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THINGS TO REMEMBER RIGHT NOW

Those of us who keep books for other companies probably have a pretty good feel for how smaller companies are doing in these challenging economic times.

After all, we see a cross-section of many companies in many lines of business. And we know how they are doing on a monthly basis, and quickly can see sudden changes in company sales.

You would think, probably, that all companies are suffering. That's not always true. Demand for some types of businesses rise when the economy falls.

Here is a cross-section of comments I have received from people who do public accounting and bookkeeping. All of these comments were received just this week. I'll start with one of my own clients.

Auto Repair. One of my clients is a full-service auto repair shop that has been going full blast this year. People are hanging on to their cars longer, you see. And so they are extending the lives of their current cars, rather than trading in or buying a new car.

Used Car Dealers. Another person who does what I do reports that his "rather large used car client had one of his best months ever in June".

Clinical Psychiatry. He also reports, "My psychiatrist is doing exceedingly well—she just moved into a bigger office and hired a bunch of therapists."

I love that statement, but at the same time find it a little scary.

Home and Small Business Construction. Another person said, "Construction clients seem to be in two categories: very affected and not at all affected. One guy is down 80% in revenue. Another was growing rapidly until two months ago when they got stiffed on a \$28,000 job."

Real Estate Agents. They're starting to recover after 8 months with practically no income for any of them.

Manufacturing. I know at least one large construction equipment

manufacturer has just placed job orders for senior executives with starting salaries greater than \$200,000.

These orders are for newly-created positions—not replacements. Somebody out there sees demand for construction equipment going up in the future. Thus, they're gearing up now to be ready.

Some Businesses Should Go Out of Business. Another person I talked to this week said, "I am seeing quite a few go out of business, but I have to say that most of them are the ones who SHOULD be going out of business—the ones that were poorly managed, lacking focus, and bleeding money at the best of times.

Franchises and New Business Startups. One colleague says, "They were expecting to lose money last year and this year anyway, but are generally meeting their goals for growth and sales. They have all benefitted from easier labor markets and better lease terms. In 2010, I think they're going to do extremely well".

At last, a positive outlook for small business!

Personally, my crystal ball is probably no better than yours. Nobody can say with perfect precision what will happen.

But in my heart, I have to say this:

- If you provide something that people need, and
- If you meet that need consistently and honestly, and
- If enough people are willing to pay for it,
- You'll remain in business.

After all, isn't that what it's all about?

When times are tough, I find value reviewing sayings that are inspirational and insightful.

These sayings remind me of what I'm trying to do, and re-focus me on why I'm trying to do it in the first place.

Here are a few of the sayings that work for me:

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“Losers stop when they fail. Winners fail, fail, fail til they succeed.”

“Other people and things can stop you temporarily. You're the only one who can do it permanently.” Zig Ziglar

“What you get by reaching your destination is not nearly as important as what you become by reaching your destination.”
Zig Ziglar.

I am like an eraser. I recognize my mistakes, I learn from my mistakes, and then I erase those mistakes from my memory. I move forward in my life every day, even if it's only a tiny step, because I know that great things are accomplished with tiny moves, but nothing is accomplished by standing still.

If you're too open-minded, your brains will fall out.

The most important saying is the last one.

"God loves you whether you like it or not." Zig Ziglar