

New Year's K.I.S.S.

Keeping it simple a prudent resolution

Good reasons to have a record keeping system in place and use it beginning now:

- Monitor your business progress
- Track your income and expenses
- Identify your best selling and your most profitable items
- Support items on your tax return

Keep It Simple! The best record keeping system is one that gets used on a regular basis. Understanding the value of good record keeping is half the battle. Finding ways to use the information in decision making makes it easier to stay up-to-date with your record keeping.

Elements of a record keeping system include:

- A separate cash system for business – checking, savings, credit cards, etc.
- A filing system to keep canceled checks and paid bills, deposit slips and customer invoices, bank statements and other support documents

- A bookkeeping system that tracks total income and total expense

This year take what you are doing and expand it.

Keep receipts and this year jot a quick note on the receipt to jar your memory about the expense. This is especially important with travel, meals, and those extraordinary expenses.

Keep the box and this year add an envelope system. Organizing this year's receipts into the type of expense, and as it appears on your tax return, will make year end less challenging.

Keep the envelope system but add a spreadsheet or columnar pad to list receipts in category columns. This way you can get a total at month end and begin using the information for better decision making.

Determine the time needed to stay up to date on a monthly or quarterly basis.

Determine where your time is better spent – sales, production, record keeping.

Determine to get help before things get out of control this year.

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| S imple | Setting up or upgrading your record keeping system with affordable help |
| O ffice | Organizing your records to gain understanding and usable information |
| S olutions | Solving your time problem with experienced help when you need it |

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Ask the Expert

"Ask the Expert" columns are paid advertisements on subjects that often prove helpful to area businesses.

Indebted mentor

Junior Achievement director giving back

By Chippewa Valley B2B staff

Idle time is a stranger to Barbara Arnold.

She spends her days helping youth get a jumpstart on their professional lives as the Northwest District director for Junior Achievement, and her "spare" time is spent on an equally positive and influential task – mentoring.

Out of the Office

"Currently, I serve as the professional advisor for the UW-Eau Claire student chapters of the American Marketing Association and the Public Relations Society of America," she

said. "I inspire students to pursue their dreams. The rewards are truly priceless.

"I received an e-mail recently from one student who, upon graduation, planned to settle on any job in his hometown. However, he pursued his dream of working for the National Hockey League ... and landed a marketing and sales job with the Florida Panthers. He was ecstatic!

"It's a gift for which I'm incredibly grateful," Arnold added. "I have had many mentors throughout my career. Mentoring others is one small way that I can give back to someone else what others have provided me."

Arnold, an Eau Claire Memorial graduate who returned to Eau Claire in 2004, spent 25 years in business management, corporate communications, marketing and public relations for businesses and organizations in Illinois, Maryland, Minnesota and Texas.

"What I love about JA is the organization provides an opportunity for the business, education and volunteer communities to join together to make a positive and lasting impact on our youth," she said. "I first worked with Junior Achievement of Chicago when I was a community relations manager over five business units for Motorola."

Arnold said the partnership between Motorola and Junior Achievement yielded triple the number of volunteers, which impacted hundreds more students in the Chicagoland area. She has similar goals for her new district, three of which are: maximizing the number of students reached, raising money to reach these students, and increasing the number of business volunteers to reach those students.

"(The) Northwest District reaches approximately 26,000 students, or about one-fourth of the total 100,000 K-12 student population in northwestern Wisconsin," Arnold said. "Our programs focus on a variety of business and economic topics, primarily personal financial literacy, workforce readiness, and entrepreneurship. We'd like to incrementally reach more students each year so that eventually we're touching all 100,000."

Arnold has ambitious plans to meet the second two goals as well.

"Currently, our operating budget is about a half million dollars, and we have requests from teachers that we are unable to fulfill due to lack of funding. We attempt to raise those monies through an operating campaign, grants, promotions, and special events. My dream would be to secure and establish an endowment fund to sustain our hardworking staff's efforts over the long haul."

"Our volunteers are the lifeblood of our organization," Arnold added regarding her third goal. "Currently, approximately 1,000 volunteers serve in about 800 classrooms in northwestern Wisconsin, and another 35 outstanding business and education executives serve on our board. To reach our students, we will continue to need the support of the business, education and volunteer communities."



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