

SCORE Central PA January 2011 Newsletter

Business Improvement Workshops

FREE Business Basics Workshops every 2nd Tuesday (monthly)

Beyond the Basics Workshop - \$35.00 per person
Walk-in cost is \$50.00. Save money, pre-register. Workshop Titles:

Taxes and Financial Management—January 18, 2011

Cash Flow Financial Management—February 15, 2011

Writing a Better Business Plan—March 15, 2011

10 Simple Steps to Finding New Customers—April 19, 2011

(Simple Steps is sponsored by THE UPS STORE, 19 Colonnade Way -
Simple Steps is **FREE**, pre-register before the April 15, 2011.
After the deadline or at the door, the cost is \$15.00 per person.)

All workshops are in Centre County, 9:30am –Noon at the Nittany Bank,
2541 East College Avenue, State College PA (near the Nittany Mall)

Spotlight



FOR THE LIFE OF YOUR BUSINESS

SCORE's new logo. A contemporary design which supports SCORE's strategic goals and reflects what SCORE can do for business owners.

[Workshop Info/Registration go to scorecpa.org](http://scorecpa.org)

Start the New Year off with a business checkup to help you succeed

Business Tip #1

Small businesses – like the people who own and operate them – need an annual checkup to stay healthy and on track and prepare for the future. Now is an excellent time to review the financial situation of your business so that you're ready for 2011.

Start by assessing your current situation and immediate business needs. Is your income in line with your projections? How about your expenses? Think about any upcoming needs and plan now for equipment purchases and other capital expenditures that may be needed in the coming months.

An important step in any financial review is an evaluation of your financial goals. Ask yourself where you want to be in three years, five years or 10 years. Do you want to grow your business and increase profitability? Or do you plan to sell your business or transition it to a family member? Is retirement in the near future?

Your immediate business needs and your long-term goals should both be considered as you prepare for a financial checkup. If you're not sure where to begin, make an appointment with your banker, accountant or other financial professional. He or she can help you assess whether your business is on track to deliver the returns you need to be successful in 2011 and make your longer-term goals possible.

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Source: <http://www.sbmon.com/DesktopModules/EngagePublish/printerfriendly.aspx?itemId=1103&PortalId=0>

Another Business Tip on page 2.

Business Tip #2

Whether you work for someone or yourself, things tend to slow down for many of us in the final two weeks of the old year. What better time to do a little business sprucing? Here are ten things to do before the New Year to feel invigorated and ready to whatever comes your way.

1. **Plan for a successful New Year.** [Do a review of your work](#) and see how you can make the next year a better one.
2. **Clean your email box.** Challenge yourself to reach [inbox zero](#), or if you have thousands of messages, shoot for half. Delete newsletters, unsubscribe to newsletters you never read, file emails that require no further action on your part and address those that do. Don't put it off. Make it a goal to complete the to-do emails by December 31.
3. **File papers.** Not all of us have every bill, invoice and paperwork in electronic format. It's easier to file paperwork on an as-you-go basis rather than let them pile up. I have folders for bank statements, credit card statements, business contracts and printed pay stubs. If you receive any other paperwork on a regular basis, create a folder. You may need folders for items related to health benefits, stocks and retirement.
4. **Update your resume and bio.** It helps to update these on a regular basis as you take on more challenging projects or work with new clients. It's easy to let these slip that when someone asks for a [resume](#) or [bio](#), we scramble to provide an updated one. Do it now while you're not rushed. It also helps to have a short, medium and long version of your bio. While you're at it, review your [LinkedIn](#), [Facebook](#), [Twitter](#) and other social media profiles to ensure they're up to date.
5. **Organize your workstation.** Take a look at your work area and see if there are improvements you can make. You may already have a [great office set up](#), but it never hurts to make sure it's optimal.
6. **Clean your computer(s).** Cleaning includes both the inside and outside of your computer. Thursday gave some tips on how to [clean the outside of your laptop](#) and Simon addressed the [cleaning the inside](#).
7. **Take care of administrative tasks.** The tasks depend on whether you have your own business or work for someone else. For those who do the invoicing, take a look at your accounts receivables to make sure all of your invoices have been paid and take care of those that have not. You may also need to collect 1099s and W-2 forms.
8. **Review your address book.** [Consolidate your contacts, back them up](#) and archive old contactd. Verify you have contact information that you need and put those business cards into your address book.
9. **Review your social media strategy.** Whether you blog, tweet or update your statuses in Facebook and LinkedIn, having a plan in place ensures you remember to provide value to others rather than focus on you. Your plan doesn't have to be formal; just one that gives you direction to keep you on track. Also, think about how much time you spend in social media, which is more about return on relationships than direct ROI. This might be a good time to review Aliza's [10 Golden Rules of Social Media](#).
10. **Assess your marketing strategy.** What's working? What's not working? How do you land new business or projects? You may need to up your marketing activities in one area and drop them in another.

Source: <http://gigaom.com/collaboration/how-to-plan-for-a-successful-new-year/>