Improving Your Bottom Line

Simple, common-sense tactics for cost savings that go directly to your bottom line!

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Background

Over the years, we have helped many companies grow profitably, using simple, common-sense tactics for cost savings that go directly to your bottom line! And it’s the little things that count - a ten percent increase in profit is more likely to come from twenty things that contribute one-half percent each than from one thing that gives you the full 10 percent.

Here are some tips, broken down into five categories:

- Accounting & Administration
- Security
- Technology
- Operations
- Sales

Accounting & Administration

1. Improve Collections. This tip comes from my partner (both life and business) Phyllis. Rather than wait for a bill to be past due, call the customer the day before the payment is due (or the day before they process payments) to be certain they received your invoice and that it is scheduled for payment. If they haven’t received it, tell them you will fax it to them immediately. This trick alone is how she has improved collections from 120+ days past due to 45 days (94% current) at a major importer.

   And deposit daily! Take advantage of the short-term interest on your deposits.

2. International Payments. While it takes an average of 42 days to collect payment from U.S. companies, it is much slower in other countries. The average days outstanding on receivables in other countries: Iran 310; Syria 175; Kenya 143; Ethiopia 138; Argentina 121; Uruguay 120; Tunisia 116; Chile 109; Ecuador 107; Cameroon 106; Morocco 105; Algeria 103. So, if you do business there, you better adjust your prices to reflect these slow collections.

3. Accounts Payable. With each vendor, work out an agreement to delay payments or spread them out. A long payout over one year can be secured by a note and will reduce your accounts payable on your balance sheet (it goes under long-term obligations). This improves your working capital position, which makes your lenders or investors happy.

4. Improve Cash Flow. By improving cash collections and delaying cash payouts you have improved cash collections. Let’s look at an example. Assume your sales are $3 million and you have 120 days in...
accounts receivable, or $986,301. Improve it to 45 days and you reduce it to $369,863, which is a cash flow improvement of $616,438. If you delay payments to vendors to 45 days instead of 30, you could improve cash flow another $123,287 on payables of $1 million. That means you have improved cash by $739,726!

And, if you still need to improve cash, consider factoring your receivables, which is very common in the fashion industry. If you sell to customers who have good credit, you borrow against the receivables or sell them outright.

5. **Save Pennies.** Reduce costs wherever you can. With a business, you have five major areas of costs: 1) Labor; 2) Rent; 3) Inventory; 4) Equipment; 5) Marketing. Save on the operation costs like rent and equipment, and you have more to spend on the things that make you money – inventory and marketing.

Before you spend a lot of money on fancy offices, fixtures or state-of-the-art technology, consider other, less expensive ways. Fixed expenses don’t make you money!

6. **Reduce Cost Of Your Office Supplies.** Go through your past invoices and highlight the office supplies that make up 80% of total dollars spent. You should focus on only the top 20%--those items you always need to have on hand. Then, contact three vendors and get bids on those specific items. Let them know you're shopping for the best deal. If you include a superstore (i.e., Staples, Office Max, Office Depot) in your survey, account for the costs of an employee's time to get the supplies, if you don't shop online.

Compare prices with online or mail-order companies. Ask questions: What is the minimum order allowed? Who pay the freight charges? Do they have an 800 number to place orders? Who pays the return freight if there are problems?

Centralize the purchase and location of office supplies to improve inventory control and reduces redundant purchases. Work with your supplier to develop "just in time" inventories where the supplier manages the inventory and restocks as needed. Often, orders can be delivered within a day.

7. **Telephone Control.** Make sure you are getting six-second increment billing with no minimum per call. Some long-distance carriers will charge you a full minute even if your call is only 18 seconds in duration. The shorter your average call, the more you'll save by having six-second billing. With voice mail and faxes being so common, the average call is getting much shorter. Studies have shown that six-second billing can save you around 10 percent on your long-distance bill. Competition with telecoms is becoming fierce. Some are now using the mobile telephone billing concept - flat fee for "x" minutes anywhere.

If you have more than a dozen telephone lines, you may be able to save money going to a system that uses trunk lines and shares them among different facilities. Rather than pay separate charges on each telephone line, this allows you cut line charges.

8. **Your 800 Number.** Consider a toll-free telephone number for customer service or to tie locations together seamlessly. For example, let's say you are a software company with sales in one location, support in another and administrative in a third. Rather than give customers three different telephone numbers, give them an 800 number, which offers a menu for them to select and redirect the call. When we first implemented such a system, we learned the differences in costs were relatively inexpensive, when we accounted for staffing and customer service issues.

When negotiating for an 800 number, a critical question you must ask is whether or not you "own" your 800 number. In May '93, the U.S. FCC enacted a regulation allowing the customer to keep the same 800 number when switching to another long-distance company ("portability"). If you move, your number goes with you. The telephone sales rep should ask you to sign a "Resp Org" (Responsible
Organization) form, that is required to be submitted, turning the management of your 800 number within the 800 database entity over to a long-distance company.

9. **E-Mail Rather Than Telephone.** Use e-mail rather than playing telephone tag and incurring unnecessary long-distance telephone charges. Make sure your company's e-address is on your stationery, business cards, invoices, shipping papers, advertising and anything else that reaches the outside world. And make the e-addresses relevant, i.e., on invoices, include the accounting e-address; on stationery, a general information e-address; on shipping papers, the shipping department and/or accounting.

10. **Do Your Own.** If you spend a lot of money on outside professional fees, considering hiring in-house paralegals, researchers, accountants, and lawyers, which can cut your professional bills substantially. In one venture where we were involved, we used law firms in 15-20 different countries, and our legal bills were extremely high. We hired a paralegal, gave her the title of compliance officer, and had her review and write all contracts, security policies and other documents, which were then reviewed by our lawyers, rather than them writing the document.

   One simple legal process that you can do on your own without even using a paralegal, is to incorporate. I have incorporated dozens of companies using the Company Corporation, and you can select a particular state or register in the US if you are a foreign company. You can find them online at MyCorporation.com® -- Business Starts Here!®
   http://www.mycorporation.com/affiliate.asp?resellid=11624584

11. **Shop Your Banking.** Banks are continually adding fees to try and recover their costs. You should carefully review your accounts. Consider asking for bids on your banking business every three years, as you would your suppliers. You may have grown, and need a new type of banking relationship.

12. **101 Questions To Ask Your CPA.** This free guide contains questions to ask about financing, analyzing the firm's competitive standing, lease/purchase decisions, how to structure a business, business insurance, and more. Send a SASE (self-addressed stamped envelope) to: Division for CPA Firms, American Institute of CPAs, 1211 Avenue of the Americas, New York, NY 10036.

13. **Quicker Credit Checks.** When you give credit to people, be sure they fill out an application. It should include not only business references, but also full name, address, social security and driver's license numbers of the owner of the business. Why should a customer wait two to four weeks for you to receive their credit check through one of the large companies like TRW. Instead, ask for COD on the first order, and do some of your own credit checking until the TRW comes in. While banks are usually reluctant to release specifics about their customers, you can ask them if their balance is at least twice as much as necessary to cover your order. Then look for the banker to use words such as honest, respectable, and trustworthy in describing their customer's abilities.

14. **Cut Printing Costs.** If you spend more than $500 on a printing job, it can pay to shop around. Contact local printers, mail order printers or search online. We recently bid out a business card order and sent the image to ten printers online. We got back ten different prices, and a lot of gobblygook - technobabble, that we didn't understand. We chose the one who told us in plain English, which was also one of the most reasonable. We then had another larger tri-fold print job, which we asked them to do, and they were intellectually honest enough to tell us they specialize in short runs, and declined to bid on this larger job.

15. **Reduce Telemarketing Calls.** Do what I do when receiving a telemarketing call. Ask if they are buying or selling. If selling, I'm not buying. Also, tell your staff about the law that says when someone calls them, they can specifically ask not to receive any future calls. The company then has to put your company on their list to avoid. Register your telephone number with the National Do Not Call Directory https://www.donotcall.gov/ You can also send your name, address, and phone number to the Telephone Preference Service, c/o the Direct Marketing Association, and you will be deleted from their members' telemarketing lists. The operative word here is "members."
16. **The IRS, Pay Or Fight?** When you get hit with an IRS additional tax levy, consider fighting it. According to IRS's statistics, of 40,000 tax cases sent to appellate level 75 percent were settled by agreement. There are two methods of appeal: 1) directly through the IRS's administrative process, or 2) directly to litigation in the courts. The second course of action is rarely chosen because most disputes are settled at the appellate level. If agreement can be reached at this level, a court challenge is still available. I have been involved with IRS issues many times in my career, and have been quite successful. Keep good records.

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**Security**

1. **Stop Embezzlement.** Experts say that the most common reason that embezzlers get away with taking money from companies is that the companies have not taken common-sense precautions. Some companies have proper systems but never apply them. And, it's often the trusted employee who is stealing from you.

   We did an operations audit at a retailer and made recommendations for controlling cash. Simple procedure - the store manager reconciles the "Z" totals on the cash registers and deposits cash in the local bank branch daily. The managers then send the deposit slips to the head office. Well, one day a store manager was going on vacation and told the accounting clerk at the head office that she was running late and still had to make the deposit. The clerk told her not to worry, that he would make the deposit, and she should just send it to his attention with the daily courier. He then called the other seven stores and told them there was a change in procedure and that he has been assigned to do the deposits, and they should send the deposits to him. $200,000 later they caught him! Of course, the controller was an idiot for not controlling cash daily, and the store managers should have contacted their manager before implementing these procedures.

   And, I was at the firm (and part of the computer audit team) that discovered that famous fraud where the store manager on the third shift brought out an extra register and told his people to ring up sales there. I was the one who asked to see that register when we audited during the day. “Z” totals don’t lie.

   Check the following in your company:

   - How are blank checks stored? Can people simply go to a drawer to find a check?
   - If you have a check-writing machine, what controls are there on it?
   - How many signatures are required on the check?
   - Who compares the checks written against the checks received from the bank?
   - Who has access to the codes and passwords on your computers?
   - How do you control cash and deposits?
   - How do you verify that all sales are recorded in the cash registers?

2. **Internal Controls Review.** You should have your existing security and control procedures reviewed to determine whether they provide adequate safeguard against malicious, fraudulent or inadvertent loss of cash, critical or negotiable documents, salable inventory and/or proprietary information. An internal controls review should also review the adequacy of normal processing procedures to determine their ability to detect inadvertent errors and unprocessed transactions.

3. **Prepare For Computer Disasters.** To cut costs on computer problems, follow these basic tips:
   - Scan your computer for viruses. Norton or McAfee offer virus protection software.
   - Change passwords as necessary. Some operating systems allow you to require password changes at a given interval, i.e., quarterly.
Delete unnecessary files.
Install power-surge protectors.
 Protect against static electricity (ladies stockings can create static electricity).
Vacuum your computer and its immediate area regularly.
Backup regularly and test the backup to be certain it can be restored. When your hard disk crashes is not the time to know whether your backups work!

Technology

1. **Buy The Right Computer.** When purchasing a new technology solution for your business, shop around. You don’t need to buy hardware from that software vendor! Before you make any technology purchase call the manufacturer’s toll-free help line. If you can’t get through or you get put on hold for a long time, you probably don’t want to deal with that firm.

2. **Information Systems Review.** Before you decide to replace your software, have somebody do an Information Systems Review. It is estimated that 70% of all computer systems in use today are not utilized properly. People tend to select functions with which they are comfortable, and not explore other alternatives available to them. As a company has a periodic review of the financial affairs of the business, so too should they have a periodic review of their operations. An ISR should review the operations of your systems and the security and internal controls in place. Ask your accountant, your software provider, or find an outside source and plan to spend $500-$1,000 per user. Often common sense is needed to determine whether a system is being used properly. If you need an ISR, send us a note to mailto:georgem@gapent.com?Subject=Information_Systems_Review

3. **Bar Code.** One of your best returns on investment is bar coding. Most, if not all manufacturers now attach bar code labels to all products (mandatory if they sell to the major retailers). Bar coding allows a retailer to scan merchandise sold at the POS, which prices the product and updates inventory. Scanning equipment has come down significantly in price and is very accurate. And it is mandatory for EDI (see Operations below).

4. **RF Warehouse Management System.** If you have a warehouse operation, you may want to consider radio-frequency controlled (RF) warehouse management system (WMS). It allows you to track inventory and movement in your warehouse so you know where everything is always. They are not difficult to implement, and they have come down in price. The ROI on an RF-WMS is usually less than one year, often six months. And the implementation is not as difficult as you may think. No, you don’t have to scan your entire warehouse to start. How to implement a WMS is determined by a number of variables, one of which is how quickly you turn inventory.

Operations

1. **Get Out In The Field.** See how your products are being used. Attend trade shows to see what others are doing and to obtain quotations on components that can be lower than what you are now paying.

2. **Operations Review.** This is a big one. As a company has a periodic review of the financial affairs of the business, so too should they have a periodic review of their organization. A review should include your organizational, operational, marketing and accounting functions both manual and computerized. The review should include discussions with management and key personnel to determine where new procedures or functions might be implemented or upgraded to increase efficiency and productivity, reduce manual processing requirements, reduce costs, improve profitability and provide better management information.
When you make small refinements in your work process, you reduce waste and cost. However, a series of smaller changes often has smaller effects. It could be your biggest return on investment. Ask your accountant if they can perform this service or recommend somebody. If you need an Operations Review, send us a note to mailto:georgem@gapent.com?Subject=Operations_Review

3. **Organizational Review.** The purpose of an Organizational Review is to review and evaluate the effectiveness of the company's organization in relation to overall goals, objectives and resources to better define staffing levels, job functions and required reporting relationships. With lack of confidence in corporate business today due to the failures of Enron and others, an Organizational Review should also report on any potential malfeasance discovered, i.e., the CFO has offshore partnerships, rumors of pocketing cash, etc. If the company has a board of directors, they should request an Organizational Review, not the CEO.

Of course, some scams may never be caught, such as that perpetrated at super grocer Stew Leonards which was caught by the IRS in 1991. They had an elaborate program which analyzed the profitability of products daily, and wiped out the top 50-200 items and pocketed the cash. Only an audit through the computer would catch that (although their auditors – Arthur Anderson – didn’t catch it).

If you need an Organizational Review, send us a note to mailto:georgem@gapent.com?Subject=Organizational_Review

4. **Donate Your Excess Or Slow-Selling Inventory To Charity.** Under Section 170 (e)(3) of the Internal Revenue Code, regular (C) corporations may deduct the cost of the inventory donated, plus half the difference between cost and fair market value. Deductions may be up to twice the cost. S corporations, partnerships, and sole proprietorships earn a straight cost deduction. In addition to clearing out inventory and reducing costs, your company can get good publicity while helping a non-profit organization.

5. **Suppliers.** With new suppliers, look for hungry competitors and always check their references. Don't make your contracts too rigid or you'll scare the supplier away. A good relationship is where everybody comes away from the table a winner. Performance is more important than price - can they deliver when you need the goods?

Periodically analyze your suppliers and their performance, with the goal being to improve the performance, and not necessarily replace them. Help vendors think through filling the order. Offer onsite reviews to see where the process can be improved. And emphasize technology, especially EDI. If your goal is just-in-time inventory, keep in mind you are depending on the supplier's reliability, so you need to know what's happening with your suppliers.

If you are a supplier, don't fret when the customer decides to improve technology, especially when you see your sales to that customer dropping. The customer is probably smoothing their inventory and ordering process, and it will work itself out after the first year when the JIT kicks in.

6. **EDI.** If you aren't using EDI (Electronic Data Interchange) with your suppliers, you should start immediately. It will save untold hours if used properly. For example, you place an order with your supplier and send it to them electronically. They fill the order, pack the goods in a carton, scan each item in the carton, and create a UCC 128 label that is placed on the outside of the carton. They send you an advance shipping notice (ASN), which identifies what is being shipped and the contents of each carton, which you import into your ordering system. When goods arrive, you scan the UCC 128 label, which updates receipts in your system. Obviously, both parties need to be using EDI and you will need to test some receipts to be sure everything is accurate.

7. **Ask For New Bids When You Change Quantities.** If the normal quantity you purchase changes, it is wise to obtain new bids from competitors. Suppliers are usually more competitive producing
certain quantities. Some suppliers will offer the lowest prices for short runs or low quantities. Other suppliers offer the best prices at large quantities. For example, we recently had a 10,000 piece, two-sided tri-fold print job that we took to our office superstore for a quote. The cost: 39 cents a side! That was $6,800! We found an online printer who specializes in that type work and they charged $680.

8. **Negotiate Shipping Costs.** Talk to your shipper ahead of time and tell them your projections for the coming year. Often they will provide a favorable price for shipping, and will re-evaluate the fees at the end of each year or sooner. We have a contract with DHL to deliver a product (letter-size envelope) overnight, anywhere in the world for a flat $18. This makes our business model and technology needs very simple. No need to have a complicated delivery charge lookup. Customers have two choices: normal delivery (two day) for $18 or overnight for $32 – a simple check box.

9. **Bartering.** Barter exchanges serve as a clearing-house or broker for their members, allowing them to trade with all other companies that belong to the network. Members trade their goods and services using a unit of payment called a trade dollar, or credit. When a company sells goods to another, a computerized transfer of trade dollars takes place – credit the seller's account; debit the buyer's. The barter exchange will help promote member's products and services through publications, promotions and brokers. Barter income is comparable to cash and is taxable.

10. **Counter Trade.** Many countries restrict the ability of residents and non-residents to convert local currency into foreign currency, which makes international trade and investment more difficult. Hence to do business in these countries, means one needs to enter into “counter trade” whereby companies barter for goods, which can be sold in the open market. You sell soda to a company in Romania and obtain giftware as payment, which you then sell in the open market.

11. **Budget Your Materials and Supplies.** Develop a materials and supply budget especially for expensive items based on production levels and usage standards. Provide adequate storage and protection for all such materials and supplies and use technology to control the inventory. Evaluate the quality of materials rather than the price, i.e., will cheaper goods work as well as expensive ones? Evaluate your processes to see if you can reduce waste or scrap. Educate employees concerning the cost of all materials and supplies used in the manufacture of the company's products since many workers may not realize their value.

12. **Reward Employees.** Implement a quality control procedure and reward employees who report malfunctions or who recommend ways to improve in the process. Some companies offer 10% of the first year’s savings.

13. **Timesharing.** Decades ago when computers rented for tens of thousands of dollars a month, many larger companies rented out their excess computing power, usually the second or third shift. In fact, Ross Perot was the champion of this concept when he formed EDS and used the excess computer time at a local university to start a service bureau.

   Consider turning idle production equipment, computers, excess office space, or anything you are not using all the time into dollars. Have them pay monthly in advance and offer a discount for paying six months or a year in advance.

14. **Tenant Partnerships.** This is one of my favorites, and was championed by Bing O'Brien, former CEO of New York Business Systems (NYBS). They sold hardware and recognized that hardware without software is worthless. So they offered space, computers, receptionist, secretarial, sales and other services to seven software teams. When the hardware guys were prospecting they would bring in the team that had the software that best matched the prospect's needs. The software teams paid 10% of any sales to NYBS. No out-of-pocket fixed costs.
This is also common with lawyers, accountants and doctors who share facilities. So, why not consider this with your sub-contractors? Or consider farming out some of your internal production processes, and offer space internally to the subs.

15. **Relocating.** When relocating, find out who is responsible for cleaning and making repairs after the current tenants leave? You can reduce your monthly rent payment by agreeing to make your own repairs and/or improvements. Owners will build the cost of build outs and cleanups into the rent.

16. **Rent, Don’t Buy.** This is especially helpful to startups. Why buy or lease when you can rent just about anything you need from equipment to furniture? No need to lay out large sums of cash, which allows you to spend cash wisely - either for inventory or marketing. Unlike leasing, renting is done on a monthly basis.

17. **Why This Form?** Encourage your employees to write, "Why do we need this?" or, "Who uses this?" on forms and reports that they see as useless. And get back to them with an answer. By encouraging staff to challenge the use of outdated or inefficient documents, you can cut costs and get employees to take initiative to restructure workflow.

18. **Rule 807.** If you are looking for new manufacturing facilities and are considering importing instead, consider the IRS Rule 807 tax savings when you use manufacturing facilities of companies in the Caribbean. No import duties. And you can even visit the facilities on company expense!

19. **Expansion.** Before you decide to expand your business, it may make more sense to buy a company with a proven product line, marketing and distribution channels, research, or production capabilities. Often it is quicker, cheaper, and more efficient than investing time and money in internal development.

**Sales**

1. **Advanced Pay Discounts.** To generate more cash quickly in your business, offer customers/clients discounts for paying one year in advance. For example, a software maintenance contract of $100 per month could be $1,000 if paid one year in advance (or two extra months for $1,200). This strengthens cash flow and helps you schedule your work flow over the year (you know you have customers for a year).

2. **Hotel Long Distance. NEVER** use a hotel's long distance service! They usually tack on a huge surcharge, and the calls are often placed at the highest rates. Two alternatives: 1) Carry a telephone credit card and dial access to your own long-distance service. Usually toll free numbers are free at your hotel. 2) Use your mobile phone if you have a plan that is favorable to you.

And, if you use a laptop with dial up service, find a local telephone number to call to dial in. AOL and Earthlink both offer international dial in services (POP accounts). I was in Australia and used a local service. And I travel to Cozumel regularly and use a local service.

**NEVER** use long distance from a hotel in foreign countries. In Cozumel the published rates at two hotels where I usually stay are 25 pesos (USD $2.75) per minute to the US and 30 pesos (USD $3.33) to other countries. I go 100 meters (yards to our American friends) to an Internet cafe and pay 55 cents a minute to call the US -- 20% of the hotel cost!

3. **Co-Operative Selling.** Consider selling your products in complementary mail-order catalogues. For example, the in-flight magazines are ideal if you want to reach an audience that typically has more discretionary income.
4. **Low Travel Rates.** Use online travel services to obtain the best prices. For travel look at Orbitz, Travelocity, Expedia and Cheap Tickets. They offer travel, car rentals and hotels at discounted prices. Hotels.com offers great prices on hotels. And, if you don't mind traveling without a specific time, look at Priceline.com where you can "name your own price" (within reason). If your time is flexible, use the option available from most sites where they check 1-2 days before or after your date (travel on Tuesday is much cheaper than Monday).

Look at the smaller carriers for particular flights. For example I had to travel to Salt Lake City, Utah from NYC and the best price I could find for a direct flight with the major carriers was $1,400. I then found Jet Blue who had a direct flight on a new jet and the cost was $300 round trip!

If you are booking reservations by phone, ask what discounts are available (weekend rates, automobile association rates, etc.). Ask what their lowest rate is and how to qualify for it. You'll generally save 20-40% off the first quoted rate.

5. **Back-To-Backs.** If you travel frequently to the same location, consider back-to-back tickets, especially when using different airports. For example, a client travels from NYC to Greenville, SC weekly, with usually 3-4 people traveling. Their cost was $1,400 round trip (a captured market) when they traveled during the week, i.e., leave Monday or Tuesday and return Wednesday or Thursday. My first trip there I paid $585! How did I do it? I booked a round trip on one airline leaving Newark on Monday and returning the following Monday. I booked a second trip on another airline leaving SC on Thursday and returning the following Thursday. Total cost for both tickets (Saturday night stay over) - $585. I then used the ticket on Monday to go to SC and used the other set of tickets to go from SC to Newark on Thursday. I discarded the second part of the ticket and still saved $800.

Our client now uses this process and uses both sets of tickets, since they travel weekly. Their savings - $2,200! By the way, when they asked their travel agent about this when I first did it, the travel agent replied - "Oh yes. That's a great way to save money." Of course, the travel agent loses on commissions so didn't volunteer this tip. Now, with agent commissions all but gone, it doesn't matter. **Note: Back-to-backs are more difficult now-a-days due to tightened airline security. They will work if you use both sets of tickets per above.**

6. **Consider Private Planes.** Many people don't realize it, but if you send as few as two or three people to the same destination--especially on short flights--it often becomes cost-effective to charter a private plane. We did this at one company when we had to visit Muhammad Ali on short notice. Six people on a private jet was less expensive than a commercial flight.

7. **Tax-Deductible Incentive Trips.** Reward your sales team and staff with tax-deductible travel prizes. The trip should be interesting and something that the person wouldn't do on their own. To help the trip be tax-deductible to the recipient, you may be able to allow them to visit clients or worksites on their trip. By reducing the taxability of the trip, you further add to its value for the winner.

8. **Overseas Exchange Rates.** When you're traveling overseas, getting cash with your Visa, MasterCard or American Express cards offer the best exchange rate. A survey showed an 8 percent better exchange rate using credit cards compared to travelers' checks. It is even cheaper than interbank transfers of funds, because it's done at a wholesale rate with huge volumes.

9. **Free Famous Speakers.** Employees of the executive branch of the U.S. government (such as the Cabinet) are not allowed to accept speaking fees when their talks are related to their government work. Therefore, if you can schedule them to talk about what they do, you can save big money. Unfortunately, they are hard to book, and they will sometimes have to cancel a planned talk.
because of government duties. I was able to book the infamous Admiral Grace Hopper (coined the term "bug" and the author of the COBOL programming language and the highest ranking female in the Navy) for speaking engagements at a local DPMA chapter. All we had to do was pay expenses. Have a backup, just in case.

10. **The Best Times To Advertise.** When should retailers spend money on advertising? Here are some general percentages of how much a retail ad budget you should spend during each month to protect your company from spending money at the wrong time. The first column is the month; the second is the percentage to spend; the third is an example of spending based on $100,000 annual budget. Prepare a spreadsheet to calculate your own budget.

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**Need Help?**

If you need help or would like an analysis of your operation, please contact us via e-mail to georgem@gapent.com?Subject=Help_Improve_Bottom_Line and tell us:

Your URL
What do you do?
What are your objectives?
What is your target market?

E-mail:
Name:
Title:
Company:
Address:
Telephone:
Fax:
Comments:

Sincerely,

GAP Enterprises, LLC

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