

The Updater

11.1

A Newsletter from Resources for Small Business

April 2009

In This Issue . . .

[Social Networking Comes to Roost: Twitter & Friends](#)

[Solutions for a Poor Economy](#)

[Notes from Terri](#)



PO Box 355
Long Lake, MN 55356
763-476-4227

info@resources4smallbiz.com
www.resources4smallbiz.com

Our fax number has
changed
(763) 390-3688

*Watch for our
upcoming class:*

**Creating & Using
a Budget**

*coming sometime
in May*

Small Business Tip:

Q: "Should I lease or purchase my car."

A: A car lease only makes sense if your business is purchasing the car. Then, it

→ Are you twittering & tweeting? Social Networking comes to roost

Are you one of the over-thirties who has no clue what *Twitter* is? Are you part of the brave new world of Social Networking? Will social networking benefit your business?



Every business should have some presence on the social networking scene or be left out of the newest way of selling your company's product line.

Always link to your web site so you get a higher rating in the search engines. Remember the golden rule of the internet: Never say anything online anywhere that you don't want everyone to know - even in emails.

Make sure the time you are investing in social networking is actually benefiting your business. For example, if you are a physician's office, the majority of your business comes from patient and insurance company referrals. Your web page needs to educate and inform because patients don't make buying decisions from your web site. So you'd probably want to be on *Linked In* and maybe *Facebook* and have a blog, but *Twitter* may not make sense for you. However if you're a web developer, your web page demonstrates to the prospective client how good you are, so it better have all the bells and whistles working nicely, including all the social networking venues.

Web Page: Make sure when you develop your web page that you have on every page the correct terms that people use to find you. Don't use what you think people use to find you. Use some of Google's tools to find out what people are using to find you. Sometimes you'll be amazed at how prospects are looking for your product or service.

Social Network Sites: *Linked In*, *Xing*, *MySpace* and *Facebook* are all different sites on which you can participate in the networking scene. *Linked In* and *Xing* are really business oriented (*Xing* being a global site), whereas *MySpace* and *Facebook* are more personal. The significance of these sites cannot be underrated: *Snapple* now lists their *Facebook* location right in their TV commercials, so Fortune 500 America is paying close attention. Also, sites like *MySpace* and *Plaxo* are not as popular as they were three months ago. Make sure you are where everyone else is at. If you're a heavy *MySpace* user, quickly make the jump to *Linked In* and/or *Facebook*.

Blog: There are myriad choices for blogs, the most popular among them being *WordPress*, *MySpace* and *Blogger*. Again, with a blog make sure it points back to your web site. Try to make your blog interesting to read. So many blogs are, frankly, boring. Many of our businesses are using their blogs to announce new products or even create a discussion about products.

Twitter: This is a social networking tool that limits communications to 140 characters (including spaces) and enables users to send and read other users' updates, called Tweets. You sign up under other users to receive their updates. You can also have their tweets sent to your SMS application, in

can be written off the business.

A car lease never makes sense personally because you are paying high interest on a depreciating asset.

You should purchase the car if you are buying it personally, because the lease is not deductible and at the end of the lease, you still don't own the car.

Software we work with:

Apple Consultant's Network

Daylite - Productivity Suite

Checkout - Point of Sale

Lightspeed - Point of Sale

POS-IM - Point of Sale

STX - Point of Sale for Salons

MYOB:

AccountEdge, Premier

FirstEdge, BusinessEssentials

QuickBooks for Mac

QuickBooks - all PC versions

MYOB Full Service Payroll

Services We Provide

Management Consulting

Startups
Reorganizations
Business Plans
Marketing Plans
Change management
Workflow processes
Training & Policy Manuals
Train Owners
Train key staff

Software Training

MYOB AccountEdge

MYOB Premier

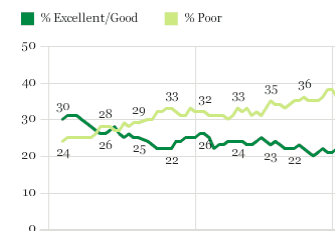
case you need to keep close tabs on that person. When creating blogs or tweets, be sure to answer the question, "so what?"

Zimbio: This is the forerunner in the brave new world of interactive magazines. You can sign up to be a member (their growth in the last year was 240%). A form of social networking, this magazine has articles written by participants like you.

Call us at Resources if you have further questions on social networking, or if you need a referral to someone who can help you get into the scene.

→ solutions for a poor economy

Most of our clients are doing pretty well during this poor economy. Listening to all the doom and gloom on television right now would make one think that business is bad everywhere. That's because the Fortune 500 companies discovered in Q4 of 2008 that, *by golly, we are* in a recession. Small business knew that 18 months ago when they were first hit with the recession.



Now Fortune 500 has discovered and reacted to the recession, resulting in thousands of people being out of work.

Here's the good news: With all these highly trained and skilled workers available, small business employers now have a chance to get these workers on board to fill openings at their companies - for a wage they can afford to pay. These workers may only stay for a year or two, but think of what that level of talent can add to your business in the meantime! Most openings also are attracting copious resumes, giving employers a wider selection than they've had in the last five years.

The bad news is unsurprising: Fortune 500 contracted its spending. From banks to retail to medical facilities, everyone's tightening their belts. Layoffs and hiring freezes are common. Every expense is being reviewed and cut somehow. These choices slow the rest of the economy.

Small business can still benefit from this environment. Remember that the biggest layoffs happened in Q1 2009. So by mid summer, suddenly there are going to be many "freelancers" available that are unable to get work. Also, mid to large sized companies may have been lost their positions with Fortune 500 companies. Your smaller one may be able to pick up a portion of that work because you cost less. Be ready to jump on every opportunity.

Finally, remember that small business is the first to recover in a recession, and it might be a full 18 months before big business has a clue that the recovery is in the works. Watch for the small business recovery, which could begin as early as the end of Summer 2009.

→ Notes from Terri

2008 came in with a good lesson: Have your exit strategy planned. This year, my personal life seeped over into my business life, first just sort of trickling in and then hitting like a tidal wave.

MYOB FirstEdge
MYOB BusinessEssentials
MYOB Checkout
QuickBooks for Mac
QuickBooks for PC
Daylite
POS-IM
STX
Remote training & support

Accounting Services

Bookkeeping at your site
Bookkeeping at our location
Remote support
Payroll with your software
Outsourced payroll
Payroll Tax Prep
Month end reconciliations
Month end closings
Quarterly review of books
Pre-tax return review
Year end closing



I spent the better part of the year recovering from cancer, only to have a second round of cancer hit me the last week of December. The great news is that I'm once again in remission, and recovery, although slow, is happening in the most positive way. My doctors are delighted to see me up and working. Some of the things I've learned I'd like to share with you.

1. Your company should offer good health, disability & life insurance;
2. Ensure you have your staff cross trained so the loss of any one individual in the business can be filled by others in the business;
3. Create a process manual for your business so it can keep running in your absence. My staff was delighted they had a pretty good one, and we found where the holes were and plugged them this year;
4. Be sure you have your will done and someone in your family knows where it is. Be sure your attorney or executor knows where your important papers and passwords are. Your business won't survive without them.
5. Think about how you will exit your business someday. Are you going to sell it, and who would be the most likely buyer? Will you just close, and then how do you service the business you have now? Do you need key person insurance to cover hiring someone while a business transition takes place? Planning for this eventuality makes sense.
6. Be sure to keep your plan up to date.
7. Keep a positive attitude about your business every day.

I want to thank many friends for all their support this year: from my friends Bower and Huey, who visited me in the hospital; to my husband and my Mom & Dad who took care of me every day; to my friends in New Jersey, LA and Fargo. A special thanks to all the MYOB Certified Consultants who helped me this year. Also, to all my clients, I thank you for your flexibility during my illness. Thank you for everything!

Check out our web sites at

[Resources for Small Business](#)

[TechSource IT](#)

Discussion contained in The Updater is for informational purposes only and may not be construed as advice in your particular situation
© 2009 Resources for Small Business Inc. All Rights Reserved.

[Forward email](#)

✉ [SafeUnsubscribe®](#)

This email was sent to info@resources4smallbiz.com by info@resources4smallbiz.com.
[Update Profile/Email Address](#) | Instant removal with [SafeUnsubscribe™](#) | [Privacy Policy](#).

Email Marketing by



Resources for Small Business Inc | PO Box 355 | Long Lake | MN | 55356