

## Ask SCORE

# Business Planning: The Next Generation

Starting a small business requires extensive planning and research. But just because things are up and running doesn't mean your days as a strategist are done. In fact, they are just beginning.

Planning is an ongoing necessity because the environment in which your small business operates continually changes. New opportunities and challenges will arise that are different than those assessed during the start-up stage. Your initial financial projections may be literally and figuratively on the money—or trending in a different and unexpected direction.

Here are some planning tips to help keep your small business on track for long-term growth:

**Revisit your business plan.** Your business plan shouldn't become a "trophy" of your start-up success. Refer to it every quarter or six months to match estimates with current realities. Update your plan as needed with new or modified contingencies, and adjusted time frames

for key milestones such as expansions or new product/service lines.

**Watch those numbers.** Financial statements provide a window into the health of your business. Project cash flow several months into the future based on reasonable expectations for sales and income, customer demand, regular payments (e.g. loans and rent), and other factors. By comparing actual cash flow to projections, you can spot opportunities to improve performance.

**Watch your industry.** In today's interconnected global economy, any change anywhere can have a ripple effect on any small business. The influences may be as far-reaching as a shift in demand for a certain commodity, or as local as a new stoplight near your store. Stay current with world and community events; study your sales records; and communicate with customers, suppliers, and colleagues. You'll be less susceptible to surprises, and better prepared to anticipate and capitalize on these changes.

*(Continued on page 50)*



**We Envision. We Resolve.**

### Our Services:

- Janitorial management
- Commercial janitorial services
- Paper & plastics products facilitation
- Commercial & residential carpet cleaning
- Hardwood cleaning, recoating, & polishing
- Post-construction clean up
- Window cleaning (utilizing service partner)

**Serving the tri-county area!**

**32 Wells Road Spring City, PA 19475**  
**(888) 627- 6383**  
**[www.transcendfmc.com](http://www.transcendfmc.com)**

**"I think we're protected" isn't enough. It's time to be sure.**

**Better, smarter IT support from TechBldrs**

-  Live Help Desk Support
-  Backup & Disaster Recovery
-  Cybersecurity Protection & Training
-  Office 365 Migration & Support
-  Cloud Integration

*...and more!*



**(610) 937-0900**

**Call for a FREE  
cybersecurity  
assessment**

# TECHBLDRS



**Celebrating 20 Years**



**(610) 937-0900**



**[www.TechBldrs.com](http://www.TechBldrs.com)**



**[info@techbldrs.com](mailto:info@techbldrs.com)**



**604 Gordon Drive  
Exton, PA 19341**



# Financial Planning Have You PUZZLED?



powered by  
**good life**

**NOURISH YOUR  
FINANCIAL ROOTS!  
CALL MERRA LEE TODAY!**

## Three "Interesting" Ways To Start Financial Planning:

- 1) Schedule a date night to discuss your plans.
- 2) See an advisor who is a financial planner.
- 3) Hint! Hint! Call Merra Lee.



**good life**  
FINANCIAL GROUP  
**Merra Lee Moffitt**  
CMFC, AWMA, CFP®  
Senior Partner, Wealth Strategist

610-628-2055 • 610.488.7353 • fax 610.628.2055  
email merralee.moffitt@lpl.com • www.MerraLee.net

Securities offered through LPL Financial, member FINRA/SIPC. Investment advice offered through Good Life Advisors LLC, a registered investment advisor. Good Life Advisors LLC and Good Life Financial Group are separate entities from LPL Financial.



**EMERGENCY  
SERVICE**

www.hhsystems.net  
Commitment To Excellence



53 Airport Rd  
Suite B  
Pottstown, PA 19464  
(T) 610-495-5688  
(F) 610-495-5968  
office@hhsystems.net

We can provide a wide range of maintenances and services for all your fire protection needs. There is no job too small or too large for us to handle. Our facility houses a fully stocked warehouse, engineering department, and fire extinguisher shop. We have fully stocked service vans as well as mobile fire extinguisher maintenance vehicles. Our technicians hold a wide range of certifications and manufacturer training including NICET and NAFED certifications.

**INSPECTION • SERVICE • MAINTENANCE • INSTALLATION • ENGINEERING**

**NOW FILLING CO2 CYLINDERS**

**Fire Alarm Systems**

- Proprietary
- Non-proprietary
- Addressable
- Conventional
- Voice Evacuation
- Mass Notification
- Nurse Call

**Fire Sprinkler Systems**

- Wet systems • Dry systems
- Deluge systems
- Preaction systems
- Foam • Fire pumps
- Stand pipes
- Backflow Testing
- Tank fed systems
- Underground piping

**Fire Suppression**

- FM-200
- Inergen
- CO2
- Dry Chemical
- Kitchen Systems
- Fire Extinguishers
- Vesda

**Security Systems**

- Emergency Lights
- CCTV
- Card Access
- Controlled Access
- Burglary Alarms

## Ask SCORE

(Continued from page 49)

**Develop relationships.** Although growth usually implies investing in additional resources, there may be more cost-effective options better suited to your immediate and long-term needs. Building partnerships with other businesses in your field and specialty consultants can help stretch your capabilities. They may also call on you when they need help—perhaps during a period when you have time or capacity to spare.

**Invest in your staff.** Because a growing business will demand more of your time, identify employees who can take on routine and management responsibilities. They'll relish the opportunity to grow personally and professionally, and you'll be free to focus on more important issues.

An experienced, outside perspective can benefit any small business, which is it's a good idea to contact SCORE "Counselors to America's Small Business." SCORE is a nonprofit organization of more than 10,500 volunteer business counselors who provide free, confidential business counseling and training workshops to small business owners. Call 610.327.2673 for the Pottstown SCORE office, or visit [www.pottstownscore.org](http://www.pottstownscore.org).

## Bringing on Contractors Vs. Hiring Staff: Which Will Benefit Your Small Business the Most?

As your small business grows, you will find you cannot do everything on your own. To obtain the help you need, you can choose to outsource tasks to independent contractors or hire employees to whom you can delegate work.

To decide which will make the most sense for your company, it is important first to understand some of the key differences between working with independent contractors versus having employees on staff.

### Employees vs. Independent Contractors: Four Points of Comparison

**COMPENSATION:** Independent contractors who do work for you operate under their own business names. They are not on your payroll, and they will issue you invoices for their services rendered—typically based on an agreed upon flat fee or a per hour rate. With employees, you provide regularly scheduled paychecks that reflect compensation according to the salary or wages you agreed to pay them.

**TAX WITHHOLDINGS:** With hired employees, you withhold their federal, state, and local taxes from their paychecks—and you are



## JUST HEALTH INSURANCE

**Plans for independent contractors, families,  
individuals and groups at competitive rates.**

*Whether you know it or not, your healthcare broker receives ongoing commissions for servicing your account. So why aren't you receiving ongoing service?*

**Call Millennium today! We will show you the difference between  
a commission driven broker and a service driven benefit broker!**

**610-222-9400 • sales@millennium-tpa.com**



# AMAZINGLY UNIQUE...



# ...UNIQUELY AMAZING!

**TRADING POST**  
CUSTOM CREATIONS & HOME DECOR

*Magically marrying old and new to make your environment uniquely amazing!*

- LIVE EDGE CREATIONS
- CUSTOM FURNITURE
- FARMHOUSE TABLES
- RECLAIMED LUMBER AND MUCH MORE!

*Spring City, Pennsylvania*  
**PennsylvaniaTradingPost.com**  
*tables@pennsylvaniatradingpost.com*

responsible for submitting those tax payments to the tax authorities. Independent contractors, on the other hand, must submit their own federal, state, and local income tax payments—including self-employment taxes (Social Security and Medicare/Medicaid)—to the tax authorities directly.

**COMPANY BENEFITS:** When you have employees, you may be required by law to provide certain benefits, such as offering medical insurance, paying half of each employee's Social Security and Medicare tax obligation, workers compensation insurance, and family and medical leave. You are not, however, required to provide benefits to independent contractors.

**MANAGEMENT OF WORK:** With employees, you have more control over how work is done, when it is done, and where it is done. With independent contractors, you cannot dictate their hours, the equipment they use to perform their work, or tell them how to do their work.

Which Should You Choose? That depends. Using independent contractors might save you some money on labor costs, minimize liability, and give you more flexibility if you choose to discontinue your working relationships. On the other hand, hiring staff gives you more control over the skills development of your employees and you call the shots on how, when, and where work is performed.

If you choose to sign on independent contractors to help you with your work, make sure it is clear they are not employees. Consider having them sign an Inde-

pendent Contractor (or Work For Hire) Agreement and request they sign a W-9 (Request for Taxpayer Identification Number and Certification) form to identify them as a contractor.

## Good Habits Can Translate Into Great Sales

The longer you're in business, the more you realize that the only constant is change. You may be enjoying strong sales across a broad customer base, but those conditions could be far different in just a matter of months. A competitor's offer may tempt your customers to try something different. Organizational and operational changes may require you to build relationships with new people from scratch.

While there are to approach these challenges, all share the same fundamental elements—good selling habits. For example, it's important for your business to approach selling with a positive, service-minded attitude that focuses on your customer's needs, desires and expectations. How do you get these valuable insights? Ask them. Most people love to talk about themselves, and what you learn will help you adjust your sales and service tactics accordingly.

*(Continued on page 52)*

610.924.2744

# black lab



## landscape supply

A BME Inc. Company

*Black Mulch • Red Mulch • Brown Mulch*

*Triple Ground Bark • Mushroom Soil*

*Screened Topsoil • Gravel*

*River Jacks • Sand • Crushed Stone*

**www.blacklabsupply.com**

**100 Warwick Road, Elverson, PA**



# Stylish Images photography

Are you trusting Your Business' image to  
poor cellphone snapshots?

Business and Commercial Portraiture \* Families  
Sports Action \* Location, In Office or Studio Sessions

Photos for: Business Cards, LinkedIn, Websites and Annual Reports

Visit us: [www.stylishimages.com](http://www.stylishimages.com)

**Business Discounts available  
for multiple sessions**

An **\$90.00** Studio session includes:  
20-40 exposures taken (2-4 poses),  
2 - backgrounds

Upload to our website for your review  
within hours of your session.

1- Retouched High resolution digital file  
emailed to you within 24 hours.

additional files available for a small fee

Can you really afford to look bad  
with a price this good?

Don't settle for this



When you can have these



Educators First Financial



McCarthy & McCarthy  
Attorneys At Law



Real Estate Interiors



610-792-9956



## LAWN & LANDSCAPING SERVICE

**Ron Buttarro**

Owner/President

phone 610.495.6399

cell 610.334.8603

285 Linfield Road P.O. Box 1100, Parker Ford, PA 19457

[cleancutlawnsvc1987@gmail.com](mailto:cleancutlawnsvc1987@gmail.com)

### LAWN SERVICES

Mowing  
New Lawn Installation  
Seed or Sod  
Lawn Renovations  
Mulching & Edging  
Shrub trimming  
Maintenance Contracts

### LANDSCAPING SERVICES

Creative Designs  
Trees & Shrub Installation  
Patios & Walkways  
Retaining Walls  
Enhancement Lighting  
Irrigation Systems  
Ponds & Waterfalls  
Fencing

## Ask SCORE

(Continued from page 51)

Keeping the attention on them, rather than you, will also help you tune in to why they buy, or why they don't. Plus, if you take time to listen and ask questions, customers will start to think of you and your business as a valued resource, rather than just a selling machine. You can easily show that you are willing to help the customer by anticipating what they need and having answers to potential objections.

Train yourself and your employees to smile. It's easy to get grumpy or cynical if sales go south. But that's when a good attitude becomes most important. Don't be afraid to take a risk or try out a new approach from time to time. It could be a new marketing pitch or advertising channel. When operating a business in today's competitive world, the greater risk is in thinking that the status quo will suffice.

Remember too that today's customers have higher expectations than ever before. You can't accommodate everybody's needs, but automatically declining an unusual request will get you nowhere. By adopting a positive, can-do attitude, your mind will instinctively be alert to ways for doing things that once might have seemed unreasonable. That will ensure

your customers keep coming back and, just as important, keep recommending you to others.

To learn more about sales and marketing issues facing your small business, contact SCORE "Counselors to America's Small Business." SCORE is a nonprofit organization of more than 10,500 volunteer business counselors who provide free, confidential business counseling and training workshops to small business owners. Call 1.800.634.0245 for the SCORE chapter nearest you, or find a counselor online at [www.score.org](http://www.score.org).

Since 1964, SCORE "Mentors to America's Small Business" has helped more than 10 million aspiring entrepreneurs and small business owners through mentoring and business workshops. More than 11,000 volunteer business mentors in over 320 chapters serve their communities through entrepreneur education dedicated to the formation, growth and success of small businesses. For more information about starting or operating a small business, contact SCORE TriCounty. You can call 610.327.2673, email [tricity@scorevolunteer.org](mailto:tricity@scorevolunteer.org) or visit the website at [www.tricity.score.org](http://www.tricity.score.org).

**SCORE**  
FOR THE LIFE OF YOUR BUSINESS