

Ribb "IT" Review

Happy Holidays

As the holiday season is upon us, we find ourselves reflecting on the past year and those who have helped to shape our business. It's been quite a year for us all! We hope that 2017 has been just as memorable for you, your colleagues and your loved ones. We look forward to working with you in the years to come.

December 2017

Issue 12, Volume 7



This monthly publication provided courtesy of Alex Bleam, Owner of Frogworks

"As a business owner, you don't have time to waste on technical and operational issues. That's where we shine! Call us and put an end to your IT problems finally and forever!"

- Alex Bleam, Frogworks

The Key to Career Success: Focus



Any career requires focus, but if you own your own business, focus is more important than ever. The depth and breadth of your mistakes can destroy your business if you lose your focus, even for just a few moments. Success in owning your own business hinges almost completely on the ability to remain detail-oriented and strategic.

Focus doesn't just mean making sure you reach your goals and that you're heading in the right direction; it also means that you need to consider your role in the company. If you're a manager or a leader, you need to make sure you're doing things that a leader is supposed to do (and not your workers' projects instead). If you're a financial guru, you

should be considering how the company can keep gathering revenue and not nitpicking the website (even if your opinions are good ones). If you turn in one direction, you should have something you need to do, which means you shouldn't have time to do someone else's job.

It can be tempting to try and do others' jobs, especially if you can legitimately do them better. But you have your own assignments, and focus will get them done and give you time to move onto the next thing you have to do.

You may say, "well...yeah. Isn't that how it's supposed to be? Isn't that what my managers are supposed to be doing? Why aren't they?" In all honesty, they may not realize they're not focusing in the right way. Have you ever

taken a step back from a situation and realized that you weren't actually doing your part of the project correctly? They're probably too busy to take a step back, so remind them. Ask them which projects they should be doing, and which would increase their effectiveness in their roles. Are the answers to those questions different than what they're doing? If they are, it's simply because they've lost focus.

Apply this to your own role, and not just someone else's. Focus can help you, personally, be more efficient and effective. If you're starting to doubt that you're doing the right things, consult a trusted colleague or maybe even a mentor to see what they think of your organization. Take a moment and reflect. Where should your priorities and your focus be?

The Phrase You Should Never, Ever Utter



Cash is a little tight right now.

There is a story of a company, nameless of course, that had made a complete mess of their accounting department – on purpose. The CEO of the company believed that his company didn't have enough money because they hadn't been collecting on invoices like they should. When they brought an expert in to figure out, he discovered an entirely different story. In fact, the accounting department was collecting as fast as they could, and they still could not keep up with the bills. They had a stack of recent invoices that they didn't enter in for at least two weeks because they knew those bills couldn't be paid. Out of the bills that had already been entered into the system, only a third – yes, a third – of them could be paid that very day. All of them were already past due.

Cash was a little more than "tight" – cash just didn't exist.

This may sound like a crazy story, and you may be sighing in relief if this isn't the state of your company. Still, this kind of thing doesn't happen overnight, or over a month, or even over six months. It happens slowly, like debt buildup usually does, and it's always sneaky. As soon as your company starts to have cash flow problems, that's the point that could lead to a similar horror story at your own company.

Why Outsource Your IT?



If your company would like to consider outsourcing your maintenance and monitoring of your in-house computer network. Is your company facing challenges? Is your company in transition? Does your company need to increase revenue?

Gain Instant Access To Our Free Report, "Outsourcing Isn't A Dirty Word: Meet Your IT Team's New Best Friend – Managed Services" TODAY! at <https://www.getfrogworks.com/why-outsource-your-it/>

Or call us today at (240) 880-1944

As CEO (or CFO, as the case may be), it's your job to deal with this problem as fast as possible. Start with looking at all of the company's past records. How many days of expenses is usually sitting in the accounts payable? Where did it all go wrong, and when did you start living day to day instead?

Once you've figure that out, look into the future. Figure out the predicted cash flow for each month, and how much cash flow would be needed to bring the accounts payable back down to manageable level. Work with your vendors, figure out the total amount you owe everyone, and figure out how long and how much it will take you to get back on track.

Most importantly, be honest with yourself – is cash a little tight right now, or are you drowning in debt you can't handle? The sooner you figure out which one, the sooner you can fix the issue.

Stay Small, or Get Big?



Traditionally, a small business has under 25 employees and does something like a few million bucks in business in a year. This relatively small revenue has a number of benefits: it's easy to control, you usually make a profit, your customers know and love you, and you can kind of work whenever you want. Seriously, what's not to love about that lifestyle?

Everyone's reasons are different, but sometimes a small business owner gets sick and tired of playing the small business game. Sometimes this leads to the sale of a company – and sometimes it leads to making a bigger, more powerful venture the next project.

Some people grab a different company and launch it off the ground, and some take their existing company and explode the business. Either way, life gets much more exciting. More levels are added to your business, you don't have to make every single decision, and sometimes you don't even have to be on call. It's nothing like a small business lifestyle, but it's much more exciting.

Someday, all small business owners have to make that same decision, but not all are truly capable of making that leap. According to the people at the Census Bureau, some 1.7 million "small" businesses exist, and only 300,000 "middle market" businesses exist. That should tell you just how hard the leap from small to medium is; expect even more work in the transition from medium to large.

Getting Back To Business After A Natural Disaster

Since small business is called the backbone to America's economy, it's obvious that we've taken a good number of direct hits to our spines in the last few months. It is important to have hope that we can regain our strength and be able to get back to business after devastation.

However, eventually the storms will pass, and restoration will inevitably happen. So, as for everything that happens in life, there is something to learn from this particularly potent situation.

Always Be Prepared – No Exceptions!

Most of the businesses that have been wiped out still have one essential thing that will help them recover quickly: their data. A very large chunk of the businesses that lost their physical locations still have the data that was on the computers because of storage on cloud devices and other remote backup services. It's important to always make sure your data is protected in case something like this happens. Businesses had over 48 hours of warning before the storms struck, and yet 1 out of every 5 still didn't prep their data. Don't let this be you.

Have the Ability to Run Aspects of Your Business Remotely!

There was a prominent man in the wireless company Verizon that, during the storms, was essential in keeping the network up for those who were suffering the worst effects of the storm. He transferred power, reprogrammed cell towers, and utilized different satellites during the storm. The result was that even though people sat in dark houses wrapped in blankets, they could call their loved ones and access the Internet to update others and stay updated as well. This man was located in the heart of the storm, but luckily for him, he had made plans to run his business remotely from a laptop and a smartphone from home on generator power.

It's your job to keep your customers updated and content, even when tragedy hits. Though people will understand if they don't hear anything from you during a storm like that (and many will actually be patient and understanding), it's a great opportunity to wow your clients by keeping them up-to-date and making sure the services they've purchased from you are still running.

Remember that you'll need access to more capital. This usually involves developing stable, complicated systems that will be essential in scaling your operation. It means you'll need a bigger system for managing sales (no, you can't use PayPal forever). It also means you will need to watch your overhead carefully, and know when adding more to the top would be a bad idea.

Keep in mind you'll also have a lot of competition in pricing. Large competitors have deeper pockets – it's honestly that simple. You can beat yourself up and leave yourself a small sliver of profit and still not understand how the big guys get their prices that low. And in the end, the big businesses are going to win the monetary fight. However, you have a special sauce on top as a medium business – you get to know your customers, and shake hands with them. That's worth the premium to a lot of people. How many times have you heard someone say "and I got to talk to a real person!" in an excited voice when referencing their huge cell phone company? That's because it's a rarity.

You also have to become much more efficient at defining your niche. No more are the days of appealing to everyone. You will need to zoom in on the type of customer you can serve, but pick your niche carefully. Picking the wrong one may mean smaller profits for you and your own. Picking a niche that can bring your business more cash means bigger expansion possibilities.

Make your choice wisely, and remember to enjoy the journey.

What You Can Learn from Being a Parent and an Entrepreneur



The New York Times had a very interesting article a few months ago about women who were raising children and running businesses at the same time. Believe it or not, the two tasks are not mutually exclusive, and all three women were raising fairly well-balanced children and running large companies at the same time.

Though it was a careful balancing act, all three women believed themselves to be successful in both ventures of their lives – and none of them had even reported any hair loss.

All joking aside, all three women also said that both journeys were similar in a number of ways, and parenting was a lot like nurturing and building a company from the ground up. Here are a couple of valuable lessons you can learn from being a parent that you can apply to your business.

Adapt

You figured out your baby's feeding schedule, you've done all the laundry, and now you think this parenting thing is easier than everyone said it was. Then something weird happens. Your baby grows six inches, you find more laundry under the bed, your sister needs some marriage advice and sucks up your whole afternoon. Your schedule gets ruined and you have to adapt or die.

Things in business are similar. All of the leadership stuff that makes up owning a business can drive you completely mad, from complaining clients to employee feuds. Every time something changes, you have to flow with it, and sometimes it means making tough decisions and throwing your schedule. Life goes on – everyone has curveballs thrown at them, and everyone deals with it (as a parent, too).

Invest

What? Invest as a parent? Nonsense, all of your money is going to college funds. While your money may be going somewhere else, your time is staying right there with those rosy cheeks and scraped knees. From driving your children to karate to helping them with their homework, your time is devoted to them; that time is an investment. Building a relationship with your child is part of what will make them strong people later.

The same is the truth with your clients, believe it or not. Just like you want to be a trusted friend later in your child's life, you want to be a trusted adviser with your clients. Building meaningful, long-term relationships makes all the difference. Investing your time into your clients will mean your company gets to grow while others fade away.