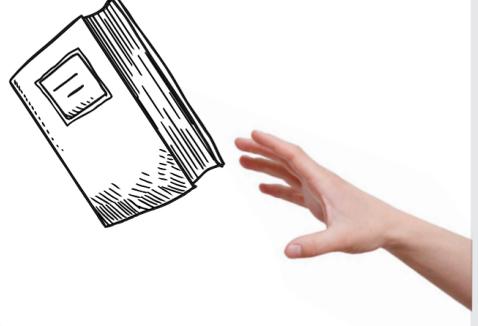
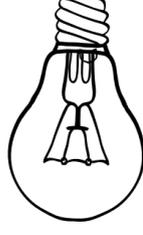


The New Business



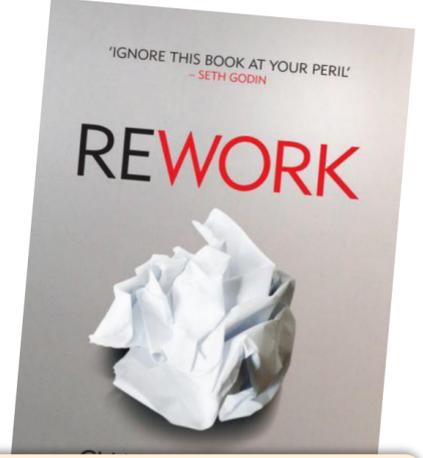
THROW OUT
the **BOOKS**
FROM BUSINESS SCHOOL

FORGET
EVERYTHING
YOU KNOW
about running a business



Sorry — was that a little abrupt?
Are you suddenly feeling the need to breathe slowly into a paper bag?
We didn't mean to cause distress, but we did want to capture your attention.

We want to talk to you about the new way to run a business. This movement has been slowly gaining momentum over the last several years, inspired by books like Rework from Jason Fried and David Heinemeier Hansson of 37 Signals fame.



Here are a few basic principles:
Value results, not time.
Which scenario would you prefer?



A bookkeeper who is in the office, ready to work by 8 a.m. sharp every day without fail.

A bookkeeper who files the reports on time every week without fail.



Think those are the same thing? Think again. Option "A" is about chair time. It's about creating the appearance of reliability. Option "B" is about actual, quantifiable reliability.

These two scenarios aren't mutually exclusive, of course, but make sure that you're paying attention to — and rewarding — the latter behavior instead of simply being a tyrant about the former.

While we're on the subject of value

Consider non-traditional work arrangements.

The days of 8-5 office work are fading away. Two trends have emerged:

Telecommuting. This used to be the exception, and we think it will soon be the rule. Sure, occasional face time is valuable, but make sure that it's just that: valuable. A rock star employee could come in for two hours a week to absolutely knock things out of the park. Do you really need to stare at that person for 40 hours per week to feel like they're earning their paycheck?

Outsourcing. Unless you're Warren Buffet, you probably don't feel like you can stack your payroll with an all-star team of A+ workers. You think you have to come to a compromise between your budget and your desire for productive employees.



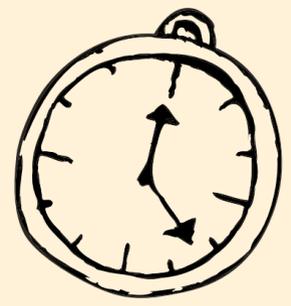
You don't need to compromise.

Some of the most talented people are available as contractors. They can bill high hourly rates but won't need to work for you for anywhere close to 40 hours per week in order to get the same amount of work done with a higher level of quality.

Limit meetings

Since the dawn of the conference room, meetings have been a hallmark of traditional business. Limiting meetings is a key point for the folks behind Rework. They assert that it takes everyone a solid chunk of time to get back into the swing of things after a meeting, so you're disrupting the work process for a lot longer than the time allotted for that "quick touch base."

Do you really need everyone in a room together? Can you settle for a quick phone call or email? Can you consolidate lots of little meetings into one big jam session? While we're on the subject of emails...



It takes everyone a solid chunk of time to get back into the swing of things after a meeting.

Don't outgrow yourself

The old business model was "grow, baby, grow!" It can be tempting to get as big as you can, as fast as you can. Grow with care. We think — and Fried and Heinemeier Hansson agree — that it's better to grow slowly and strategically, focusing on what you're truly good at and keeping fixed costs low.

If you are ready to grow, you need to do so with intention.

Growth requires capital. Are you prepared to make the investments necessary to keep up with capacity and not overstretch your business? If you're not sure, hang tight and consult experts before making any big moves.



This is just the tip of the iceberg. The truth is that business is changing, whether or not you're comfortable with it. Change can be wonderful, especially if you have the right knowledge and partners to help you adjust.

Looking for some support?
You know where to find us.

For more information, contact us at 612-816-6007 or visit owlbookkeepingandcfo.com

OWL BELIEVES TWO THINGS ABOUT SMALL BUSINESS MONEY:

- > It should be stable and secure.
- > There should be more of it.