

Successes & Strategies

By Larry Rice, CPA, Director of Strategic Consulting

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Allow me to introduce myself...

For those of you who do not know me, my name is Larry Rice and I am the Director of Strategic Consulting at Rodman & Rodman, P.C.. I have been helping small businesses for over twenty years with their tax, accounting and business challenges. I've been an owner myself in a small business so I have "been there." I came to Boston from Michigan three years ago and lo and behold, I can tell you categorically that small businesses there have all the same problems they do here, the traffic just isn't as bad.

Our clients have problems that aren't just tax in nature. They cannot be solved by taking a look at last month's profit and loss. They are the problems that affect the business' direction, organization, profitability, systems and cash flow among others. My job is to get the business back on track. A dream was attached to a business when it was started. There is no reason that dream cannot be realized. I work with clients to focus their energies where they should be to get the business back online with its vision. Every problem is unique and thus, every solution is as well.

Why do businesses fail to succeed?

More often than not, however, the main problem with a business is that the owner(s) are stuck working *in* their business and not *on* it. What does that mean? Your business does *something*. Maybe it produces a product, distributes a product, provides a service. Often it is inescapable that you will be involved in producing or providing, but is that where your efforts are most beneficial? A phrase you hear often is "highest and best use." Is the highest and best use of your effort making collection calls, writing up a sales order or answering the phone? More likely, your highest and best use is to be

running the business. Planning for the future, looking for opportunities, keeping an eye out for threats, developing strategies that separate you from your competition. Do you have a positive work culture in your business? Do you know the answer to that question or do you only think you do? What do your customers/clients *really* think of you? Those who work on their business and not in it, they're thinking about these things all the time. And they succeed because of it!

What to expect from this newsletter...

This newsletter will be about you and your business. This newsletter will contain ideas, principles, and stories of success. It will attempt to be thought provoking, but my greatest hope is that you find it a resource that you will take something from and *implement*. After all, we can discuss ideas until the cows come home (sorry, there go my Midwestern roots) but if you don't take action, if you don't *implement*, that is all it is, discussion.

You have to start somewhere, and hopefully this newsletter will help get you back working *on* the business that so desperately needs you to do so. In some issues, you will hear about specific ideas to help grow your business. We will also have actual stories of Rodman & Rodman clients who are successes. We'll ask them to share with us how they became successful. I think you'll find their stories both educational and inspirational.

That is what you should expect from this newsletter. Your input is essential. If you have ideas for a topic you wish to see discussed here, please let me know. I can be reached at **617.965.5959** or by email at larry@rodmancpa.com. I hope you will find this newsletter a useful tool!