

Proudly serving Sacramento and Stockton Areas

June 15, 2010 Issue: 3



Sacramento SCORE Newsletter

Dear Jeff,

Welcome to the latest issue of our newsletter. Our goal is to continuously improve the timing, content and relevance of the material presented in our newsletter for the benefit of our clients. Your inputs are critical in achieving this goal. Please feel free to email us with your thoughts and suggestions at the link below.

Send email to SCORE

This month we have chosen to highlight our latest workshop titled:

"Financial Analysis Workshop".

"Here's a true/false test for business owners:

- Financial Statements are hard to understand.
- They're just a bunch of numbers.
- My Financial Statements are for my accountant at tax time.
- I have a business to run.
- My Financial Statements won't help me make more profit, or improve cash flow.

If you answered "True" to these statements then we have good news for you. Score Sacramento is introducing a new "Financial Analysis Workshop."

Created by Score counselors who started and successfully ran their own small business for 20 years, this workshop is full of practical and easy to understand

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Please visit the National SCORE site for additional resources:

SCORE National Site

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Growing and Maintaining a Healthy Business Credit Score

Owners of new and young small businesses have a plethora of elements to manage and oversee every day to ensure success.

While you focus on income, expenditures, employees and marketing, thinking about your business' credit can sometimes fall by the wayside.

credit score could be a

concepts. The focus is on identifying which numbers are critical to your business success and what actions you as an owner need to take to keep your business headed in the right direction.

Keeping things simple is the theme. What could be simpler than running your business using two to five graphs (depending on the specifics of your business?)

The Instructor for this Workshop is Mr. Jack Mayfield.

Jack spent 30 plus years in Sales, Marketing and Management of high tech companies in Silicon Valley. After retiring from corporate life in 1990, he spent the next 14 years working with his wife and her partner in a small gift and home accessory store in Scotts Valley California.

That's when he learned how to make financial information easy to understand and how to use it to help their business grow and prosper.

If this sounds interesting, the next workshop will be held August 14 at the Sacramento Central Library from 9:00 a.m. to noon. This will be **free of charge** for small business owners in the area.

Watch for more details and our announcement in early July. Seats will be limited so Register early!

Upcoming Workshops:

In the interest of minimizing the email you receive from SCORE, we are consolidating our workshop offerings into this single view for the month of July. If you think you may be interested any of the workshops, please save this email for your future reference.

Pre-Business Orientation

If you are thinking about, wanting to, or planning to start a business, take this workshop before you do anything! Do not invest either time or money until after you have fatal mistake. It's an essential link in the chain of success

If you're concerned about your company's image that your customer base sees, you should be just as concerned about how your business credit looks to essential people like lenders and potential business partners. And, just think of how your personal credit can affect your life-the difficulties that bad credit poses for an individual can end up plaguing your firm too.

It's also important to remember that anyone can view your business credit report and score for any reason, unlike the information in your personal credit file.

With the everyday rush of tasks that comes with small business ownership, it can seem difficult to add yet another thing to monitor, but your company depends on it, especially small businesses looking to grow.

Now, as the economy begins to recover, is the time to start focusing on your business credit score.

Here are some **TIPS** to get you started.

1. Check:

Know what is in your business credit report at all times and understand your business credit score. Your business credit report is used to make important financial decisions about your company-how much money lenders will loan.

attended.

Find out if owning a business is for you. This workshop is a must for anyone wanting to start a business. It provides a business overview and covers topics such as: the demands of ownership, why businesses fail, false precepts of starting a business, hiring, business structures, finding money, permits and licensing, and finding resources.

No Fee for this class!

When: June 28, 2010 9:00 a.m. to 12:00 p.m.

Where: Hillsdale Blvd. BIC

Click Here for More Info and Registration for June 28 Class

When: July 7, 2010 9:00 a.m. to 12:00 p.m.

Where: Hillsdale Blvd. BIC

Click Here for More Info and Registration for July 7 Class

When: July 17, 2010 9:00 a.m. to 12:00 p.m.

Where: Sacramento Central Library

Click Here for More Info and Registration for July 17 Class

When: July 26, 2010 9:00 a.m. to 12:00 p.m.

Where: Crossroads Employment Services Center

Click Here for More Info and Registration for July 26 Class

Small Business Marketing

In this workshop, you'll learn how to develop an effective marketing strategy; find, reach and service customers; and identify target markets. You will develop skills in competitive analysis, and the ins and outs of Internet marketing.

When: July 14, 2010 9:00 a.m. to 12:00 p.m.

Where: Crossroads Employment Development Center

how much credit suppliers will extend and what interest rates to charge.

2. Correct:

Be proactive. Make sure your business information is accurate and up-to-date. Outdated or incorrect information can give the wrong impression about your business, resulting in unfavorable decisions that negatively impact your bottom line.

3. Protect:

regularly and sign up for alerts that warn you of changes that could indicate fraudulent use of your business credit information. Popular alerts include notifications on inquiries and new trade lines. Furthermore, protect your business from non-paying customers, partners and suppliers by checking their business credit report before doing business with them.

4. Separate:

Separate personal from business expenses to build business credit trade lines. In the beginning, when you start a business, using personal guarantees and credit is needed. However, the weakness of relying solely on personal credit is clear. If your business ever becomes at risk, your personal credit score becomes at risk as well. Failing to separate business from personal credit can also limit your business growth potential.

5. Grow

\$30 Fee

Click Here for More info and Registration

QuickBooks Overview

Take this class BEFORE using QuickBooks and avoid common mistakes and potentially wasted effort and time.

Learn which tools to begin with and slowly integrate more complex transactions while learning key functions.

Learn Critical accounting concepts made easy in everyday language to understanding QuickBooks Financial Statements.

This lecture demonstrates actual QuickBooks transactions and is for non-accountants.

The Overview will be followed by a hands on Lab. Please click the Lab Link below for more info and registration.

When: July 20, 2010 9:00 a.m. to 12:00 p.m.

Where: Stockton Blvd. BIC

\$30 Fee

Click Here for More Info and Registration

Lab Link Info and Registration

Internet Marketing Seminar

This workshop, a follow-on to SCORE's Small Business Marketing workshop, is specifically directed at the use of the Internet as a component of your marketing efforts. Whether you are starting a business or want to enhance sales for your existing business, an Internet marketing strategy is necessary to compete in today's business environment.

The workshop will be presented in a highly interactive fashion the instructors will provide material and information to encourage attendee involvement and maximize learning. Topics to be covered include:

- What is the Internet and how it came about
- How to get your business online

Manage the factors that drive your score to make a positive impact. This can lead to more opportunities to grow your business, ranging from gaining capital to gaining customers. Take good care of your small business name and reputation. Choose to work with lenders, suppliers and creditors that report your payment history to the credit bureaus. And of course, pay your bills on time.

There are good resources out there that can help you learn to manage your business credit, and providers that offer business credit reports (singly or in subscription packages) that detail payment trends, credit risk scores, monitoring alerts, industry benchmark data and more.

provided to SCORE by Experian.

- Use of Search Engine Optimization and Search Engine Advertising to increase sales
- How to communicate with potential customers both on-line and off-line
- How to employ web-based strategies to compete and win
- Ways to measure the effectiveness of your Internet strategy
- Adjusting your Internet strategy for changing conditions

When: June 29, 2010 8:00 a.m. to 11:00 a.m.

Where: El Dorado County Offices

(No Fee for this Session)

Click Here for More Info and Registration for the June 29 Class

When: July 27, 2010 9:00 a.m. to 12:00 p.m.

Where: Stockton Blvd. BIC

(\$30 Fee for this Session)

Click Here for More Info and Registration for the July 27 Class

Click the link below to view our full Workshop Calendar:

SCORE Workshop Calendar

Dan Cattone, Editor Sacramento SCORE Newsletter

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