring their own tools. Example: Employee who works for a plumbing company drives a company van and the company provides all the tools for the job.



Plumbing contractor has his/her own truck, own tools, and bills the customer for the materials used on the job.

- Employees only work for the company, no one else. Contractors have many customers. Example: Employee works full time for your company, and thus does not have any free time to obtain outside work, nor do you allow them to do the same work for another company, in fear of conflict of interest. These are the basic three ingredients to employee vs contractor.

Calendar

Sunday, April 20th

Passover

Wednesday, April 23rd

Administration Professional Day



The Sound of Business...

Form 571L is the Business Property Statement from the county in which you do business. The county is collecting tax on already sales-taxed property. Here are the categories of property:

- Machinery, Equipment (for your particular trade or profession). This would include equipment such as drills, lifts, and equipment that makes parts (for manufacturing)
- Office Furniture and Equipment: This would include desks, file cabinets, phone systems, and copy machine, but NOT computers/printers
- Other Equipment: That which didn't fit into the first two categories
- Tools, Molds, Dies, Jigs: This category relates to manufacturing and specialty fabrication industries that use large tools and molds
- Computers components: Computers and printers
- This property listing does NOT include leased equipment. The county wants that listed separately under a category called Property Belonging to Others. For that you will need to provide the Lessor's name/address, the year you acquired the equipment, the year it was manufactured (not necessarily placed into service because what if you bought the equipment used?), Description of the equipment (such as Color Printer), the Cost to purchase the equipment new, and finally, the annual lease payments
- Building, Leasehold, and land improvements. This would include major renovation



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Important Websites:

www.irs.gov

www.edd.cahwnet.gov

www.boe.ca.gov

www.ftc.gov

www.ENCINITASCHAMBER.COM

WWW.QBGARDENS.ORG

www.catchtheday.com

www.business-keepers.com

HAPPY SPRING

SUNSHINE!

Katch the Day

There is a little town, just north of San Diego, called Encinitas that provides delightful opportunities to Katch the Day. Two days and two nights will do wonders to your mental batteries. The main street running through Encinitas is non other than the 101, North Coast Highway, and it has convenient freeway access off the 5 freeway at Encinitas Blvd.

You still have the amenities of San Diego near by, such as Wild Animal Park and Zoo, or Sea World, but with the small town feel.

Beach access is conveniently at the end of Encinitas Blvd west, which dumps you into B Street. There is even handicapped parking right next to the sand!

The real secret to this haven is the Quail Botanical Gardens. What a treat to walk into a garden with virtually every variety of plant found in the world. There are plants from New Zealand, Australia, the Orient, Africa, and of course our great nation. The bamboo collection alone is worth the price of admissions. They have a type of bamboo there that reaches over three stories in height, and about 9 inches in diameter. They have them clumped together so tight that the root system causes the nearby ground to sink about an inch when you step on it. There are no signs that point this out, we just started walking along and noticed the path was giving under our feet. Something to experience.

KATCH THE DAY AT ENCINITAS AND LEAVE THE BUSINESS-KEEPING TO US!

