

Mar"key"t place

Your business is placing second and you're seeking to improve to the number one spot with your clientele. Last month we discussed an important, competitive edge—service. This month we'd like to discuss a not-so-obvious edge—appearance.

The appearance of your business encompasses many things: your store front, employees, yourself, your literature, to name a few. Let us start with your store front.

The appearance of your store sometimes is the standard by which your customers will solely base their image of you. For example, if you have

a law practice, you want to portray complete confidence in your work and expertise. It is very suitable to have your practice in a nice corporate building. However, don't skip on the little things: make sure your name is listed on the directory marquee in the lobby and outside your office door. Also, have your business cards readily available at the receptionist's desk. It's not enough that you have a nice office, you have to let your clientele know you are a permanent occupant, not just borrowing a fancy desk.

If your "store front" is in retail, we also encourage you to display your business cards at the front desk or door. Consider printing up business cards for staff members; this helps customers feel connected to your staff and not just you, as well as give your staff ownership of their own work.

Quote

Have you comprehended the vast expanses of the earth?
Job 38:18

Q&A

Client: Should I pay for staff education?

bkc: Many companies, larger ones, offer educational programs for their employees such as MBA or industry specific certified programs. For smaller companies that want to increase employee productivity we suggest encouraging and paying for educational seminars and/or trade shows. A seminar on how to use Excel or Word is a great start in education.



KEEPING LEDGER

The Official Newsletter of
business-keepers consulting



Issue 9 September 2005 Volume 4

business-keepers Consulting

...the KEY to keeping business.

2210 Pacific Ave, Suite K1
Costa Mesa, CA 92627
(714) key-8-key phone
(714) key-8-535 fax

www.business-keepers.com

ACCOUNT-ABLE

Ah, that wonderful report called the Profit and Loss Statement, otherwise known as the P&L or Income Statement.

In our last few issues of Keeping Ledger, we have been walking you through how to keep a manual system of accounting using the basic tool—your checkbook.

By now, you should have a spreadsheet or columnar pad listing the checks you've written, and to what expense they should be categorized, along with totals of all the expenses for the month.

Next, your deposits need to be totaled for the month as well, indicating the source of the deposit.

The totals for deposits should be lumped together by type such as total deposits that were Income, total deposits that were Loans from you (the owner or officer), etc. (FYI: your deposits should match your sales receipts. We'll cover this point in next month's issue).

Now for the final summation in this Profit and Loss process. On a fresh worksheet, place the total Deposits (i.e.: Income) at the top of the sheet, then list each Expense's total by category under the Deposit total (i.e.: Income). Now subtract all the expense categories from the Income and that is your Net Profit for the month.



Calendar

Monday, September 5th
Labor Day (observed)
Sunday, September 11th
Grandparents Day & Patriot Day
Thursday, September 15th
Estimated Tax Payment Due
Thursday, September 22nd
Fall Equinox