

Behind the Counter

MOVING FORWARD – BUSINESS IDEAS

I am thrilled to take on this column after Donna Gallagher's excellent 4 year tenure.

Thank you, Donna for sharing your many years of expertise. My view of the column is to aid Kelowna's many entrepreneurs in the running of their operations. I grew up in an entrepreneurial home and went on to become a Certified General Accountant so that I could help my parents run and manage their construction business. Unfortunately, fate had other plans and I didn't stay with the family business. Since moving to the Okanagan in 1991, I have had senior accounting positions in both large and small businesses such as banking, software sales and installation, construction, retail sales, tourism, lumber remanufacture and I am now entering into my second adventure into public practice. I have managed, inspired and led staff, developed working policies and procedures for personnel and computer systems. I have analyzed, designed, planned, implemented and evaluated many computer conversions.

Some of the topics that I hope to cover in future issues are things such as – Do I have the correct personality to be an entrepreneur?; Identifying and understanding Risk; Sources of financing; How to find a good bookkeeper; Do I need a Controller and what do they do?; Cash Management; When can I expect to Break Even?; Hiring and retaining staff; The legalities of timesheets; What are the Employment Standards?; What's my management style?; Managing my Accounts Receivable and Bad Debts; Managing Inventory; Finding and Stopping Theft; Breaking Even; Understanding Financial Statements; Planning for Capital Investment; Managing Accounts Payable, Computer Systems for the Small Business, Marketing ideas for the Small Business; Webpages;

How to keep going when it seems I'm the only one in the boat paddling; Business Planning; Goal Setting and Analysis, Budgeting, Pricing and Costing; Achieving your Ideal Life/Work Balance and of course Tax Planning for the business and also for the Business Owner. As you can tell I am excited about the ability to write on this topic and I already have quite a number of ideas. I would also like to receive some topic ideas from local entrepreneurs.

If you have been wondering about getting into small business, but don't know what you would do, here are a couple of ideas. What did you want to be when you grew up? Are you doing it? If not, then perhaps that might be an avenue you could take. If you are doing what you always wanted to do, but the wind has gone out of your sales, perhaps you might consider some hobby or something else that you are good at and turn that into a small business. Another option is finding out what the community is lacking and providing the solution or product as a small business. The key is to find something that you feel to be personally satisfying as we spend most of our lives working, we may as well be doing something that we enjoy.

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