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Making changes for 2018?

Tis the season—for thinking about your business plans for 2018! At CBW, we are making some changes. The newsletter will be published quarterly, starting in February. There is also great news about the conference!

CBW Business Lab 2018 is going to be an amazing opportunity for you to develop a workable formula for your business success. We will have experts in marketing, finances, public speaking, business planning, and other areas of business that are crucial to get you and your business where you want to be in 2018.



Business Lab 2018 will be truly a hands-on experience. There are no lectures, no presentations, rather all sessions will be roll-up-your-sleeves workshops that give you tangible results you can put in action for your business as soon as you are done!

Mark your calendar for 3.2.18! In fact, go ahead and **reserve your seat** today. You do not want to miss this one!

As always, if you'd like to contribute your expertise to a future issue of Carolina Business Woman, please reach out to our editorial assistant, **Stacy Edwards**. And, don't forget to post your upcoming events on the **CBW Facebook** page.

Looking forward to hearing from you soon!

THANK YOU!!!

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Find Your Entrepreneurial Swagger in 2018

By Katie Gales

Katie Gales, Inc. is a publishing, coaching, and training practice that focuses on soft skills, creativity, and entrepreneurial thinking.



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Mention entrepreneurship and most folk think about business startups. Changing employment norms and Millennials choosing values and quality of life over money and traditional career success has pushed entrepreneurship to the forefront as a solid career option.

But the best way to rock entrepreneurship is to create choices in your own life. Entrepreneurial traits and habits are the life and leadership skills of the future.

So, what are they? Consult the source of all wisdom, Google, and you will get over 40 million hits. Everyone has an opinion and their own list. Here is mine.

- ◇ Assume **responsibility** and **accountability** for your own life and future.
- ◇ Accept problems as an opportunity to flex your **creative problem solving** muscles. Start focusing your energies on finding a solution as soon as possible.
- ◇ **Good communication skills** and the ability to **make a human connection** with others is even more important today since so many people hide behind their technology.
- ◇ When you make the connection, listen to that little voice called your **intuition** when it tells you whether the connection is a positive one.
- ◇ Play the long game in relationships by placing **ethics and honesty** above convenience or expediency.
- ◇ We most often over estimate what we can do in a day and underestimate what we can do in a year. **Manage your time** like the precious, irreplaceable, finite asset that it is.
- ◇ **Stay focused** and disciplined. Your greatest management challenge will always be in managing yourself.
- ◇ **Be bold.** You can afford to if you mitigate risks through preparation and planning.

Entrepreneurship, in any form, is a journey. So it is with life entrepreneurship.

Select two of these traits and habits to work on each quarter. By the end of 2018, you will be able to walk through your life with the confident of someone who knows that they have the power to pursue opportunities and to create choices.

You will have found your entrepreneurial swagger.

Staying (Financially) Fit Over the Holidays

By Courtney Barbee

It's now officially the holiday season. However, holiday season coincides with year-end; a time when businesses need to focus on fundamentals.

Here are a few common mistakes we see each year, and how to avoid them.

Missing Deductible Expenses

The holidays are a great time to let loose and be more sociable with co-workers, clients, and referral partners. But just as you lose count of how many calories you're taking in, you can lose track of the money you're spending. When planning an office Christmas party for your staff or participating in a networking holiday party, be sure you're tracking every business expense. Not only are things like food purchased for a potluck deductible, but also client and vendor appreciation gifts, and even mileage to networking activities.

Falling Behind on Bookkeeping

Between parties, travel, and employees out sick, it's easy for certain tasks to get a bit behind. However, bookkeeping is not like cleaning the house; you can't just plan to catch it all up at once. If your bookkeeping takes four hours a month and you fall three months' behind, you now have twelve hours' worth of bookkeeping to do.

And outside help may not be available. Beginning in November, professional bookkeepers get very busy with new clients who are hoping to get their books cleaned up for year-end. Many bookkeepers who work solo or operate smaller firms do not take on any new work during this time of the year. If you think you might need assistance, begin interviewing firms now.

Not Preparing for Next Year

Just like you don't have to wait to make a New Year's resolution to start getting fit, you don't have to wait for January 1st to start getting your books in shape for tax season. Prepare now for the January payroll reporting rush and be sure that you have any required tax documents on hand now. If you have been using an outsourced payroll system, be checking now to ensure that the payroll reports in your financials match those provided by the payroll company

You can also do some basic checks on your sub-ledger balances, complete any outstanding bank reconciliations, and take any additional tax-sheltering steps (if necessary).

Take action now to keep your financials in order, while still enjoying your holiday season.



The Bookkeeper is a Raleigh-based company providing bookkeeping and fractional CFO services to businesses around the country.



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Abundant Marketing helps small businesses grow without breaking the bank. We use a variety of marketing services to help local businesses, so please don't hesitate to contact us to set up a strategy session to have your marketing reviewed and get some great new ideas!



How to Choose the Right Social Media Platform for Any Business

By Ashley Morrison

There are so many social media platforms and it seems like a new one pops up every day. This leaves so many small business owners fed up with the idea of using social media in their business. Where do you even start?

As the owner of a local social media marketing company, I hear these questions every day. Our goal is to make social media easier and simpler to understand. The biggest decision when it comes to social media is using the one that reaches your target audience.

5 social media platforms that we suggest small business owners consider based on their target audience are:

- ◆ **Facebook:** Facebook is a great platform because it is the most heavily used. However, the best response rates come from stay-at-home moms, grandparents, and people going through life change.
- ◆ **Instagram:** Instagram is a younger platform, but this has been shifting over the last year. If the target customer is female between the ages 18 to 35, then Instagram is a great choice!
- ◆ **LinkedIn:** LinkedIn is not as robust as the other social media platforms, but can be great for businesses. If the goal is to reach professionals, business owners, or job seekers, LinkedIn is best.
- ◆ **Twitter:** Twitter has become heavily promotional in the past two years and thus, less productive for businesses. However, large organizations using Twitter, such as Wake County Public Schools, have improved this issue.
- ◆ **Google+:** Google+ is a fantastic tool, but it is the least used social media platform. The advantage of Google+ is to communicate with search engines rather than have individuals see the posts.

There are a lot more nuances that go into setting up a social media marketing plan than just the demographics. For example, what if you want to market to new moms who are between the ages of 25 and 35? Then, both Instagram and Facebook are great places to be!

If you are struggling with this decision, [contact the Abundant Marketing team](#) at 919-379-5790 and we would love to help guide you in that decision.



Stepping Out on Your Own? Some Points to Consider

By Deb Oronzio

You've decided to leave the 9-5 grind and become an entrepreneur. It is both exciting and scary. Beyond establishing the viability of your product idea – an essential element - a critical piece of your success will be the mindset you adopt as you forge ahead.

Consider the following before you make your move:

1. What is Your Why?

Be sure you are going out on your own for the right reasons. You are passionate about your idea (Napoleon Hill calls this a “burning desire”), and have a great product or service that will positively impact peoples' lives. Have a strong why and put the how on hold!

2. Have you set clear intentions?

Know the specifics of what you want to accomplish and then set measurable goals.

3. Will you be focused and disciplined?

The amount of work necessary to get started can be overwhelming. Remain *focused on your priorities*. Consider my mentors' advice: Notice what you're noticing and ask yourself, “Is what I'm doing right now moving me closer to my goal?” Avoid the “shiny object syndrome.” The proverbial time clock no longer exists. You will be 100% responsible for managing your time. Implement methods that work best for you – short bursts or long focused sessions.

4. What support system will you have?

Being an entrepreneur can be a lonely existence especially if you are a solopreneur. With whom will you brainstorm ideas? Who will hold you accountable? Hire a coach/mentor, join a mastermind group and/or secure an accountability partner.

5. Are you ready to embrace “failure”?

Some ideas will work; others won't! There's nothing we've learned in life that didn't come with some mistakes. Embrace failure as feedback informing us “not this way or not this time.” Be ready to persist.

6. How will you celebrate success?

Along with failure, there will be successes both small and large. Don't discount them! Celebrate them. One of my colleagues buys an ice cream cone even though she is lactose intolerant. If nothing else, write a gratitude list for all that has gone well.

Starting and growing a business requires learning many new things not mentioned here. Developing a positive mindset is an important first step. Remember, “Attitude is Everything!”



Deb Oronzio is the founder of Self-Empower Coaching and serves as a career and business coach. She focuses on helping professionals get clear on their vision and to develop a mindset of abundance and accomplishment.



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“Without leaps of imagination or dreaming, we lose the excitement of possibilities. Dreaming, after all is a form of planning.”

-- Gloria Steinem

UPCOMING EVENTS

Check out the CBW FB page for our upcoming events—be sure to add your events there also!

CBW Business Lab 2018

Your formula for business success!

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