



Robert Goodman, CPA, MBA

March 2016

# STRAIGHT TALK ABOUT SMALL BUSINESS SUCCESS

The newsletter designed to keep you on course to build a successful small business



Welcome to the March 2016 issue of the Straight Talk Newsletter. Tax Season is well under way at our firm, and it's been fulfilling to meet with our clients – current and new!

Starting off this month's issue is the article, *Here's How to Never Run Out of Small Business Content Ideas*. Businesses today are expected to stay in touch with customers through blogs and social media. In this article, we'll give you tips on how you can curate some quick and interesting content for your customers. In another article, we'll share with you how one historic figure broke out of the ordinary and made history. Who knows, this inspirational story could lead to your next big thing!



We hope you enjoy this month's issue, as it is jam packed with informational and inspiring articles for YOU!

Until Next Month,

*Robert Goodman, CPA, MBA*

## Here's How to Never Run Out of Small Business Content Ideas

Years ago when you first dreamed of having your own business, it might never have occurred to you that you'd need "content".

Businesses today are expected to have a presence on social media channels. They're expected to find ways of staying in touch with customers on a regular basis (without nagging). They're told they need "lead magnets" – that is, valuable content offered to a prospect in exchange for his or her contact information. In all of these areas, content is key.

What does content look like, exactly? It can be a simple Facebook update, a "tweet" on Twitter, a downloadable eBook, a how-to video on YouTube, a free checklist or quiz, tips and tricks via email, a webinar, or an e-course. There are many ways to successfully use content to grow your business. There's a reason content marketing gets so much buzz – when it's done well, it works.



But what stops many entrepreneurs from using content is a simple lack of ideas. What will you write about in that eBook? What will you share in your next email? What do your Facebook followers want to hear from you?

Here are some tactics that will keep you flush with content ideas for as long as you need them:

**Collect Customer Questions.** Your customers (or prospective customers) are a rich resource for content.

Start collecting their questions and feedback. If they're curious, chances are others will be too. Create content that gives the answers.

**Use Google's Keyword Search Tool.** GoogleAds allows advertisers to target ads to people who enter specific keywords or phrases into the Google search engine. For example, a plumber in Smith County, Georgia might run an ad to appear on the computers of people who type "smith county ga plumber" into Google. Google also offers a great tool designed to help advertisers choose the best keyword combinations for their ads, here: <https://adwords.google.com/KeywordPlanner>. You can use it to help inspire content ideas. Look for the phrases that appear around the keywords that represent the type of business you're in. Then, create content to answer popular inquiries.

**Express Your Opinion.** What are some of the big issues being discussed in your area of business today? What's your point of view? The arguments you make in favor of your POV can become items of content.

**Enroll Your Employees.** Your employees may be on the frontlines with your customers and clients, day in and day out, even when you're not. Ask your team members what questions or requests they hear most frequently from prospects and customers. Create content that addresses

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## Never Run Out Of Content Ideas

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these issues.

**Teach How-To.** Are you in the business of selling something that a customer must use without your help? Write down step-by-step instructions on how to use your product for best results. You might also suggest uncommon ways to use your product.



**Keep Up With the News.** What's everybody talking about today? How can you tie your products and services to today's hottest trends? For example, if everyone's talking about the big blizzard coming later in the week and you're a wine merchant, look for the link between wine and snow. You might take a photo of three wines you recommend and post it on Facebook, reminding followers to stop in and stock up on spirits before getting snowbound.

Once you've become good at identifying topics for your content, then you'll want to take the next step: looking for ways to repurpose your content. An eBook can be broken into several smaller blog posts, for example. Quick tips from the same eBook manuscript can be used as "tweets" on Twitter. A blog post can also be used as the script for a short YouTube video. Just one idea could provide you with content for miles. You just have to know where to look for inspiration. Now, you do! ♦

**Quotes:** *Management is about arranging and telling. Leadership is about nurturing and enhancing.*

— Tom Peters



*The world is shaped by two things — stories told and the memories they leave behind.* — Vera Nazarian

*In every business, in every industry, management does matter.* — Michael Eisner

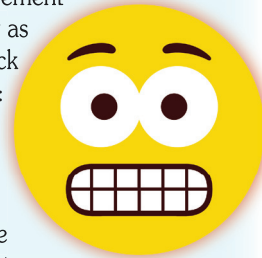
*Wealth is the ability to fully experience life.* — Henry David Thoreau

*I believe you are your work. Don't trade the stuff of your life, time, for nothing more than dollars. That's a rotten bargain.* — Rita Mae Brown



## AVOID THESE MISTAKES WITH RETIREMENT FUNDS

One or two mistakes in handling your retirement money could mean paying a stiff penalty as you grow older. Whatever the state of the stock market, stay clear of some common mistakes:



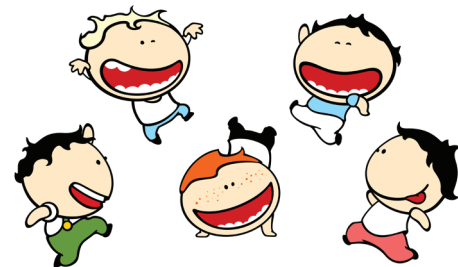
- **Obsessing about market losses.** Focus on your long-term needs, not the daily ups and downs of the Dow Jones Average. Catastrophic events and long-term health care needs can cause as much damage to your nest egg as a shaky stock market.
- **Forgetting about inflation and taxes.** Your retirement savings may be a lot smaller than you think when you start factoring in the rate of inflation and the taxes you'll have to pay when you start drawing out of it.
- **Not saving in the last years before retirement.** Just because you've got only a handful of years left before you retire doesn't mean you should go ahead and buy that new Lexus. Some people are able to build up substantial savings in their last five years of work because they get serious about saving and investing.
- **Believing you can withdraw more than you really can.** If you rely on average annual returns on your investments to determine just how much you can withdraw, you could be drawing down your retirement fund faster than you should. Average returns are seldom steady. A safe rule of thumb: Count on a 3 percent rate of withdrawal.
- **Not planning for a long life.** Despite the dramatic rise in life expectancy in recent decades, many people still underestimate how long they'll live. If you're not thinking about longevity, you could tap out your savings much faster than you should. Look at the figures and add in at least a few extra years as you make your plans.

## BEST BOSS EVER

Samantha walked into her boss's office. "Tom, my daughter's class is taking a field trip tomorrow, and they want me to drive a dozen third-graders across town to the zoo and stay there with them all day."

Tom shook his head. "Sorry, Samantha, but half the office is out sick. I can't give you the day off."

"Thanks, Tom," she said with a sigh of relief. "I knew I could count on you!"



### Are You In Need of a Qualified Tax Pro?

If you are not my client and would like to explore whether we might be a good fit, please contact me. As a qualified tax professional, I not only know all the rules, but can also help you deal with the IRS and help you decide how far to push a dispute.



### Do You Have A Tough Accounting / Tax Question You Want Answered?

I love hearing from my small business clients and friends who enjoy reading my monthly newsletter. I'm always looking to answer pressing questions you might have relating to small business.

If you have a question, tip or idea, please call me at (617) 964-4766 or email me at [bob@rgcpa](mailto:bob@rgcpa). Perhaps I'll feature you in a future issue!



## Take The Right Attitude Toward Customer Service

Steve Hardison, who went on to become a successful executive coach, began his career in sales at Xerox. Product returns were against company policy at the time, but according to a story in the Chicago Tribune, one day Hardison decided to let one of his customers return a copier regardless of the rule. When his boss demanded an explanation, Hardison said, "If I lose a job because I took care of a customer, then I never had a job."

The next day his boss's boss called him into his office. Hardison fully expected to get fired. Instead the executive said, "I wish I had more people like you." His reputation for honesty and integrity was made.

### Did You Know?

According to Money.com, for \$85 TSA PreCheck will let you skip security lines for five years!

To find out more visit: [tsa.gov/tsa-precheck](http://tsa.gov/tsa-precheck).



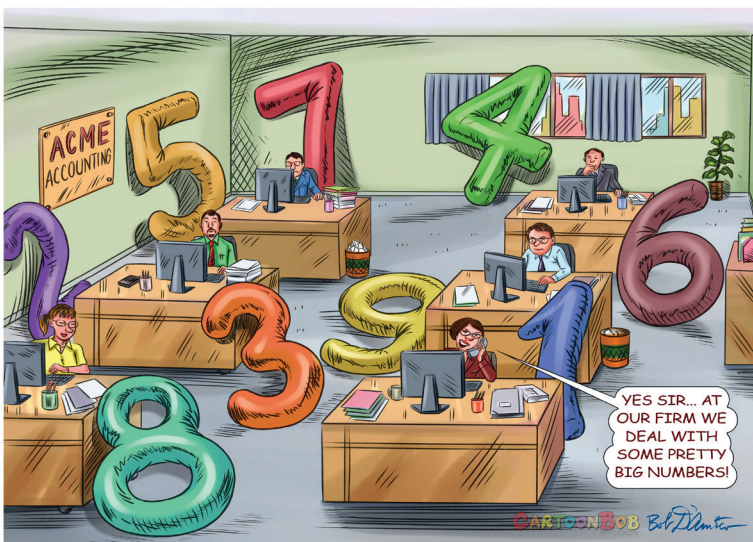
### TAX CORNER

#### There's Still Time to Get a 2015 Tax Deduction on Retirement Contributions

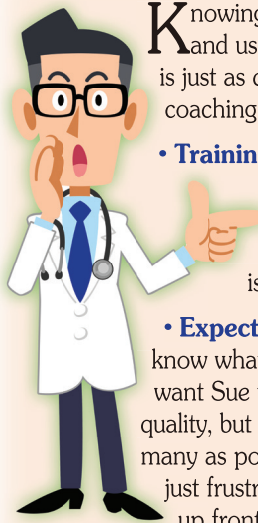
It's not too late to reduce your 2015 taxes and prepare yourself for a more secure future at the same time.

You can make contributions to a retirement plan such as an IRA, SEP or SIMPLE as late as the tax filing deadline, including extensions and you'll still enjoy the tax deduction for 2015.

However, if you decide this is something you want to do, don't wait until the tax deadline to do it – make those contributions now. If you contribute earlier in the year, you'll have your investments working for you that much longer.



## To Coach Or Not To Coach? Here's How To Tell



Knowing how to coach an employee is important and useful, but knowing when NOT to coach is just as crucial. Here are some situations when coaching isn't a good idea.

- **Training is incomplete.** No one can improve on a skill he or she hasn't fully mastered yet. Be very sure that the problem you're trying to solve isn't a training issue before you begin a coaching session.
- **Expectations are unclear.** Does the employee know what he or she is supposed to do? You may want Sue to assemble widgets with an eye toward quality, but if she thinks you want her to build as many as possible in an hour, your coaching efforts will just frustrate both of you. Clarify your expectations up front.

- **You're in a hurry.** Effective coaching takes time. You're not delivering a pep talk; you're looking for ways to motivate people for the long haul. Be prepared to set aside a significant block of time, and don't expect to complete your work in a single session.
- **You're angry or upset.** Be aware of your emotions before you coach. If a reprimand is in order, stick to that task and don't try to mix a little coaching in with it. Wait until you're both calm enough to examine the problem with clear heads.

## Good Vibrations: Get Along With Everyone Around You

Success in your business is in part dependent on getting along with the people around you — staff members, bosses, customers, or even the cleaning crew. Ross McCammon's book, **Works Well With Others** (Dutton) offers advice on forging positive relations in the workplace. Here are some of his points to ponder:



- **Energize your conversations.** Most workplace conversations are about, well, work. But whether you're meeting a new team member or getting together at a conference or cocktail party, you'll get more out of your interaction by asking a question like, "What do you do?" instead of, "What's your job?" Most people enjoy talking about what they accomplish (or even fail at) more than they like reciting their job description.
- **Take stock of unpleasant people.** Some people just aren't nice. But when dealing with someone who's irritating, try to determine whether it's part of their personality or they're just having a bad day. Limit your interactions with genuinely dislikable folks, but cut the rest some slack. We all go off the deep end once in a while.
- **Identify the people you trust.** When you're not sure how much you really like and trust a person, try this simple test: Ask yourself whether you'd trust the person to take care of your dog (or cat, or other pet) for a weekend. If the answer is yes, chances are you're feeling a strong positive connection to the person. If no, remain professional but keep your distance.

## Break Free Of Boredom To Unleash Creativity

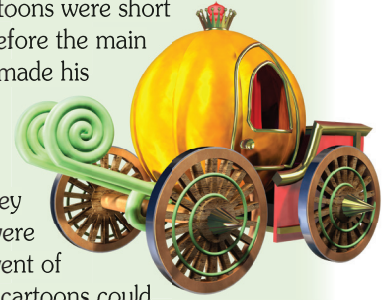
You can't be creative if you're bored out of your skull. We all feel jaded and restless from time to time, but if you're suffering from a complete lack of stimulation, try these tricks for snapping out of it:

- **Read something new.** Pick a book by an author you've never read, or one that covers a subject you know nothing about.
- **Get some exercise.** Physical activity will get your blood pumping and stimulate endorphin production, making you feel energetic and happier.
- **Talk to people.** Pick someone you don't know very well, and find out all you can about him or her.
- **Explore your surroundings.** Stop ignoring the sights on your way to work, or at work. Pay attention to all you see — look for something different and original.
- **Rearrange your space.** Sometimes shifting things around at home or at work can force you to look at your surroundings, and your life, in a new light.
- **Try a new recipe.** Get out of the rut in your kitchen. Pick a challenging recipe for dinner, or stop making the same old sandwiches for your lunch.



## Disney's Philosophy: Strive To Go Further

In the 1920s and 1930s, cartoons were short features shown in theaters before the main film. Walt Disney had already made his name in these short subjects by employing innovations like sound and color, and by creating the character of Mickey Mouse. But sound and color were becoming old hat, and the advent of the double feature meant that cartoons could only be about six minutes long.



Disney could have continued making distinctive short subjects within the expected parameters, but he had a different idea: He wanted to make an animated feature film. His wife was against the idea, thinking Disney was already doing fine with shorter cartoons. But he wouldn't let go. His vision was an 83-minute cartoon that took years and millions of dollars to make. People called his absurd idea "Disney's folly."

But Disney's vision and determination won the day. In 1937, *Snow White and the Seven Dwarfs* was declared Best Picture of the Year by the New York Film Critics Circle Awards and the Venice Film Festival, and Disney was awarded an honorary Academy Award.



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Principal Alliance, 20/20 Group

### See What's Inside...

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### "Successful Business"

Check out *Successful Business* for great ideas to grow your business.

**Tip #25 Answer The Phone**

For more great ideas on how to grow your business, call or email us for your free copy of *Successful Business*.