

Mar"key"t place

We have observed over the years that when it is slow for businesses that is when they market. The rule of thumb about marketing is—you always market, whether your business is slow for busy.

It can be very hard to market during your "busy season" but here's the theory: If you continue to market during your busy season, your marketing will slowly pay off and transpire during your slow season, thus alleviating the problem of having a slow season because you



are constantly bringing in new business all year around. Since this is a slow season from some

industries, here are a few suggestions for marketing:

Use this time to come up with a year-around marketing plan, one that you can implement in stages throughout the year depending on the seasons (if that affects your line of work)

Track your yellow pages (and other media) results to determine your ROI (return on investment) Network and keep networking. Don't stop networking during your busy season, network throughout the year

Set aside time each day or week to market your business. No matter how busy or slow you get, always spend a set amount of hours implementing your marketing plan on a regular basis.

The KEY to marketing is consistency.

Quote

The waves may roll, but they cannot prevail, they may roar, but they cannot cross the sand.
—Jeremiah 5:22

Q&A

Client: How do I fire an employee (cont.)?

bkc: The first step is to document a bad behavior, sit down with the employee privately, and discuss the behavior. Give the employee a chance to rebuttal. Have the employee acknowledge the discussion by signing the document and place it in their employee file with comments on how the employee is going to correct the behavior. (Continued next month.)



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ACCOUNT-ABLE

We continue our discussion on converting your manual accounting system to a computerized one using Quickbooks Pro (QB) software. In order to complete the transition from manual to computerized we need to capture all of the balances on the report called the Balance Sheet (ie: Assets Liabilities and Equity). We've covered Assets, let's move on to Liabilities.

The most obvious liability (meaning "you are liable to pay") is Accounts Payable. When you receive a bill from a vendor, one of two things happens: 1) you immediately cut a check and pay the bill (cash basis accounting), or 2) you capture the expense, but cut a check at a later date (accrual basis accounting).

Accounts Payable is the management of those bills which you owe but have not yet paid. When you convert from manual to computerized you pick a point in time from which to start, such as January 1st

(assuming this is the beginning of your fiscal year).

Therefore, when we enter beginning balances for Accounts Payable we are not capturing the expenses from the bills you owe because those expenses were captured in the prior year and must not be entered twice. Instead, we are merely capturing the liability of the expenses.

More on this subject next month.



Calendar

Monday, September 4th
Labor Day (observed)
Sunday, September 10th
Grandparents Day
Monday, September 11th
Patriot Day
Saturday, September 23rd
Autumn Begins