

**COMPUTING SOLUTIONS**

**SOUND FISCAL MANAGEMENT CAN PROVIDE  
YOUR BUSINESS WITH A COMPETITIVE EDGE**

Small businesses face many competitive challenges these days. Mergers and buyouts have created large corporations that are putting the pressure on small businesses, and internet sales have drained money from local firms. Most business owners look to marketing techniques to give them a competitive edge and put off less pressing concerns like financial strategies. But it is just these financial issues that can potentially have a fatal effect on small businesses. Following are three policies that are vital to the success and profitability of any company.

**Policy #1—A viable budget.** Budgets are definitely worth the time it takes to create them, and the process of creating one often helps identify the major issues that a company will be dealing with in the coming year. Budgets provide specific

goals to shoot for, both in the area of income and expenses, and these goals can be monitored monthly to track progress. They are also very impressive to bankers, who know that any company with a budget is likely to be fiscally responsible as well. A budget should be created for a 12 month period, but it is not cast in stone—if something changes significantly, it can be revised to reflect the change. Once entered into your accounting program, reports can be generated that compare actual figures to those budgeted.

**Policy #2—Accurate accounting.**

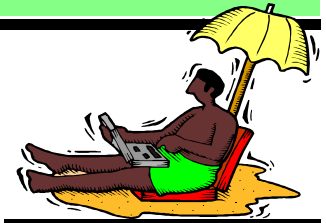
There are many reasons to make certain that your financial data is correct and up to date. Without accurate reports, making wise financial decisions can be difficult, if not impossible, and anyone who's tried to get a loan for a business project knows that

financial reports are the first item bankers ask for. Unfortunately, even when reports are created, many business owners never find the time to read and understand them. Often, costly accounting errors go undetected until the end of the year when taxes are prepared, increasing accounting fees and tax payments considerably. One way to avoid this problem might be to send statements to your CPA or tax specialist monthly or quarterly for their review. Involving your financial advisor also allows you to use his or her knowledge to help you analyze your situation and spot opportunities you might have otherwise missed.

**Policy #3—Find a balance between delegating responsibilities and staying involved.**

Generally, every small business owner should concentrate most on the big picture in order to help the business grow. It's important to delegate some tasks, such as book-keeping, to staff or outside vendors to free up time that can be spent more profitably elsewhere. But it's also important to stay involved to some degree in all of the major areas of your business. Arrange to receive regular updates from your staff and establish methods for reviewing the quality of work being done. Establishing a few simple internal controls can often reveal problems before they put the business at risk.

It requires lots of time and dedication to keep a business strong. The policies above, while simple to implement, can help to avoid financial struggles and enhance the strength of the business, helping to assure a profitable future.



**CONTACT US:**

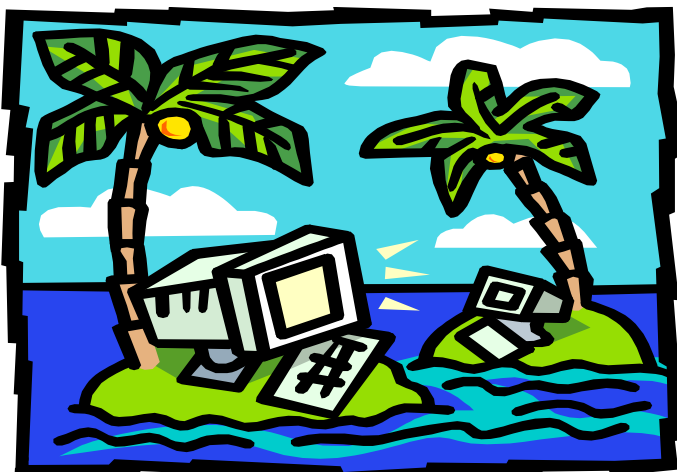
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Want to win an hour of free consulting? Just send your email address, with a note stating what accounting software you are currently using, to [jaddi@isler-eugene.com](mailto:jaddi@isler-eugene.com). We are in the process of compiling a mailing list to notify you of any news in the area of software or taxes. Drawings will be held each week for 4 weeks beginning June 15th. Winners will be notified by email, of course.





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## A GUIDE TO DOWNLOADING

Downloading is becoming quite common these days for many reasons. One is that it's easier, cheaper and faster to email a file than to save it on a floppy disk and mail it. Also, there are millions of files available on the internet, and many of them are free. Files like Adobe Acrobat Reader and Winzip, for example, are valuable tools that everyone needs. And now that programs like MYOB and QuickBooks use the internet to send software updates, many of us are required to know more about the process of downloading, which can sometimes be tricky. Below is a quick guide to help you download files from the internet.

### Macintosh Users:

1. **Create a download directory.** Select *New Folder* under the *File* menu on the desktop. An untitled folder will appear. Type *Downloads* over the current label and press enter.
2. **Find and download the software.** Usually, there will be a *Download* button that you can click. Once it asks you where to save your download, choose the folder that you created above. Note: be sure that the file you are downloading is a Mac file (sometimes you have to click on a Mac link).
3. **Decompress the file.** Nearly every file that you download from the internet is compressed to take up less space. If you've downloaded a file that has an extensions of *.sea*, then it is a self extracting file, and you decompress it by double clicking on it. If the file ends with an extension of *.cpt*, *.hqx* or *.sit*, you need a decompression program like *Stuffit Expander*. If you don't already have *Stuffit*, download it first. Then you can drag compressed files over its icon to decompress them.
4. **Install the software.** Sometimes when you decompress, it automatically installs the software, but you will know if it does because it prompts you for installation information. If it didn't install, click on the *Readme File* after decompressing to get specific instructions on how to install the program.
5. **Delete the compressed file.** Once you have installed the software, you no longer need the compressed file to run it. Leaving it on your computer just takes up

valuable disk space. If you think that you may need to keep the file, move it to a floppy disk or alternate drive. But if you're finished with it, drag it to the trash and throw it out.

### Windows Users:

1. **Create a download directory.** In *Windows Explorer* (*Start/Programs/Windows Explorer*), click on the drive where you will store the folder. Select *New Folder* from the *File* menu at the top. When the new folder appears, type *downloads* over the name and press enter.
2. **Find and download the software.** Usually, there will be a *Download* button that you can click. Once it asks you where to save your download, choose the folder that you created above.
3. **Decompress your file.** Again, nearly every file that you download from the internet is compressed to take up less space. Most files you download are self-extracting, which means that they will automatically decompress when you click on them. However, if your file has an extension such as *.arc*, *.arj*, *.gz*, *.z*, or *.zip*, you need a program like *Winzip* to decompress it. If you don't have *Winzip*, download it first. Then double click on your downloaded file and *Winzip* will automatically start. Click on the *Extract* button, select a destination folder for the decompressed file, and click the *Extract* button again to decompress.
4. **Install the software.** If you are using *Winzip*, it will help you install the program by locating the setup file and asking you if you want to proceed to installation. Follow the prompts that appear to install the software.
5. **Delete the compressed file.** You no longer need it, so why waste the space? Throw it in the recycle bin.

**One last (and highly important) tip about downloading.** Be sure to check the files you download for viruses before installing them. If you don't have virus scanning software, you MUST invest in it so that you can check downloaded files. Even a file sent by a friend can have a virus, so be sure to protect yourself. Now go out there and download!