



Business Technology Program

Championed by AT&T



Pre-Training Survey

Overview

Select font size **T** **T** **T**

How much knowledge do you currently have in the area of bu

☒ Allow Single Choice Only

☐ Allow Multiple Choices

Extensive knowledge



Moderate knowledge



Limited knowledge



No knowledge



Preview

[Terms](#) | [Privacy & cookies](#)

Pre-Training Survey

Overview

Select font size **T** **T** **T**

Please rate your confidence level in using business technology

☒ Allow Single Choice Only

☐ Allow Multiple Choices

Extremely Low



Low



Average



High



Preview

[Terms](#) | [Privacy & cookies](#)

Pre-Training Survey

Overview

Select font size **T** **T** **T**

The use of business technology tools in business practice

☒ Allow Single Choice Only ☐ Allow Multiple Choices

Very important



Moderately important



Unimportant



[+ Add another answer](#)

Preview

[Terms](#) | [Privacy & cookies](#)

Overview





My friend told me I should be on Facebook, what do you think?

How can I integrate my invoicing with my bookkeeping?

I think I need a CRM, how can I get one?

Do I need a website?



Why Does Tech Matter?

OPPORTUNITIES

- Reduce costs
- More oversight
- Wider reach

AVOID

- Investing in tech without direct benefit
- Shifting focus to tech and away from customers

What are some **others**?

Common Technology Myths

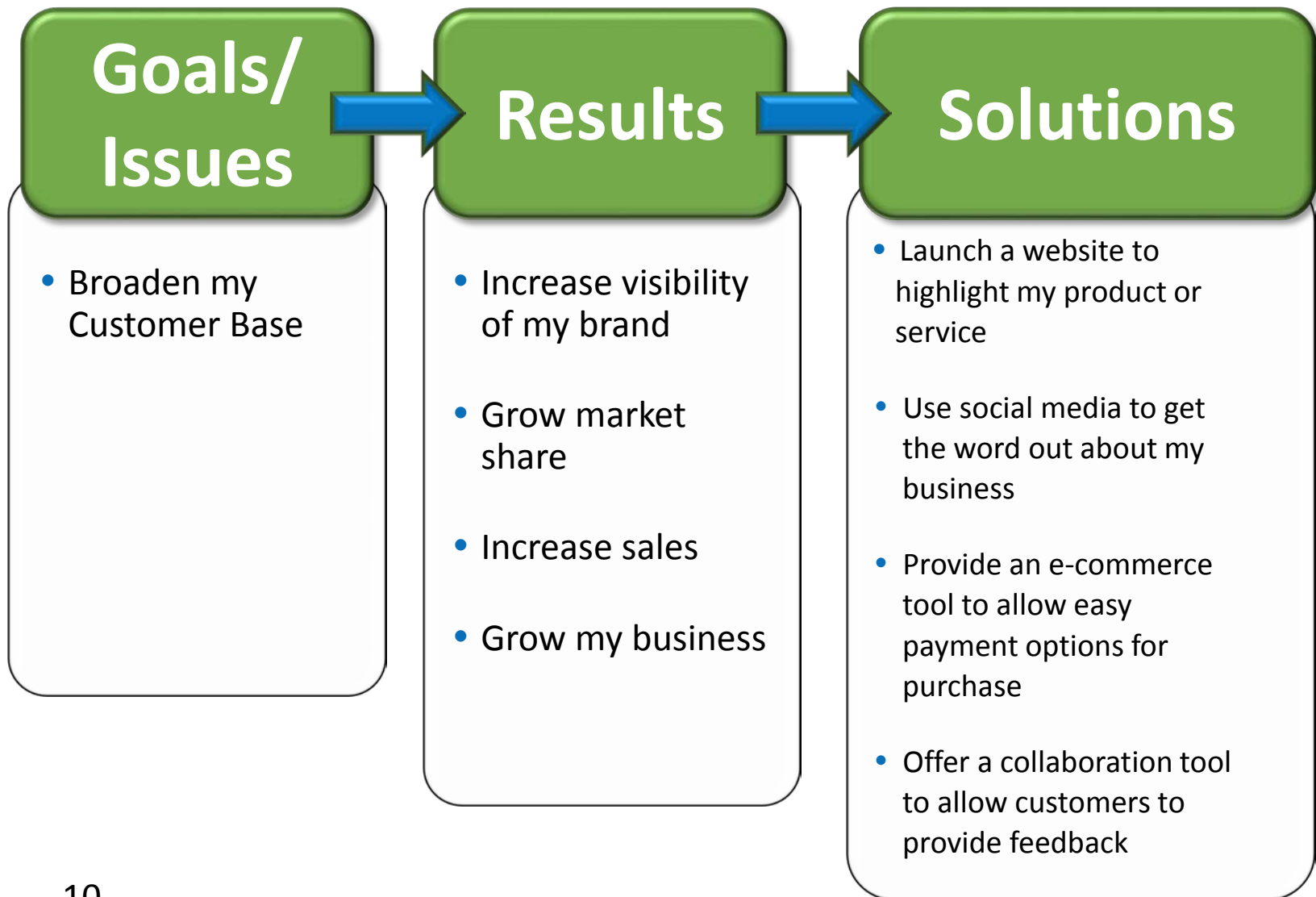
- *“Small businesses can’t afford technology.”*
- *“Technology can’t do what it promises. I’ve been burned before by false technology promises.”*
- *“Technology will put my business at risk. My customer data/trade secrets will be stolen.”*
- *“My problem isn’t with technology, it’s with getting my customers to pay. Technology can’t help with that.”*
- *“My product/service can’t be sold using technology.”*

Translating Business Opportunities Into Technology Solutions

What are *your* business opportunities or issues?

[SWOT Analysis](#) & [Business Process Map](#)

Overview



What is the **goal** of marketing?

- Find Customers?
 - Create Brand Awareness?
 - ???
-
- Notably, will you be where your customers are looking?



WHO'S YOUR AUDIENCE?

*	Coming of Age	Population (est.)	Characteristics
Depression Era	1930 – 1939	9M**	<ul style="list-style-type: none">• Conservative• Patriotic• Moral, etc..
WWII	1940 – 1945	9M**	<ul style="list-style-type: none">• Defeat Axis Power• Deferment, contrast to Gen X
Post-War	1946-1963	37M**	<ul style="list-style-type: none">• Opportunities, Job, Education• Cold War• Value security, comfort and familiar
Baby Boomer I	1963 – 1972	33M	<ul style="list-style-type: none">• Kennedy, MLK, Civil Rights• Protested and in War
Baby Boomer II	1973 – 1983	49M	<ul style="list-style-type: none">• Lost trust in Government• Skepticism in media• Not as many opportunities as Boomer I• I'm out for me
Generation X	1988 – 1994	41M	<ul style="list-style-type: none">• High level of skepticism• What's in it for me• Best educated• Strong users of technology
Generation Y	1998 – 2006	71M	<ul style="list-style-type: none">• Sophisticated• Very tech wise• Aided by CATV, Internet, etc..• Immune to traditional marketing & sales
Generation Z	2013 - 2020	29M**	<ul style="list-style-type: none">• Highest level of tech

* Excerpts from [Socialmarketing.org](https://www.socialmarketing.org)

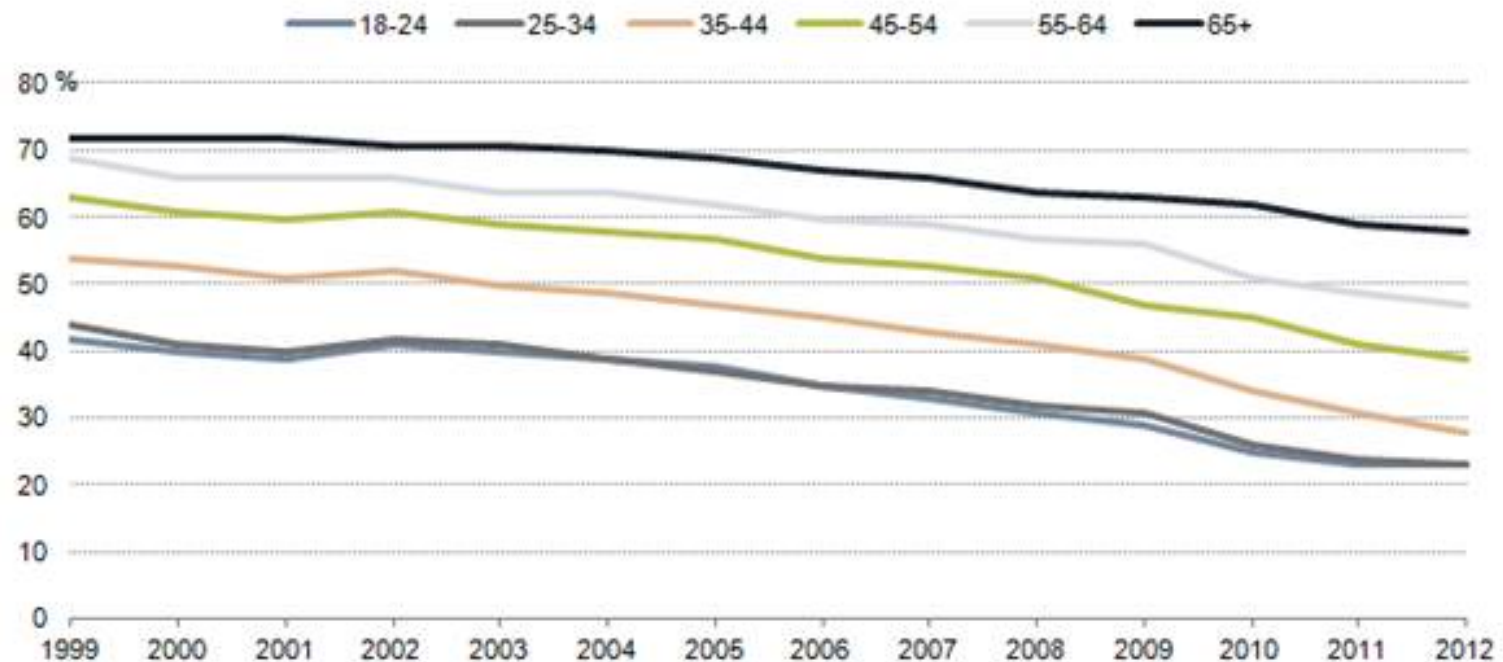
** Adjusted

Overview

2/3 of those under 45 did not read a newspaper yesterday

Readership Falls for Most Age Groups

Percentage Nationally Who Read Any Daily Newspaper Yesterday



Source: Scarborough Research survey data

Note: 1999 – 2012 Scarborough Report, Release 1

PEW RESEARCH CENTER

2013 STATE OF THE NEWS MEDIA

What We'll Cover

Websites

- Web Presence
- Using Data (Analytics)
- Search Engine Advertising

eMarketing

- Local Search Engines
- Email & CRM
- Social Media
- Blogs

Finances

- Collecting Payments
- Bookkeeping
- Operational Aids

Websites



Web Presence

Using Data (Analytics)

Search Engine Advertising

Websites



Does Every Business NEED a Website?

No....but consider:

- Businesses with an online presence can expect to grow 40% faster than those without
- Add credibility to your online presence – 50% of small businesses have a website
- Gather valuable customer information via web analytics



Step 1: Get a Web Address

Check to see if the business's name is taken:

- GoDaddy.com
- Hover.com
- Register.com
- DomainNames.com

A web address (also called domain name)
will only cost about \$10 per year



Step 1: Get a Web Address

Tips:

- Keep it short, remember someone must type it precisely
- Make the address memorable
- If the business name is taken, use keywords
- Hyphens are ok (ex. pizza-by-evan.com)
- Avoid intentional misspellings (u vs. you) that might make it difficult to remember or find
- Use the appropriate domain name extension



Step 1: Get a Web Address

Domain Name Extensions:

.com – global standard for businesses

.net – great alternative to .com, fairly established

.org – global standard for nonprofits

.us – for organizations that highlight American pride (like veterans orgs)

.biz – newer for businesses, not as widely used or as credible as .com or .net

.tv – newer, used for web videos



Step 2: Outline Your Site

5 basic pages:

- Home
- About Us
- Products &/or Services
- Why Us?, e.g., Testimonials
- Help, e.g., FAQ's, Manuals, Samples, Contact

Main points:

- Don't get stuck on the content, just get something up there
- Everything can be updated as needed
- Refer back to the goal of the site

Step 2 – Outline Your Site





Step 3: Build Your Site

DIY Make it yourself

- PROS: Easy, inexpensive, fast
- CONS: Less able to tailor, less advanced site

CONTRACT Hire an individual

- PROS: More tailored site, able to work closely with someone
- CONS: May not include support/maintenance

COMMERCIAL Hire a company

- PROS: More support, more options
- CONS: May have less control over content and hosting, could be very expensive



Step 4: Create Content

- Don't start from scratch!
 - Use business plan, email to friend, even record a conversation and play it back to get ideas for what to write
- Stick to 300 max per page and 50 words per paragraph – more than that is harder to read
- For photos, if you can't afford a photographer, use your smart phone or purchase some stock photos. Something is better than nothing.



Do It Yourself Development

- GoDaddy.com, Wix.com, Weebly.com, 1and1.com, and AT&T provide easy drag & drop design templates
- Wix & Weebly develop in HTML5
 - important for mobility
- Low Cost for Development
- Guarantees a Low Rate of Down Time
- Wix & Weebly are mostly free
- GoDaddy & 1and1 & AT&T charge \$10-20/mo.



Step 5: Publish and Promote

- Make sure you have a **mobile version** of the site.
 - Many “do it yourself” builders include this automatically or as an option.
 - Some features to look for/consider:
 - Click to call,
 - Clickable map to get directions,
 - Click to make a reservation
 - You get the idea!
- **Social Media:** mention your site whenever it makes sense in a post, and be sure to have your web address in the company info section.
- **Traditional Marketing:** include your web address on brochures, your business card, billboard – anywhere you are promoting your site.



Other Services to Consider

Hosting:

- Do **not** leave hosting with your developer
- [1and1](#), [Purehost](#), [rackspace](#), and [GoDaddy](#) are among good providers

Graphic Design:

- Provide for mobility, e.g., both Apple & Android
- Videos and large photos will slow down your site
- Important content, including call for action, should be “above the fold”

Maintenance:

- Keep current re software and tools like databases
- Avoid viruses and malware



Websites

Web Presence

Using Data (Analytics)

Search Engine Advertising

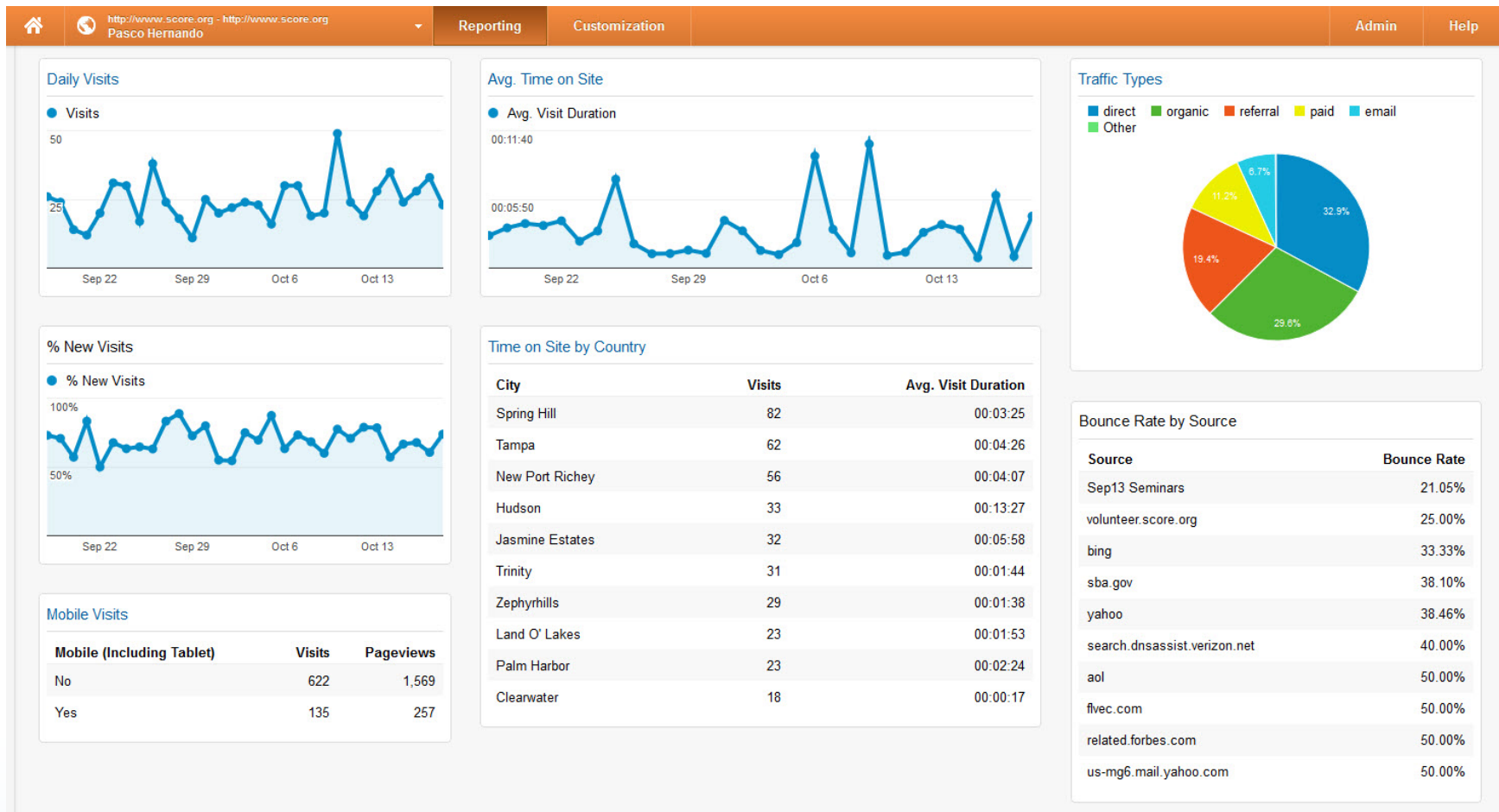


Analytics

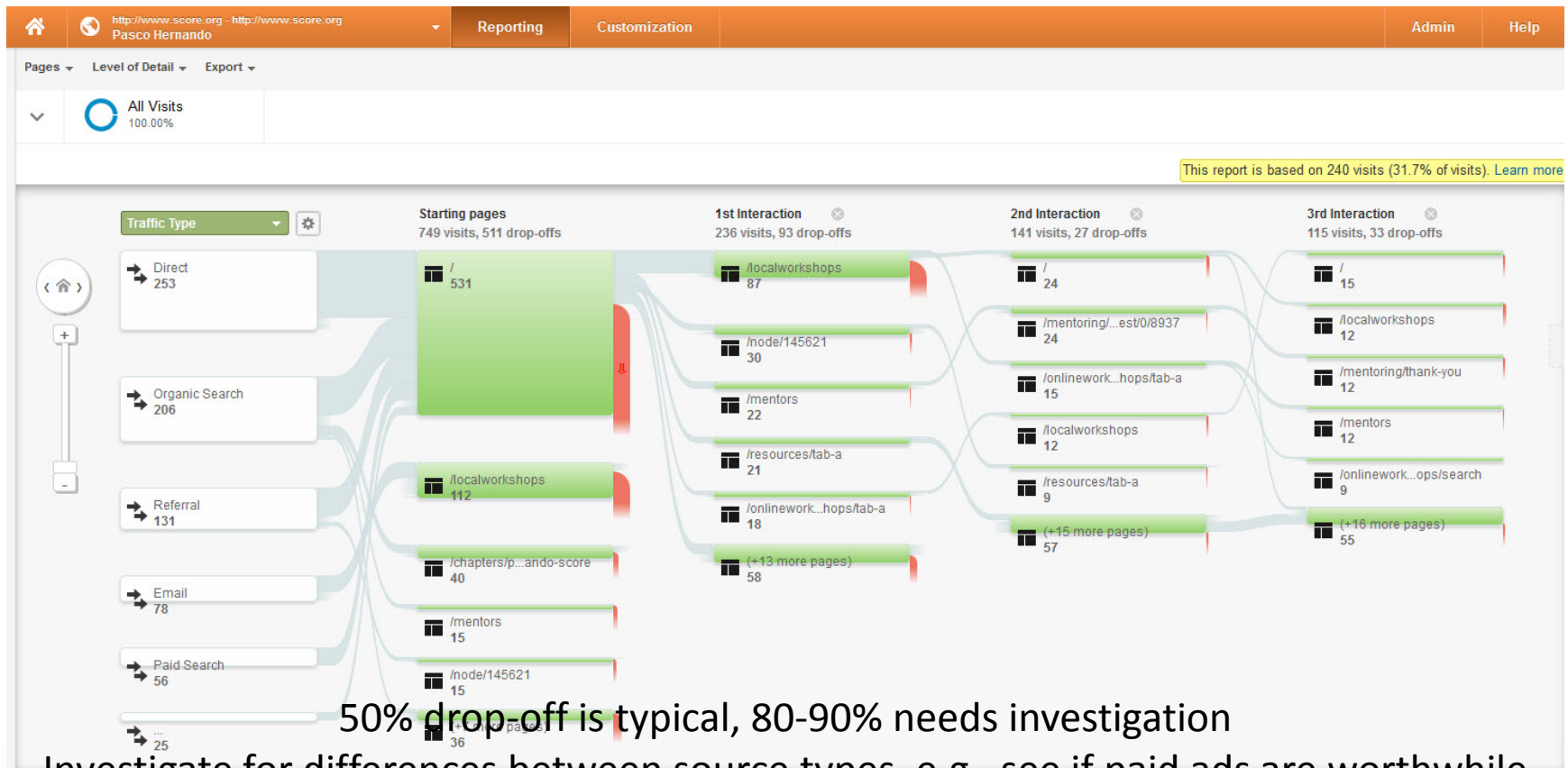
Website analytics can answer the following questions:

- **Who** is coming to your website?
- **What** are they buying?
- **What** pages are they going to?
- **Where** are they coming from?
- **When** are they coming to your site?
- **How** many “click-throughs”?
- **How** long are they staying & what is the abandonment rate?

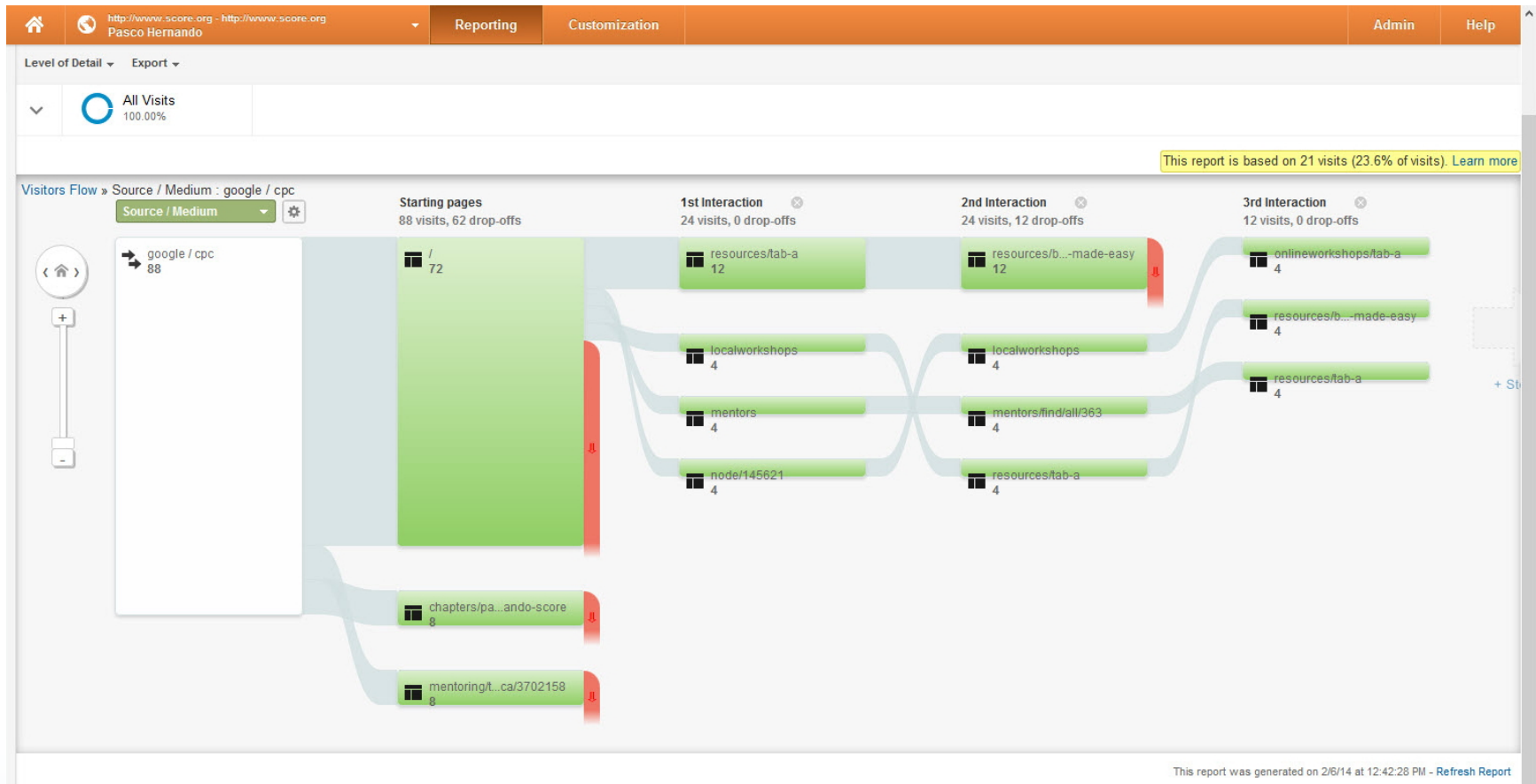
Typical Analytics Dashboard



Example “Visitor Flow” Analytics



Example Detail Source Tracking



Tracking Paid Ad Visitor Flow



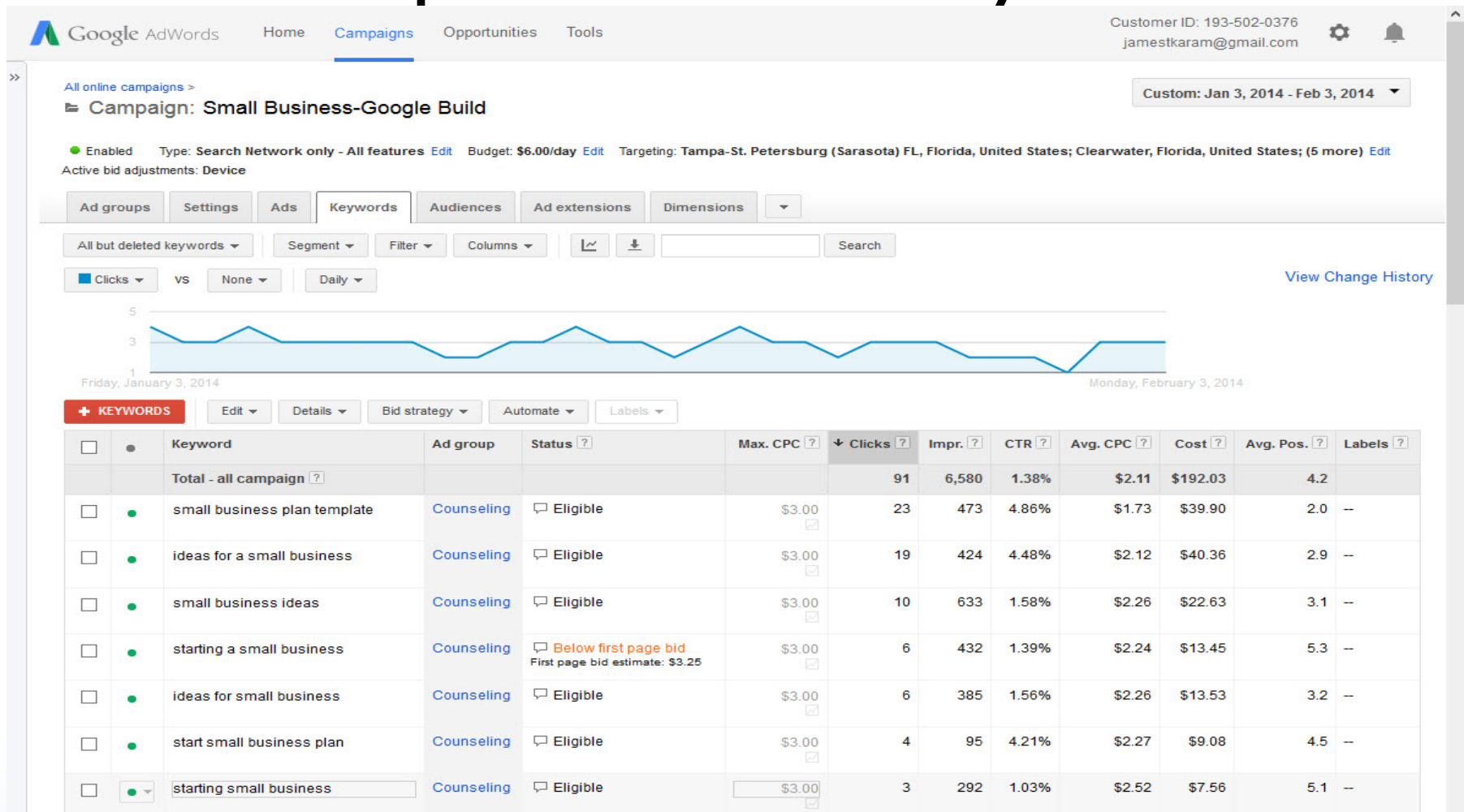
Websites

Web Presence

Using Data (Analytics)

Search Engine Advertising

Example AdWords Keywords



eMarketing





eMarketing

A light blue, irregular polygonal shape pointing towards the top right, containing the word 'eMarketing' in a black, sans-serif font.

Local Search Directories

eMail & CRM

Social Media

Blogs



Local Search Directories

“Local search is the natural evolution of traditional off-line advertising...to the web.”

[http://en.wikipedia.org/wiki/Local_search_\(Internet\)](http://en.wikipedia.org/wiki/Local_search_(Internet))

WHAT + WHERE = Local Search

General: [Yahoo!](#), [Google](#), [Bing](#), [YellowPages](#)

Industry-specific: [Yelp](#) for restaurants, [Angie's List](#) for service and health care providers

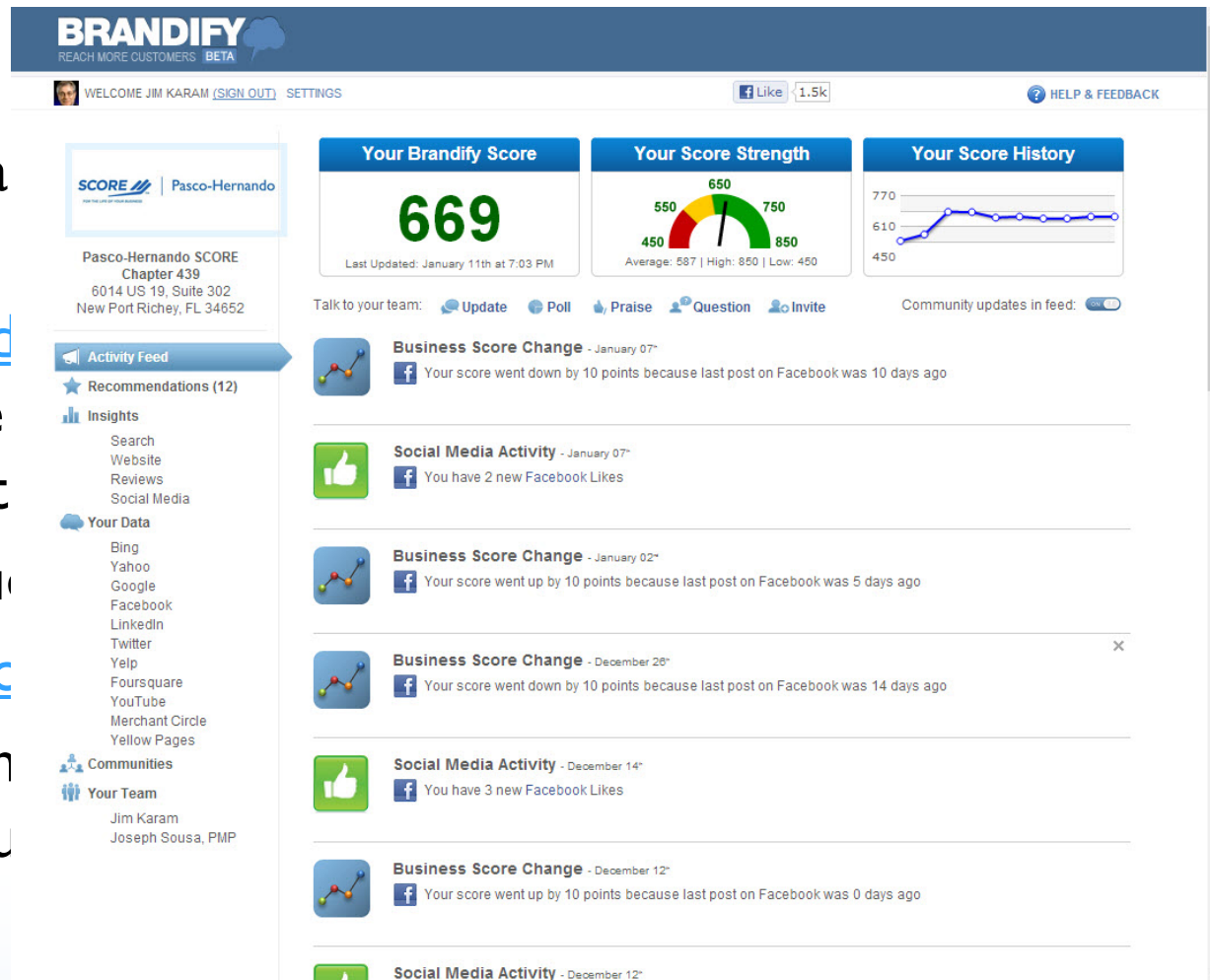


How to Find Your Business Online

- Brandify.com has a 30-day free trial that's often sufficient for small businesses
- Yext.com (& Brandify & Localworks &...) provides a single location to update your listings on multiple sites, but costs \$20-\$50 per month
- Getlisted.org includes major sites and is ~~free~~ *inexpensive*
- Google/Bing/Yahoo! are individual but free
- In fact, listings on most all “online yellow-pages” sites are free if managed individually

How to Find Your Business Online

- Brandify.com has a small businesses
- Yext.com (& Brandify.com) location to update \$20-\$50 per month
- Getlisted.org includes
- [Google](http://Google.com)/[Bing](http://Bing.com)/[Yahoo](http://Yahoo.com)
- In fact, listings on many if managed individually



Almost All “Yellow-Pages” Sites Now Include Reviews

The image shows a screenshot of the Yelp Arlington website. A yellow box highlights the search bar at the top, containing the text "Find tacos, cheap dinner, Max's" and "Near Arlington, VA". Below the search bar, two yellow callout boxes point to the search results. The first callout box, labeled "WHAT", points to the "Yelp" logo and the text "People's favorite...". The second callout box, labeled "WHERE", points to the "Near" dropdown menu. A third yellow callout box, labeled "REVIEWS", points to the "Reviews" section of the "Kabob Palace" listing. The "Reviews" section shows a 4.5-star rating and a review by "Koichi E." who reviewed "Kang Chon Korean & Chinese Restaurant". The "Reviews" section also includes a "Read more" link.

WHAT

WHERE

REVIEWS

Typical Business Listing

Kabob Palace

★★★★★ 735 reviews [Rating Details](#)

Category: [Middle Eastern](#) [\[Edit\]](#)

2315 S Eads St
Arlington, VA 22202
Neighborhood: Crystal City

(703) 486-3535
kabobpalaceusa.com

Announcement

Well come to Kabob Palace. We really admire your patience for waiting on your orders. So therefore, to save time please order ahead. thanks

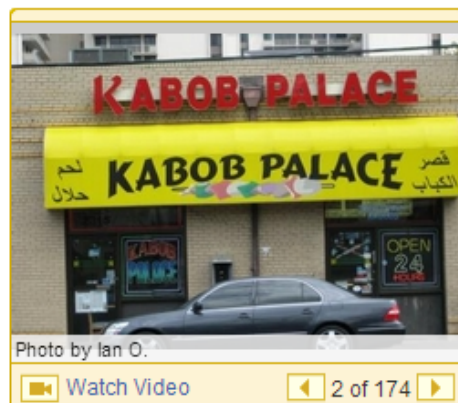


Photo by Ian O.

[Watch Video](#)

2 of 174

[Add Photos](#)

[View All Photos](#)

Order Delivery or Pickup



☒ Enter your delivery address ☐ Pickup

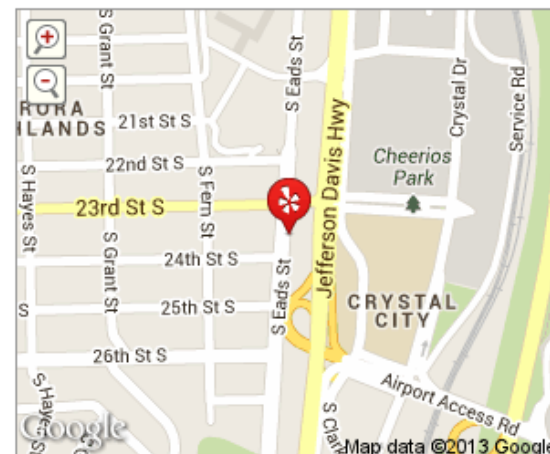
1600 Pennsylvania Ave NW, Washington, DC 20500

[Start Order](#)

Nearest Transit Station:
Crystal City Metro (Blue, Yellow)
Hours:
Mon-Sun 12 am - 12 am
Good for Groups: Yes
Accepts Credit Cards: Yes
Parking: Street
Attire: Casual

Price Range: \$\$\$\$
Good for Kids: Yes
Takes Reservations: Yes
Delivery: No
Take-out: Yes
Waiter Service: Yes
Outdoor Seating: No
Wi-Fi: No

Good For: Lunch, Dinner, Late Night
Alcohol: No
Noise Level: Average
Ambience: Divey, Casual
Has TV: No
Caters: Yes
Wheelchair Accessible: Yes



[View Larger Map/Directions](#)

Browse Nearby:

[Restaurants](#) | [Nightlife](#) | [Shopping](#) | [Movies](#) | [All](#)

People Who Viewed This Also Viewed...



Ravi Kabob House

★★★★★ 338 reviews

"my favorite dishes are lamb karahi w/ chick peas on the side."



Kabob Palace

★★★★★ 20 reviews

"My favorite is the boneless chicken kabob with the chickpeas."



Kabob Bazaar

★★★★★ 153 reviews

"The yogurt sauce is different than any other place - which I love."

Typical Review Detail

Reviews (735)

About This Business

Yelp Sponsor

735 reviews for Kabob Palace

Search Reviews

Review Highlights

What's this?

 "The spinach and **chickpeas** both are mouth watering delicious."
In 193 reviews

 "**Lamb**- So, so, a million times so delicious and flavorful."
In 258 reviews

 "The lamb and **boneless chicken** are my personal favorites."
In 75 reviews

Rating Distribution | Trend

5 stars

4 stars

3 stars

2 stars

1 star

Show more review highlights

Sort by: **Yelp Sort** | Date | Rating | Elites* | Facebook Friends*

735 reviews in English



0

7

April P.
Leesburg, VA

★★★★★

10/5/2013

This is my FAVORITE place to eat in the DC area. I tried Kabob Palace long before I moved here and I NEVER forgot it. I always get the boneless chicken kabob with chickpeas, rice and salad. I caution you- the portions are large, so go hungry :)

The chicken is always perfect- tender, never overcooked, and the seasoning mmmmmm that really does it for me. It's very unique and super delicious. The salad is pretty wimpy, the rice is freakin delicious, but let me tell you about these chickpeas... I cannot bring myself to try any other sides because I LOVE the chickpeas so much- I don't know what it is- but do yourself a favor- TRY them. The bread is AMAZING, soft, warm, fresh, homemade mmm mmmm good! My boyfriend always gets a combo of beef, lamb and chicken. I prefer the lamb over the beef. Again- I think it's all in the seasoning and man- do they know how to do it.

CONS: ALWAYS busy, you may have to sit with a stranger, but hey sharing is caring right? (Other) PROS: It's open 24 hours (YES!) it's easily accessed by the Metro, near the airport and lots of hotels so if you are just visiting- do yourself a favor and EAT HERE! It's also a melting pot, so if you like to people watch, it's a pretty sweet place to do it.

Was this review ...?

Useful

Funny

Cool

eMarketing

Local Search Directories

eMail & CRM

Social Media

Blogs



Most Sales Come From Existing Customers

- Acquiring a new customer costs 6-7 times the cost of retaining an existing one, per Bain & Company
- Probability of selling to a new customer: 5-20%
- Probability of selling to an existing customer: 60-70%, per Marketing Metrics



Email Marketing

Email is important as almost everyone uses email.
Great ROI (\$45 for each \$1 invested)*

- [Constant Contact](#) is a market leader
- [MailChimp](#) is free if less than 2000 addresses
- [iContact](#) is top-rated by [toptenreviews.com](#)
- [Vertical Response](#) is yet another good player
- Customer Relationship Management (CRM) systems also typically support bulk emailing's
- Others, e.g., [Campaigner](#)

* SCORE's Email Marketing Best Practices Guide:

<http://volunteer.score.org/vc/email-online-marketing-resources>



Email Marketing

Building Your List

- Have a sign up sheet at the cash register or at events you attend.
- Collect business cards.
- Getting permission to add people to your list is good business practice
 - Legally, you're only required to have a "pre-existing business relationship" and to provide an "opt-out"



Email Newsletters Are Powerful & Cheap

- Mainly requires a prior “relationship” with recipients
- Services keep you “legal” re SPAM
 - Enable unrestricted delivery rate with the required opt-out
 - www.constantcontact.com and www.swiftpage.com
 - www.mailchimp.com is free for < 2000 addresses
- Powerful feedback provided
 - Who opened and when
 - Specifically, what links were clicked and by whom/when
 - Enables tailored follow-up, e.g., discounts limited to only those that you already know have an interest

Email Newsletters Are Powerful & Cheap

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 - www.mailchimp.com
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 - Who opened and
 - Specifically, what
 - Enables tailored to those that you all

Email Stats

[See All Email Reports](#)

Sent	Bounces	Spam Reports	Opt-outs	Opens	Clicks	Forwards
2558	3.6% (93)	7	1.1% (28)	20.7% (511)	15.5% (79)	0

Click-through Stats

Email Link	Unique Click-throughs	Click-through Distribution
http://www.constantcontact.com/score	1	0.8%
http://www.sba.gov	0	0.0%
http://www.score.org	1	0.8%
http://www.score.org/whitelist_score.html	0	0.0%
http://www.score439.org	7	5.6%
http://www.score439.org/images/advanced%20quickbooks%20seminar%20syllabus.pdf	9	7.3%
http://www.score439.org/images/dick%20hall%20business%20model%20syllabus.pdf	7	5.6%
http://www.score439.org/images/grant%20writing%20syllabus.pdf	5	4.0%
http://www.score439.org/images/how%20to%20market%20in%20this%20economy%20-%20brydia.pdf	5	4.0%
http://www.score439.org/images/how%20to%20write%20a%20business%20plan%20-%20brydia.pdf	1	0.8%
http://www.score439.org/images/intro%20quickbooks%20seminar%20syllabus.pdf	10	8.1%
http://www.score439.org/images/jim%20waters%20new%20business%20startup%20syllabus%20revised.pdf	9	7.3%
http://www.score439.org/images/manage%20a%20growth%20your%20business%20syllabus.pdf	10	8.1%
http://www.score439.org/images/qualifying%20as%20a%20not-for-profit%20syllabus.pdf	8	6.5%
http://www.score439.org/images/successfully%20obtain%20a%20loan.pdf	9	7.3%
http://www.score439.org/images/using%20the%20internet%20syllabus.pdf	10	8.1%
http://www.score439.org/Request-For-Counseling.asp	2	1.6%
http://www.score439.org/Seminars.asp	30	24.2%
https://www.bankofamerica.com/smallbusiness/index.jsp	0	0.0%
Total Click-throughs	124	100%



Customer Relationship Management (CRM) Software is What It Says It Is

- Features:
 - Combines all records of all interactions in one place
 - Expanded customer demographics
 - Integrates your customer communication systems
 - Automate tasks that can impact your bottom line
- Benefits:
 - All staff has access to the entire customer story
 - Customers do not have to repeat their story with each new staff contact
 - Get insight into your business in minutes
 - Simplifies Marketing efforts
- “Free” providers: [Insightly](#)
- Market leaders: [Salesforce](#), [Zoho Online](#), [Highrise](#)

www.SCORE.org

eMarketing

Local Search Directories

eMail & CRM

Social Media

Blogs



Social Media Overview

Information and conversations **guided, not controlled** by the company

- Remember, you cannot win an argument on the internet
- Don't participate unless you really believe the customer is always right

Compares to word of mouth recommendations or criticism among people.

Goals:

- Participate regularly and encourage positive conversations
- Establish credibility and become a trusted leader



Which Social Media Site to Use?

- Are prospective customers on the site?
(average age, gender, location of user)
- What kind of content are you going to share?
(events, deals, articles, press releases, videos, photos, etc.)
 - Focus on being helpful & establishing trust
 - Sales will naturally follow
 - Stale content is indeed worse than no content

Which Site to Use?

The Landscape of Social Media Users

	% of internet users who....	The service is especially appealing to ...
Use Any Social Networking Site	67%	Adults ages 18-29, women
Use Facebook	67	Women, adults ages 18-29
Use Twitter	16	Adults ages 18-29, African-Americans, urban residents
Use Pinterest	15	Women, adults under 50, whites, those with some college education
Use Instagram	13	Adults ages 18-29, African-Americans, Latinos, women, urban residents
Use Tumblr	6	Adults ages 18-29

Source: Pew Research Center's Internet & American Life Project Post-Election Survey, November 14 – December 09, 2012. N=1,802 internet users. Interviews were conducted in English and Spanish and on landline and cell phones. Margin of error is +/- 2.6 percentage points for results based on internet users. Facebook figures are based on Pew Research Center's Internet & American Life Project Omnibus Survey, December 13-16, 2012. Margin of error for Facebook data is +/- 2.9 percentage points for results based on internet users (n=860).

<http://blog.bufferapp.com/social-media-in-2013-user-demographics-for-twitter-facebook-pinterest-and-instagram>

Facebook is the Place to Start

facebook

Connect with friends and the
world around you on Facebook.



See photos and updates from friends in News Feed.



Share what's new in your life on your Timeline.



Find more of what you're looking for with Graph Search.

<https://www.facebook.com/organicsbygosh>

Customized URL

A customer clicks this to become a "follower"

Like

Message

Manufacturing · Recycling & Waste Management
13602 FM 969, Austin, Texas 78724
(512) 276-1211
Today 8:00 am - 5:00 pm

About – Suggest an Edit

Basic business info

Typical Facebook Posts



Organics By Gosh

23 hours ago

Even in Austin we WILL get some pretty cold temps eventually. This is the perfect time to top dress your lawns and mulch around your trees. We have excellent options for top dressing and mulch. We'll help you determine which is best for your needs.



Like · Comment · Share

3 people like this.



Organics By Gosh shared a link.

September 23 near Austin, TX

What does "Close the Loop" mean, exactly?

<http://earth911.com/news/2012/08/24/close-the-loop-primer/>



What Does 'Close the Loop' Really Mean? - Earth911.com

earth911.com

The term "close the loop" is tossed around a lot in the green sphere. But what does the expression really mean, and why is it important to how we manage our waste? Earth911 takes a closer look at the concept ...

Like · Comment · Share



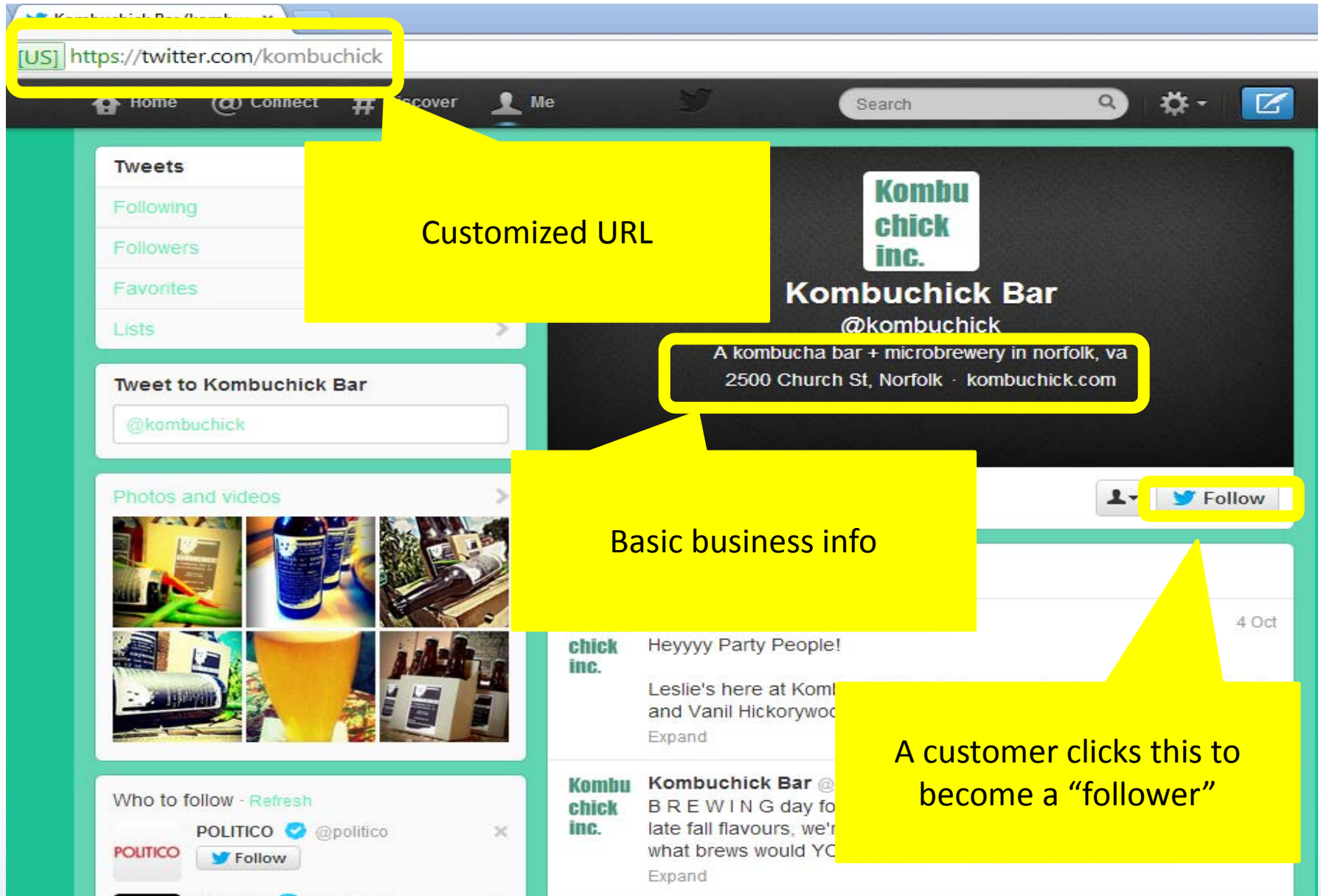
Twitter Requires Conversing





- Great for customer service and other feedback
- Responsiveness is a ***must!***
- So, don't play unless you've got the time & interest



business.twitter.com/



Typical Twitter Page



Typical Tweets

Kombucha Chick inc.  **@kombuchick**  hey fans! Honey has delivered **#kombucha** to our comm vendors, so depending on where you're stocking up,... fb.me/1RQOSRGVi
Expand

SCORE Biz Mentor  **@SCOREmentors**  We raise a glass to **@kombuchick** - an outstanding young entrepreneur! **#SCOREawards** pic.twitter.com/zWsk020cJn
View photo 15 Aug

Eat.Style.Dallas  **@eatstyledallas**  Anyone know why **#kombucha** makes you feel a little tipsy?
Expand 19h

“handle”

topic

Another user referencing Kombuchick

Another user referencing the topic



Others



<http://business.pinterest.com/>

Mostly women sharing pictures related to themes of their choosing



www.linkedin.com/company/add/show

Mostly professionals, so particularly helpful to businesses that sell to businesses



www.youtube.com/yt/about/getting-started.html

Video sharing allows inexpensive demonstrations, e.g., product features/benefits, “some assembly required”, customer endorsements



Daily Deal Sites

- Sites like [Groupon](#) And [LivingSocial](#) can create new sources of revenue and customers.
- Pros:
 - Attract new customers
 - Increase awareness as customers share their purchases virally.
 - Boost cash flow because you get paid now, when customers buy the deal, not later, when they redeem it.
- Cons:
 - Daily deal volume can overwhelm your business.
 - Because the deal site takes a percentage of sales, it's crucial to calculate your margins carefully to determine if a deal is worthwhile.

eMarketing

Local Search Directories

eMail & CRM

Social Media

Blogs

Blogs Establish Credibility

er-blog/

SUNTACTICS
PORTABLE SOLAR CHARGERS

1.888.308.4786

Shop Testimonials **Blog** FAQs Contact & Support About Search

Blog

Suntactics > Social > Blog

Bushnell Bear Grylls Solar Charger vs. Suntactics sCharger-5
By: admin October 19, 2013 Blog, News 2 Comments
Hikers Speak! It's fun to read hikers who are either hiking the PCT, review one of our solar charger...
> Read more

Power Grid Failure During Government Shutdown?
By: admin October 16, 2013 Blog, News 0 Comments
It's been 15 days since the government shutdown, and the country has two days left to raise the debt ceiling...
> Read more

Tablet and Smartphone Users Increase Demand for Portable Solar Energy
By: admin October 10, 2013 Blog, News
By Adam S.R. October 10, 2013 As smartphone and tablet usage continues to rise, the demand for portable solar energy products. The solar...
> Read more

Topics to blog about:

- Industry News
- Current Trends
- Tips & Advice
- News about the Biz
- Other Ideas?

- [WordPress](#), [TypePad](#) and [Movable Type](#) are popular blogging tools
- If you don't have time to do it yourself, [Elance.com](#), [Freelancer.com](#), or [Guru.com](#) are popular freelancer sites

Finances





Why Invest in Financial Technology?

- Many small businesses “fly by the seat its pants” with manual systems lacking the ability to quickly and accurately monitor business health.
- Technology can help the business owner in the following ways:
 - Speed up invoicing and collection
 - Monitor business health at any point in time
 - Keep accurate and readily-accessible records
 - Quickly identify waste and inefficiencies
 - Allow the business to be scalable
 - Keep pace with competition or provide competitive advantage



Know Before You Buy

- Work with your Accountant to determine best option for your Financial Systems
 - Each business is unique, therefore you need to tailor your systems based on your unique business needs
- Preferably include Chart of Accounts, Invoicing, Inventory management (optional for some), Payroll service/interface, real reporting, full AR/AP, Tax tracking, etc.
- Consider integration needs (import/export) with other applications! – eCommerce, CRM, EDI, etc.
- Major choices: Local version, network version or cloud based service? “Free” or Licensed?

Finances

Collecting Payment

Bookkeeping

Operational Aids



eCommerce

- Provides an ability to sell, but doesn't require a website or your own payment system.
- Good for home based businesses or as another sales channel for a retail shop.
 - [eBay](#), sells everything, both new and used
 - [Etsy](#), mostly arts and crafts
 - [Amazon](#), sells new commercial products



PayPal Dominates Payments for Very Small Businesses

- **Features:** Send/receive money from anyone with an email address
 - Customer can pay by cash or credit card of their choice
 - Fees are competitive, albeit a bit more
 - Customer financial data details only visible to PayPal
 - Creates invoices and shipping labels
 - Even includes “shopping cart” features
 - Consolidate items
 - Specify color, size, shipment method
- **Benefits:**
 - Trivial to setup with minimal upfront fees
 - Eliminates worries regarding protection of customer data
 - Easy and cheap to setup product sales on website, unless dealing with tens of items
- “Free” providers: n/a
- Market leaders: [PayPal](#)



Shopping Cart Software Manages Online Sales

- Features: Supports websites selling hundreds of products
 - Supports the trend of shopping via the Internet
 - Consolidates items into a single payment and shipment
 - Saves purchases allowing return later to finish shopping
 - Removes products without deleting the entire order
 - Can connect online inventory to show availability
- Benefits:
 - Allows business to concentrate on product details, not website look-and-feel
 - Accommodates myriad customer choices (size, color, etc.)
 - Allows seller to track what customers have bought and thus know what may interest a customer for the future
- “Free” providers: [Weebly](#) incorporating PayPal, [Wix](#), [Opencart](#)
- Market leaders: [GoDaddy](#), [Yahoo](#), [Homestead](#), [Shopify](#)



Merchant Accounts Enable You to Get Paid by Cards

- Features: Processes credit & debit cards and deposits cash in your bank account
 - You can start with your current bank, but check competitors
 - Typically involves \$1000 of card readers & receipt printers
 - Often involves monthly minimum fee
 - Requires good personal/business credit
- Benefits:
 - Invariably the lowest cost per transaction
- “Free”: N/A, but very competitive, so get bids
- Market Leader: [Worldpay](#), [First Data](#), [Intuit](#)
- Internet Processing: [Authorize.net](#)



Smartphones/Tablets Eliminate Up-Front Costs to Accept Credit Cards

- Features: Card readers simply plug into headphone jack
 - Avoids \$1000 or so hardware outlay for specialized card readers/printers
 - Automatically texts a receipt to customers phone
 - Immediate transmission of credit card transaction to Merchant Account services
 - No credit check usually required
- Benefits:
 - Enables credit card sales for the smallest of businesses
 - Enables credit card sales for mobile workers
 - Speeds up time to record a transaction
- “Free” providers: [Square](#), [Intuit](#)
- Market leaders: [PayPal](#), ...





POS is Much More Than a Cash Register

- Features: Point-of-Sale (POS) ties income to products
 - Captures product specifics, quantities, time, and price
 - Automatically reduces inventory
 - Tracks employee productivity
 - Integrates cash and credit transactions
 - Typically cost about \$1500 per station vs. \$500 for a register
- Benefits:
 - Cash register just knows you sold \$xxx today
 - POS knows what products, sold when, by whom, for what price, compared to what cost
 - Projects re-order needs
- “Free” providers: [Regit Express](#)
- Market leaders: [QuickBooks POS](#), [RetailPro](#)

Finances

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Operational Aids

Start with Organizing for the Tax Man

- The IRS only cares about 21 categories of expenses

- ✓ Cost of Goods Sold
- ✓ Returns and Adjustments
- ✓ Advertising
- ✓ Car and Truck Expenses
- ✓ Commissions and Fees
- ✓ Contract Labor
- ✓ Employee Benefits
- ✓ Insurance (not health)
- ✓ Interest (mortgage, etc.)
- ✓ Legal and Professional Services
- ✓ Office Expenses
- ✓ Rent or lease of business equipment
- ✓ Rent or purchase of business space
- ✓ Repairs and Maintenance
- ✓ Supplies
- ✓ Taxes and Licenses
- ✓ Business Meals and Entertainment
- ✓ Business Travel
- ✓ Utilities
- ✓ Wages – including your own
- ✓ Other Expenses – not covered above



- Our first technology recommendation is a Pendaflex folder
 - Just save all your receipts into one of these categories
 - Doesn't matter how frequently
- As you move to simple software, e.g., [Quicken Home & Business](#), that's still all you *must* track
- More granular detail and time phasing is *your* choice for improved visibility



General Ledger is Your Financial Foundation

- Features: What most laypersons would call Bookkeeping
 - Financials
 - Budgeting
 - Cash Flow
 - Balance Sheet
 - Income Statement
- Benefits: Insights into “making payroll”, debt repayment, etc.
 - Bankers: cash flow
 - Owners: profitability
 - Visibility enabling control of overhead expenses
 - Investors focus on leveraging ratios

“Free” providers:

[NolaPro](#) [TurboCASH](#) [BSI](#) [General Ledger](#)

Market leaders: [QuickBooks](#), [Sage](#)



Manage Suppliers & Customers with Accounts Payable/Receivables

- Features:
 - Track vendors and payables
 - Pay bills and track money due
 - Invoice customers
 - Track basic customer data
- Benefits:
 - Accounts receivables: quantity of cash, goods, or services owed to a business
 - Accounts payable: money which a company owes to sellers for products and services
 - Customer data and customer buying information can be key to developing reselling or new product offering leads
 - Alarms & triggers maximize retained cash while also maximizing payment discounts
 - Aging reports enable focus on most delinquent payees
- “Free” providers: [TurboCASH](#), [NolaPro](#)
- Market leaders: [QuickBooks](#), [Sage](#)



With Employees Comes Payroll

- Features:
 - Track hours: working, idle, vacation, sick, ...
 - Track tasks: per product, per client, per project
 - Collection of health benefit premiums and employee contribution to their IRA fund
 - Calculate various taxes
 - Annual government reports
 - Pay Employees
- Benefits:
 - Data (hours and task tracking) can be key indicators of employee performance
 - Timely payment of payroll taxes to the government
 - Timely development of annual earning reports for the employee
 - Facilitates insurance carrier audits re liability and workers comp premiums
- “Free” providers: [TimeTrex](#)
- Market leaders: [ADP](#), [Paychex](#), [Intuit](#)

Finances

Collecting Payments

Bookkeeping

Operational Aids



Inventory Must Be Managed

- Features:
 - Track products, material, WIP
 - Recommend being selective since not all are worth tracking
 - Focus on high dollar value, long lead time, items key to product delivery
 - Cost versus selling prices
 - Where purchased and/or used
 - Monitor “turns”
- Benefits:
 - Manage the asset value of the inventory
 - Help identify the Economic Order Quantity for each asset in the inventory
 - Provides tools to effectively support a periodic physical inventory with method to manage the discrepancy from an accounting perspective
- “Free” providers: [InFlow](#), [InventoryManager](#), [POS Maid](#)
- Market leaders: [InFlow](#)



Time & Billing is Key to Service Businesses

- Features: Key to professionals and skilled tradesmen that bill customers for “time & material” (T&M)
 - Track hours to specific customers/projects
 - Track hours by employee
 - Compare true costs to individual prices
- Benefits:
 - Over time, enables refined job costing and project estimates
 - Provides the ability to track profitability at the job/project level
 - Enables tailoring of estimate and invoice formats per client desires
- “Free” providers: [Toggl](#), [TimeTrex](#), [MakeSomeTime](#)
- Market leaders: [Kronos](#), [Replicon](#), [BillQuick](#)



A Job Cost System is Key to Profitable Pricing

- Features: Key to contractors that bid and bill on a “fixed price” basis
 - Track detailed labor, material, and subcontractor expenses
 - Develop a detailed data base of actual costs at the job/project level
- Benefits:
 - Avoid huge losses
 - Use historical data to better estimate new projects
 - Provides ability to track actual costs to estimated costs at the job/project level
- “Free” providers: [Job Costing Tracking](#)
- Market leaders: [Estimation](#), [QuickBooks for Contractors](#)



Integrated Software

- Quite fully featured overall
 - Like most jack-of-all-trades, it is sometimes the master of none
 - Few small businesses actually make use of many, much less most, all its features
- Avoids data re-entry because it's integrated
- [QuickBooks](#) is the clear market leader
 - Lots of proficient QuickBooks users for help when needed
 - Lots of affordable training available, including from SCORE
- Other integrated offerings include [Sage50](#) nee Peachtree, Sage [DacEasy](#) as well as the “free” [NolaPro](#).
- Yet others, many cloud-based, include [FreshBooks](#), [Outright](#), [FreeAgent](#), [AccountEdge](#), [Xero](#), [WaveAccounting](#)

Financial Technology Summary

Type	General Ledger	Accounts Payable/Receivable	Expense-Related	Payroll	Inventory	Time & Billing	Job Cost System	CRM	Merchandise Account	Revenue-Related	Online Collection	Shopping Cart
Startup	★											
Lots of Suppliers	★	★										
Employees	★			★								
Dozens of Items	★				★							★
Services Only	★					★			★			
Retail	★				★					★		
Service & Product	★				★	★			★			
Contracting	★						★					
Job Shop	★						★					
eCommerce	★											★
"Free" Specialized	NCH Express	Turbocash	Time-Trex	POSmaid	Toggl	JobCost Tracking	Insightly	N/A	Square	Lemon	Open-cart	
Market Leader	Quick-Books		Pay-Chex		Kronos	Estimation	ZOHO-Office	First Data	PayPal	Retail-Pro	Shopify	
Integrated, e.g., QuickBooks	★	★	★	★	★	★	★	★	★	★	★	

"Free", Market Leader, & Integrated Software to Consider

Thank you!

Post-Training Survey

Overview

Select font size **T** **T** **T**

After completing this training, how much knowledge have you

☒ Allow Single Choice Only

☐ Allow Multiple Choices

None



Only a little



Some



A lot



Preview

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Post-Training Survey

Overview

Select font size **T** **T** **T**

After completing this training, what is your confidence level in

☒ Allow Single Choice Only

☐ Allow Multiple Choices

Extremely low



Low



Average



High



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Post-Training Survey

Overview

Select font size **T** **T** **T**

After completing this training, I believe the use of business tec

☒ Allow Single Choice Only

☐ Allow Multiple Choices

Very important



Moderately important



Unimportant



[+ Add another answer](#)

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Post-Training Survey

Overview





Business Technology Program

Championed by AT&T

Mentor Welcome





Pre-Training Survey

Overview

Select font size **T** **T** **T**

How often have you recommended business technology tools

☒ Allow Single Choice Only

☐ Allow Multiple Choices

Never



Rarely



Sometimes



Very Often



^ |



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Post-Training Survey

Overview

Select font size **T** **T** **T**

After completing this training, how likely are you to recommen

☒ Allow Single Choice Only

☐ Allow Multiple Choices

Extremely likely



Likely



Not very likely



Extremely unlikely



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Resources

- Workbook:
<https://score.app.box.com/s/8tf2tksjs9syzx8jkl ez/1/1574150087/13965170097/1>
- Handouts:
<https://score.app.box.com/s/8tf2tksjs9syzx8jkl ez/1/1574150087/1396520943/1/1>
- Website: <http://volunteer.score.org/vc/business-technology-program>
(Make sure that you are not already logged in when you click on these links)
- **Contact Me:**
 - **Jim Karam, Pasco-Hernando SCORE Chapter 439**
 - jim@karam.com or www.karam.com
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