Small Business TRENDS
The magazine for successful small business owners

Invest in Your Success with Strategic Planning

30 Point Startup Checklist
What to Do When You Hit a Wall
Plan to Get ALL Your Tax Deductions
14 Tips for Finding Office Space

Spotlight:
They Told This Business Owner He Was Crazy
Effective strategic planning is the linchpin for your long-term business success. Grounded in your purpose, mission and core values, a solid strategy can help you develop a plan of action and maximize your likelihood of success in achieving your vision.

The Difference Between a DBA, Sole Proprietor, Corporation, and LLC

Ever wondered about your business’ legal structure and why it should concern you? Read this article to know the nitty-gritties of various business structure.

Things You May not Know About Small Business Taxes

Taxes may be boring for small businesses and you may feel that it is not important.
Here’s a list of points to consider before starting your own venture. Be sure to know what you need to do now and what you need to do later.

Not all are good at mathematics, but that doesn’t mean you have to be a pro to calculate simple statistics.

Got a new computer with Windows 10? Not sure how to work better with your new system? It has a bunch of cool shortcuts to make your work easier.

Know the tax rules, get good advice from professionals, document everything, and stay worry-free. Be smart and ensure you get all tax deductions you’re entitled to.

Did you take a look at the recently released 2016 standard mileage rates by IRS? Here are some insights on the official standard mileage rates that you must know.
Fail to plan? Then plan to fail!

The above quote has been attributed to Ben Franklin, Winston Churchill, and others.

Regardless of who said it, that quote could be a mantra for a small business owner.

The point is: if you aren’t planning, then it’s more likely you’ll fail. And that applies to your business.

Years ago Tim Berry, the founder of Palo Alto Software, makers of LivePlan business planning software, pointed to a powerful statistic. A survey showed that businesses that had a business plan were twice as likely to grow their businesses or get investment, compared with those that didn’t.

With planning so important, we decided to focus this month’s issue on planning at all levels in your business.

We cover strategic planning with a piece from Clate Mask, co-founder and CEO of Infusionsoft Marketing Automation Software. If you’ve ever wondered whether strategic planning is necessary, you’ll be convinced of its value after reading Clate’s take.

Next up we explain why you need a “living, breathing” business plan—and what it is. And if your business has hit a wall, check out the advice for how to regroup and revamp your approach from Nellie Akalp, founder of Corpnet.com.

Every successful business should allocate time for tax planning. Read how to maximize deductions to improve profits.

If you are just starting a business, don’t miss our 30-Point Startup Checklist of important planning steps not to overlook.

Finally, don’t forget to plan for personal productivity. Our list of 25 Keyboard Shortcuts for Windows 10 is sure to save time that could be put to more strategic and critical priorities.

Wishing you much success,

Anita
WordPress Update Offers Snazzy Features

WordPress accounts for a stunning 25 percent of all websites on the Web. So it’s big news when the latest version, 4.4, releases cool new features including embedded posts. Users now can embed WordPress posts into other WordPress sites using a short code snippet or URL, just like embedding a video.

Topsy Bids Adieu, as Business Owners Drown in Social Media Data

Topsy.com originally provided invaluable social media analytics when it was founded back in 2007. But in recent years, social media data is everywhere so Topsy closed. Even social platforms like Twitter, Facebook and Pinterest provide analytics. Now the problem isn’t getting data, it’s how to keep from drowning in it.

Did You Have a Good Year? If So, You’re Not Alone

According to a recent SurePayroll Small Business Scorecard, only 3 percent of small business owners reported a dismal 2015. In fact, if you were lucky, you may have been among the 12 percent reporting their best year ever! Dare we hope you were at least among the 30 percent who described their year as good or great?

New York Short Term Renters Beware

If you were thinking of starting a side business renting out that underused apartment, think again ...especially in the State of New York. The state, and particularly New York City, have long been antagonistic toward short term rentals on sites like Airbnb. A proposed new law would add a $7,500 fine, per violation, just for advertising the rental.

Veterans, 7-11 Wants You

The franchise industry has stepped up recruitment of military veterans, on the theory they have what it takes to successfully own and operate a business. To that end, the 7-11 convenience store brand has set a goal to recruit 100 vets as new franchise owners by the end of 2016. And they’ve set aside $2 million in franchise fee discounts to accomplish the mission.

Shawn Hessinger
Executive Editor
@Shawn_Hessinger
Effective strategic planning is the linchpin for your long-term business success. Grounded in your purpose, mission, and core values, a solid strategy can help you develop a plan of action and maximize your likelihood of success in achieving your vision.
Running a small business can be chaotic. It’s easy to get sucked into the day-to-day operations required to keep things running smoothly and profitably. By taking the time to invest in a strategic planning process, you are saying, “I am ready to take this business to the next stage of success.”

I’d like to share the best practices I’ve used to grow Infusionsoft, from a start-up with only a handful of employees, to a thriving, venture-backed organization with 450 employees. They are rooted in the philosophies of experts like Jim Collins, Verne Harnish and Tyler Norton, and vetted over 10 years of real-world application. I believe in this process and its power to help small businesses achieve success, and I know it can help you too. So let’s get started.

**Strategic Planning for Small Business**

1. Articulate Your Vision—Your Purpose, Mission and Core Values

Creating, articulating, and sticking to your vision is the single most important job you have as a leader. A clear vision is needed to guide and influence your strategic planning process. Have you ever asked yourself, “What is the purpose of my business?” If not, sit down right now and figure it out. Our purpose at Infusionsoft is quite simply put, “To help small businesses succeed.”

Once you’ve clearly articulated why your business exists, it’s time to identify the concrete “what” behind it—the three-to-five-year mission you’re embarking on. Your mission should be bold, inspirational, and compelling, and just gutsy enough to give you butterflies in your stomach. Think of President Kennedy’s mission to put a man on the moon and return him safely home within a decade. Our mission is to create and dominate the market of all-in-one sales and marketing software for small businesses, with 100,000 customers worldwide.”

With your purpose and mission in place, the last piece you need is core values. This is the “how” of your business. Core values should articulate what is already true about your business and culture; do not describe how you want it to be.

- How do you go about your work?
- What do you value in yourself and your employees?
- What characteristics do you want your customers to experience?

These are your core values.

Once you have your purpose, mission, and core values in place, it’s your job to hire, train, and also fire employees that don’t align with these aspects. It sounds like extra work, but
you'll actually discover that finding good people is much easier when you've clearly articulated your vision. At Infusionsoft, we've found that our purpose, mission, and core values attract the right candidates and repel the wrong ones.

2. Understand How Strategy Drives the Plan
When you take the time to define the "why," "what," and "how" of your business, you're ready to identify strategies to achieve your mission. To determine what those strategies should be, examine the company's strengths that you can employ to achieve a strong return on your investments. Look for resources and capabilities you can leverage for maximum gain. To develop a competitive advantage that is sustainable, I recommend focusing on no more than three-to-five core strengths.

"Strategy Planning Methodology" breaks down the current mission into the annual and quarterly priorities required to achieve the mission.

I firmly believe that strategy is an exercise for concentration. Focus is an incredible thing. Just think about the power that’s achieved when you focus a magnifying glass on a very small area. By focusing your resources on a few core areas, you maximize your chances of success.

Remember: Identify three-to-five strategies that are borne out of your company's greatest strengths, all highly focused on achieving your mission.

3. Link Your Vision to the Annual and Quarterly Priorities
It can sometimes be a challenge to bridge the gap between your long-term vision and the daily operations. The structure we use to bridge this gap is called our “Strategy Planning Methodology.” It breaks down our current mission into the annual and quarterly priorities we need to complete in order to achieve our mission. The work of the quarterly priorities then gets broken down into SMART (Specific, Measurable, Achievable, Relevant, and Time-bound) objectives that are owned by employees and have deliverables.

Here's a closer look at the structure of our Strategy Planning Methodology:

• **Mission:** This is typically achievable in three to five years. It should be bold and exciting.

• **Strengths to Leverage:** Three-to-five key strengths you will need to use to achieve your mission.
• **Strengths to Develop:** Three-to-five strengths you will need to develop to achieve your mission.

• **Annual Priorities:** Three-to-five priorities you will focus on this year to leverage your current strengths or develop new strengths to get closer to reaching your mission. It is important to remember that the annual priorities must do the following: support the current mission, be set annually by the leaders, and not become individualized by department or employee.

• **Quarterly Priorities or Tactical Operating Priorities:** Three-to-five priorities that support the annual priorities.

SMART Objectives: Projects and/or tasks that are required to accomplish the quarterly priorities.

By using this “Strategy Planning Methodology”, it makes it possible to connect your Mission to the annual, quarterly and even daily operations of the business.

4. **Establish Rhythm for Success**

   Strategic planning isn’t a one-time event. Once you’ve laid out your strategy, it’s crucial to stay focused over the long-term. I’ve found that it’s vital to schedule a steady rhythm of productive meetings—annually, quarterly, monthly, weekly and daily. During these meetings, evaluate the plan, what’s working and what needs to be adjusted. You may be tempted to skip these meetings, but don’t do it. You’ll waste a lot more time throughout the week, month, and quarter if you’re not clear on your goals. Make this investment in regular meetings and you’ll get the best thing to help you succeed—confidence.

As an entrepreneur, I’ve always believed in measuring performance to help people and companies make steady progress toward their goals. One of my favorite quotes is, “Where performance is measured, performance improves. Where performance is reported, performance improves dramatically. Where performance is reported publicly, performance improves exponentially.”

At the end of every quarter, each department goes through what we call a SWOT + exercise. During this time we do a SWOT analysis where we analyze our Strengths, Weaknesses, Opportunities and Threats. We take it a step further by evaluating the accomplishments, lessons learned, and strategic issues from the quarter. (How do we achieve X outcome, given Y situation?)

   By doing this, we are able to make informed decisions about what the next quarterly priorities should be.

   Effective strategic planning is the linchpin for your long-term business success. Grounded in your purpose, mission, and core values, a solid strategy can help you develop a plan of action and maximize your likelihood of success in achieving your vision.

---

**Clate Mask**
Cofounder and CEO of Infusionsoft
@clatemask
GET THE DAILY CARTOON EMAIL RIGHT IN YOUR INBOX.

“Andertoons gives us a wonderful selection of topical and clever cartoons for our customer newsletter. We love the whimsical drawings and the captions, too. As a business person, Mark could not be easier or more pleasant to work with.”

Rich Sinex
Doxpop, LLC

SIGN UP

www.andertoons.com
The Difference Between a DBA, Sole Proprietor, Corporation, and LLC

Ever wondered whether you should incorporate -- or remain as a sole proprietor? Read this article to learn the advantages of various business structures.
When you’re starting or running a small business, countless questions arise, particularly surrounding your business’ legal structure:

- Is my business legal?
- What kind of business structure means I’ll pay the least in taxes?
- What happens if my business gets sued?
- What business structure is best for me?

Below is an introduction to some of the most common business structures to help you navigate this important decision.

**COMMON BUSINESS STRUCTURES**

**The Sole Proprietorship**

The sole proprietorship is the simplest way to operate a business. If you’re self-employed or conducting any kind of business and haven’t picked a formal business structure, then by default, you’re operating as a sole proprietor.

The biggest advantage of the sole proprietorship is that it’s simple to form and maintain. Since there’s no separation between the sole proprietorship and the owner, any income earned by the business is considered income earned by the owner. A sole proprietor owner just needs to keep track of all the business’ income and expenses and report it on a Schedule C with their personal tax return.

However, the biggest drawback of the sole proprietorship is that the owner is personally liable for any debts of the business. So if your sole proprietorship business runs into financial trouble, creditors can come after your personal property and savings. Likewise, you’ll be personally liable for any lawsuits brought against the business.

**A DBA (Doing Business As)**

A DBA (also called a fictitious business name, assumed business name, or trade name) isn’t actually a legal structure. Rather, it’s a way for sole proprietors to use a business name without having to create a formal legal entity (i.e. corporation or LLC). This is typically the simplest and least expensive way for a small business to legally conduct business under a different name.

For example, if Jane Doe wants to open a sole proprietor floral business called “Petals by Jane,” she needs to file a DBA for “Petals by Jane.” This is basically so there’s a public record to let everyone know what individual(s) are behind a business.

**The Corporation (C Corp)**

A corporation is considered a separate entity from its owners. This means that the corporation (and not the owners) is responsible for any of its debts and liabilities. This is often called the “corporate shield” as it protects the owner’s personal assets from the business.

A corporation has a formal structure consisting of shareholders, directors, officers, and employees. Every corporation must select at least one person to serve on its board of directors and officers are required to manage the day-to-day activities of the company. Corporations need to vote on important company issues. For this reason, the corporation is often seen as administrative overkill for the average small business, and is a
better option for bigger companies who plan to go public, seek VC (venture capital) funding, or invest profits back into the company.

As a separate business entity, a corporation files its own tax returns. As a C Corporation owner, you'll need to file both a personal tax return and a business tax return. In some cases, this can result in a “double taxation” burden for small businesses where first the business must pay taxes on its profits, and then the owners/shareholders must pay taxes on an individual level when those profits are distributed to them.

**S Corporation**

An S Corporation is a corporation that’s been designed to address this double taxation issue. An S Corporation does not file its own taxes. Rather, company profits are “passed through” and reported on the personal income tax return of the shareholders.

S Corporation owners are taxed on their respective shares of the company’s profits (and these profits are not subject to self-employment tax). If an S Corporation owner works in the business, they must be paid a reasonable wage for their activities and the S Corporation must pay payroll taxes on these wages.

An S Corporation starts out like a C Corporation; then the owners elect ‘S Corporation Status’ by filing Form 2553 with the IRS in a timely manner. However, be aware that not every business can qualify to be an S Corporation. For example, an S Corporation cannot have more than 100 shareholders and shareholders must be U.S. citizens or residents.

**The LLC (Limited Liability Company)**

An LLC is a hybrid of a sole proprietorship and corporation. This structure is very popular among small businesses, and for good reason. The LLC limits the personal liability of the owners, but doesn’t require much of the heavy formality and paperwork of the corporation. This makes it a great choice for business owners that want liability protection, but don’t want to deal with exhaustive meeting minutes, addendum filings, or other paperwork you’d need to file as a corporation.

The LLC gives you flexibility to choose how you want to be taxed. For example, you can structure your LLC to be taxed as a C Corporation or more commonly as an S Corporation (where the business doesn’t file its own taxes).

Keep in mind that this summary isn’t an exhaustive outline of all the nuances of the various business structures. Rather, it’s an introduction to the major differences to help you start to determine what’s right for your business.

Do your own research, and possibly speak with an accountant about your specific tax situation.

---

**An S Corporation starts out like a C Corporation; then the owners elect ‘S Corporation Status’ by filing Form 2553 with the IRS in a timely manner.**

---

**Nellie Akalp**

Founder and CEO of CorpNet.com

@corpnetnellie
Our business filings experts can file all of the paperwork necessary to start your business in any state. We are fast, reliable, affordable, and **guaranteed**.

“Thank you CorpNet for an easy transition into entrepreneurship! The application process was simple and the attention to detail from customer service was outstanding. I would highly recommend to anyone.”

*Jeffery P, Blue Moon Auto*

[START YOUR BUSINESS](www.corpnet.com)
Taxes may be boring for small businesses. But tax planning done well has a direct impact on your bottom line.

Dealing with taxes is a fact of life for small business owners. Annual expenditures for taxes for most owners is likely their largest outlay each year, exceeding rent or mortgage payments, marketing costs, and vehicle expenses (the only possible larger expenditure is payroll).

Beyond payments to the government for all of the taxes you pay-income taxes on profits; Social Security, Medicare, and other employment taxes like sales taxes, property taxes, and excise taxes—there are other tax-related costs: your time and effort in record keeping, and fees to your tax advisors.

Did you know that:

**Taxes are a major concern**
Small business owners have much on their minds: revenues, customers, government regulations, etc. But, according to a Sam’s Club survey, taxes continue to be of paramount concern to millennial and boomer micro-businesses.

**The vast majority of small businesses used paid preparers**
Several years ago NFIB found that 88 percent of small businesses used paid preparers for completing their tax return. My guess is that this number is not lower now. It’s likely higher.

But this statistic is only for tax return preparation. What about your payroll taxes? Your personal estimated taxes? You may use an outside payroll provider to help with payroll taxes or do this in-house. Your personal estimated taxes, which are paid four times a year, usually are up to you. But you may turn to a paid preparer for advice.
Taxes drain time.

Even though most use paid preparers for tax return preparation, many tax chores still fall on small business owners or their employees. These include recordkeeping, seeing to tax payments, and meeting or talking with preparers. How much time does it take? It depends who you ask.

The IRS says recordkeeping needed for a self-employed individual to prepare Schedule C of Form 1040 is 3 hours and 36 minutes; tax return preparation and time to assemble and submit the return is projected to take an additional 3+ hours.

The SBA found that these same business owners spent 32 hours annually on taxes.

The cost of compliance is higher on small businesses than on large ones. This burden is estimated to cost small businesses $18 to $19 billion per year.

And planning to have the cash on hand to pay tax bills is also up to you. Cash flow planning for various tax obligations can take up some time throughout the year.

The cost related to taxes—over and above the taxes—is high.

Because small businesses rely on professionals, the cost for tax return preparation and other tax matters can be up to $10,000 each year. And unfortunately, it’s all too easy to make mistakes, which can cost you additional interest and penalties.

The future for taxes is murky

What has come to be a perennial or biennial state of affairs for more than five years, the tax rules for 2015 are not yet settled, even though the first quarter of the year is over.

The 50+ tax rules that had expired at the end of 2013 and were extended for 2014 have again expired. The House has been trying to make many favored rules for small business, including the high Sec. 179 deduction and the 100 percent exclusion for gain on the sale of qualified small business stock. The Senate has yet to take up the question of permanence, and of course, concerns about a presidential veto of any permanent tax legislation remain.

Conclusion

Taxes aren’t a favorite subject of most small businesses, but attending to them has a direct impact on your bottom line.

So, my advice: pay attention to taxes throughout the year (not just at tax time), use a professional to help you (the fees you pay are probably less than what your time is worth), and watch for changes from Congress.

Barbara Weltman
Author and attorney  @barbaraweltman
A 30-Point Checklist for Your Startup

Here’s a list of points to consider before starting your own venture. Use this checklist to know what you need to do now and what you need to do later.

So you want to start a business? Congratulations! Once you get over the initial excitement, it’s time to break down the process of launching your startup into manageable chunks.

You might get overwhelmed with the sheer number of items on your to-do list. But not to worry; I’ve broken down this startup checklist into the primary tasks you need to do now, and those that you can defer until later.

**WHAT YOU NEED TO DO NOW**

Do the following tasks either before launch or during the early days of your startup.

1. **Determine viability**
   
   Be brutally honest. Your startup needs to be something you can make a profit doing or delivering. Ask yourself: would you buy it? Run the numbers: will customers pay enough so that you can cover costs and make a profit?

2. **Create a business plan**
   
   It’s easy to convince yourself that you don’t need a business plan, but creating a business plan with financial projections forces you to think through details. Keep your plan a living, breathing thing that you revisit and adapt regularly.
At Amaxra we believe that with the power of collaboration and technology combined, anything is possible.

We are in the business of driving impact and customer success. Come to one of our regular no-charge technology immersion sessions to learn more of what Amaxra’s technology solutions can do for your business.

Contact us today at solutions@amaxra.com to help you get started.
3. **Figure out the money**
Most startups take a lot more time to get off the ground than you expect. Know where your living expenses for the first year will come from (savings, a job, spouse’s income, etc.). If you need financing for the business, start investigating as soon as possible.

4. **Get family behind you**
Spend time to make sure your spouse and other close family ‘buy into’ your startup. You’ll have enough challenges without resistance from family.

5. **Choose a business name**
You want a name that will stick in your target audience’s heads. And it shouldn’t already be taken by another company. Do Google searches and use a corporate name search tool to see if the name you have in mind is unique. Check at the state and federal level.

6. **Register a domain name**
Get a matching domain to your business name. An AOL email address or a website with free hosting and a name like mysite.wordpress.com makes it seem like either (a) you are not running a real business or (b) you don’t plan to be around long.

7. **Incorporate / figure out legal structure**
Incorporating your startup can protect your personal assets. Talk over structure (corporation, LLC, sole proprietorship) with your attorney and accountant.

8. **Apply for an EIN**
An Employer Identification Number (EIN) helps you separate yourself from your business. You’ll need it if you plan to incorporate your business or open a business bank account. Plus, with it you can avoid giving out your social security number (an opening to identity theft). EIN numbers are free, apply online.

9. **Investigate and apply for business licenses**
You may need one, if not several, business licenses for your startup depending on your industry and where you are located. Most licenses are at the state or local level. Here in the U.S. the SBA has a helpful business license and permits tool.

10. **Set up a website**
Get your website up and running as soon as possible. Today, it’s necessary for credibility. Even if your product is not yet built, you can start with company information.
11. Register social media profiles
Getting set up on the major social media channels (Facebook, LinkedIn, and Twitter, to start) will make marketing on them later easier. Also, it’s important to reserve your brand as a profile name. Try Knowem.com to reserve the names.

12. Start your revenue stream
Start generating revenue as soon as possible. At the early stages of a startup there is never enough money – resist the temptation to wait until things are “perfect.” Oh, and get your lawyer to create any customer contract forms necessary.

13. Rent retail or office space
If you’ve got a brick-and-mortar business, you’ll need to sort this out early. If you plan to run a retail business, pay attention to foot traffic, accessibility, and other factors that will affect the number of people that will walk in your store. EXCEPTION: If you don’t have a brick and mortar or retail business, then hold off renting an office as long as possible to avoid saddling your startup with lease payments.

14. Order business cards
As a startup founder, you’ll be doing a lot of networking, so order plenty of business cards. They are inexpensive enough that you can reorder them later if things change. Without cards you lack credibility.

15. Open a business bank account
It’s all too easy to use your personal bank account to pay for business expenses, but it becomes a gnarl to untangle later.

16. Set up your accounting system
Once you have your bank account set up, choose an accounting program. Start as you intend to go. Few things will doom your business faster than books that are a mess.
17. Assign responsibilities to co-founders
If you have one or more founders, it’s imperative that you decide who will do what up front. Put it in writing. Co-founder disagreements can destroy your business.

WHAT YOU CAN DO A BIT LATER
While you don’t want to put off these tasks too long, they don’t need to be checked off your list before you launch.

18. Upgrade your smartphone and choose apps
As an entrepreneur you are going to be on the go—a lot. I can’t emphasize enough how useful a good phone with good business apps can be in running your startup. Get a credit card swipe device to accept payments, too.

19. Find free advice
Your local SBA office, SCORE, and other small business resources can provide you with free advice, access to business templates, and other tools.

20. Consult your insurance agent and secure coverage
Depending on the type of business you’re starting, you may need insurance of one kind or another, like liability, worker’s comp, or health insurance, especially if you hire full-time staff.

21. Hire your first employee
Depending on the type of business you have, you may need staff from day one (retail) or you may be able to outsource to freelancers, interns, and third-party vendors for awhile (service and tech businesses). Just remember, trying to do everything yourself takes you away from growing the business.

22. Line up suppliers and service providers
Finding a good source of inventory is crucial, especially in certain types of businesses (retail, manufacturing). Beyond inventory, line up good reliable suppliers and service providers so you don’t have to sweat the details.

23. File for trademarks and patents
The best thing to do is consult an attorney early, especially about the need for patents. Get the advice early. Then you may be able to defer filing for a while, depending on the nature of your business.

24. Work your network
Reach out to former coworkers and colleagues, as well as friends and family. Don’t pressure them to buy your products or services. Instead, tap into them for introductions and help with other things on this startup checklist.

25. Don’t waste time on “partnerships”
Be careful about wasting time on “business partnership” discussions. Your business won’t be attractive to potential partners unless and until you start making headway. Focus your precious time to make sales and get customers.

26. Refine your pitch
You need a good elevator pitch for many reasons: potential investors, customers, prospective new hires, bankers... If you can’t persuasively and clearly pitch your business, how can you expect key stakeholders to buy in?

At the early stages of a startup there is never enough money – resist the temptation to wait until things are “perfect.”
27. Refine your product, marketing and sales approach
As you go along you will learn more about the marketplace. Use customer feedback to refine your product and service offerings, and your go-to-market approach.

28. Secure your IT
Whether you’re running a tech company or not, you likely have sensitive data on computers and devices that you want protected. Protect it from intrusions and disasters. Back it up! IT problems can derail a fledgling company.

29. Get a salesperson or sales team in place
In many startups the business owner starts out as the chief salesperson. But to grow you need a dedicated sales function, so you can focus on activities other than day-to-day sales.

30. Get a mentor
It’s all too easy easy to work “in” your business rather than “on” it. As Michael Gerber tells us in The E-Myth, we need to be working “on” our businesses if we want them to grow and flourish. A mentor who has succeeded in your industry can provide you with priceless advice and serve as a sounding board.

Your checklist might be longer than this, but organizing what needs to be done before you launch and what you can take care of down the road makes it easier to prioritize your tasks.

Anita Campbell
CEO and Publisher
@smallbiztrends

Delight your customers with the best helpdesk for small businesses.

Groove is the helpdesk tool built just for small businesses.

Groove comes with everything that you need to deliver memorable support, including collaboration features for teams, a self-serve knowledge base, social media integrations and an easy-to-install support widget for your website.

TRY GROOVE FOR FREE

https://www.groovehq.com/
Getting Your Growth Rates Straight: Annual Growth and CAGR

Calculating growth rates can be tricky, but you don’t have to become a math pro. Here’s a simple guide to understand annual growth and compound annual growth (CAGR).

One small thing that might make the business world just a tiny bit better is all of us agreeing on how we measure growth. I hesitate to wade into this subject because so many people have so many definitions of measuring growth. And you’d think it was obvious, but then suddenly I find myself in meetings, or on the phone, and I’m wondering whether we’re all on the same page. And the point here isn’t exactly getting something right or wrong, but having growth percentages mean the same thing to everybody. Let’s get on the same playing field.

HERE’S A QUICK QUIZ:
1. Sales grow from $100 in one year to $150 in the next. How much growth is that?
2. And what if sales grow from $100 to $150 over three years. How much growth is that?

Maybe I’m wrong, but I’ve had what I learned
in business school confirmed for me many times by accountants and analysts.

**Calculating Simple Growth**

To calculate simple growth, subtract the final number from the starting number and divide the result by the starting number. Then multiply by 100 if you want to show it in percentage. And you can see that as a spreadsheet formula stands for "raised to the power," so $4^2$ (four squared, which is four raised to the second power) is 16, and $2^3$ (two cubed, which is two raised to the third power) is 8.

When the CAGR formula is written out, it's: $(\text{last number/first number})^{(1/\text{periods})}-1$.

And the combination illustrates awkward point about how many years are involved: it would be easy to call that two years of growth, but the "periods" number here is three not two. And you can see the spreadsheet formula clearly here, I hope. And the 22.47% growth from 100 to 122.47, and then again to 150.

Maybe it helps on that point to show the same thing for growth from 100 to 150 over four years. That's another simple spreadsheet, and the calculation shows that the CAGR for growth from 100 to 150 over four years as 14.47% per year.

**Conclusion**

Maybe it's just that I like numbers. Maybe it's that I use them a lot, perhaps too much. But it's nice when the growth figures we talk about mean the same thing to one and to all.

Tim Berry
Founder and Chairman of Palo Alto Software
@timberry
25 Windows10 Keyboard Shortcuts

Got a new computer with Windows 10? Recently updated your computer operating system? Windows 10 offers a bunch of cool shortcuts to make your work easier.

Most people spend enough time on computers every single day to want shortcuts for the repetitive tasks they perform most often.

For many people, the mouse is the preferred tool. But, there are a lot of Windows keyboard shortcuts that are faster and more efficient. And, there are some exclusive to Windows 10.

When Microsoft launched Windows 10 last month, users were hoping the company would continue its tradition of keyboard shortcuts, and it didn’t disappoint.

Here are some familiar—and not so familiar—Windows 10 keyboard shortcuts that you’ll find useful when you are tired of using the mouse.

**New Windows 10 Keyboard Shortcuts**

- **+ A**
  Opens the action center in one place for all system notifications and quick access to different settings.

- **+ S**
  Opens search and uses Bing Smart Search to search your PC, the Web, OneDrive, as well as some apps and the Windows Store.

- **+ C**
  Opens the Windows virtual assistant, Cortana, in listening mode so you can start asking right away.
CUT THE CORD AND GET A COMPLETE CLOUD PHONE SYSTEM

The Nextiva cloud-based phone system is an all-inclusive unified communication (UC) solution designed for small to large enterprises.

www.nextiva.com

Plans & Pricing
As low as $19.95 per seat

Call us now
(800) 799-0600
24 HOURS SUPPORT
+ Tab
Opens ‘task view,’ a new feature that allows you to spread out the tasks on which you are working.

+ Ctrl + D
Add a virtual desktop so you can run different spaces for work, browsing, and more.
+ Ctrl + Right/Left Arrow
This lets you switch between virtual desktops you’ve created on the left or right.

+ Ctrl + F4
When you are finished using a particular virtual desktop, you can close it with this command.

CTRL + D (or Delete)
If, on the other hand, you want to delete it, this is it.

CTRL + A
This method of selection is for the entire page in a document or window. If you need more precision, the mouse is the way to go.

CTRL + X
Cutting a selected item allows you to paste it somewhere else, and it is completely different from deleting.

CTRL + Z
We all make mistakes and this lets you undo your last action. You can keep doing it for as far back as the limitation of the application you are using has been set.

CTRL + Y
If you accidentally delete or do something you want to take back, you can redo an action.

CTRL + Shift + Esc
Open ‘task manager’ to see processes, services, performance, and more of your computer.

COMMON, YET USEFUL, WINDOWS KEYBOARD SHORTCUTS

Ctrl + C (or Ctrl+Insert)
When you want to copy a selected item, this is the most efficient way of doing it.

Ctrl + V (or Shift+Insert)
Once you copy an item, you might want to paste it and this is how to do it.
**USEFUL TIPS**

**Alt + Enter**
Open the ‘properties’ dialog box for the selected item to view the contents.

**Ctrl + Alt + F**
Switch to fullscreen mode quickly, a great feature when you have multiple windows open.

**+ U**
Open the ‘ease of access center’ to start magnifier, on-screen keyboard, narrator, and more.

**+ Plus (+) / Minus (-)**
This lets you zoom in and out on the entire active Window.

Increase speed and efficiency when you are on your computer all day. Limit repetitive movements of using your mouse and give your hands a break.

---

**LESSER-KNOWN WINDOWS SHORTCUTS**

**Ctrl + mouse scroll wheel**
Change the size and appearance of file and folder icons.

**Shift (five times repeatedly)**
This turns ‘sticky keys’ on or off, a function that lets you use keyboard shortcuts or type capital letters without needing to press more than one key at once.

**+ Shift + Left/Right Arrow**
If you have more than one monitor, you can move an app or window in the desktop from one monitor to another.

**+ Left/Right Arrow**
This lets you place the selected window on either half of the monitor, so you can have two apps side-by-side occupying equal portions.

**+ Ctrl + F, +L**
If you are on a network, this lets you quickly search for PCs.

**+ L**
If there are multiple users on the computer, you can lock your PC or switch accounts right away.

Using keyboard shortcuts provides speed and efficiency when you are on your computer all day. But it also has health benefits. Using the mouse exclusively can damage your hands and wrists with repetitive strain injury (RSI).

By using a combination of the mouse and keyboard shortcuts, you can limit the repetitive movements of using the mouse and give your hands a break.

The new Windows 10 shortcuts—as well as previous shortcuts—are valuable tools to effectively use your computer. These are not the only keyboard shortcuts and more will be on the way.

In the meantime, try to remember the ones that will make your computing experience much easier. And if there are too many to remember, bookmark this page for quick reference.

---

Michael Guta
Staff Writer, Small Business Trends
@mmguta
How to Get All Available Tax Deductions

Know the tax rules, get good advice from professionals, document everything, and stay worry-free. Be smart and ensure you get all tax deductions you’re entitled to.

You worked all year for your revenue. Now, be sure you get all tax deductions you’re entitled to, so you can keep as much of it as you can after taxes.

When it comes to his clients, tax attorney Jeff Jacobs of EisnerAmper, LLP, tells Small Business Trends in a phone interview it isn’t always about how much a business can save. “Sometimes it’s not the money. Sometimes it’s the principle of the thing,” Jacobs says.

Small business owners may be willing to pay their fair share, but that extra represents money you have already invested in your business. And, it’s money you could reinvest to make it grow — if you get to keep it, that is.

What Qualifies as a Tax Deduction

So, what qualifies as a tax deduction from the perspective of the Internal Revenue Service?

“It all comes down to applying IRS code section 162, which provides the general
structure for determining whether or not an expense is deductible for tax purposes,” says Kevin Busch, president of CFO Today. CFO Today is a national accounting franchise specializing in small business finance and taxes.

To qualify, Busch says expenses must fall into one of five broad categories:
The expense must be an ordinary part of doing business.
- The expense must be necessary
- It must be an actual business expense
- It must have been incurred and paid during the tax year
- It must be connected to trade or business

Because of the way these rules are generally interpreted by the IRS, Busch says some expenses may be only partially covered. One example is in the case of meals and entertainment.

“Sometimes it’s not the money. Sometimes it’s the principle of the thing.”

“These are tax deductible if these items are for entertaining clients or developing prospects into clients. However, only 50 percent of these costs are deductible, applying the principle that these are ordinary and necessary,” Busch explains. “And that they meet the ‘reasonableness’ standard—thus the 50 percent deduction limit.”

Many Deductions Go Overlooked

Still many deductions go overlooked and unclaimed by businesses that are entitled to them, says Tyler Thompson in an email interview with Small Business Trends.

Thompson is Vice President of Business Development for Deductr, a company with a solution designed to track, monitor, and even receive tax deductions for independent business owners.

We Power Digital Community Engagement via Native Commerce Portals

Meylah is leading turnkey marketplace platform designed for publishers, enterprises, buy-local organizations, and online communities to power their digital community engagement.

meylah.com

Request for Demo
The company claims seven out of nine taxpayers overpay every year. Among the often overlooked tax deductions are startup costs, says Thompson.

“You can deduct up to $5,000 of the startup costs you incurred before you began operations in the first year of your business,” he explains. “For anything over $5,000, they can be amortized over a 15-year period.”

Jacobs gives an example of how such simple deductions can be overlooked.

“What about the cost of training your staff?” Jacobs explains. “Imagine you’re opening a retail business. You invite your newly hired staff to join you for a day of training. You’ve rented a hotel room. You pay to have a meal brought in and pay them for a day’s work just to go over things with them.”

Other often overlooked deductions include home office expenses, auto expense or mileage, bad debts and health insurance premiums, said Thompson. Though many of these expenses are at least partially deductable, many small businesses don’t deduct them, he said.

**Keep Adequate Records**

One major consideration, say Thompson and Jacobson, is the need to keep adequate records of expenses when filing for business deductions.

“The tax law requires very specific substantiation for travel and entertainment expenses, which are spelled out in IRS Publication 463,” says Barbara Weltman, President of Big Ideas for Small Business Inc. and author of “J.K. Lasser’s Small Business Taxes 2015: Your Complete Guide to a Better Bottom Line.”

“If the IRS questions a return and the taxpayer can’t produce these records, otherwise legitimate deductions can be disallowed,” Weltman explains. “For example, if you use your personal car for business driving and don’t have a record of business trips (date, distance, purpose of the trip) in a written diary, app, or other record made at the time of the driving, car-related write-offs likely will be lost.”

**What to Do if a Deduction is Disallowed**

If the IRS were to disallow a claimed deduction, Jacobs says this would make the business owner liable for the back taxes that had not been paid.

Business owners have the option to appeal such decisions through the IRS Office of Appeals. Failing to get a favorable decision here, small business owners can also pursue a remedy through the U.S. Tax Court.

Disallowed deductions need not be for a vast sum in order to be challenged, either, Jacobs insists. He says the court has an entire division set aside to hear claims of $25,000 or less.

Bottom line: know the tax rules, get good advice from professionals, and document everything.
Ah, break room refrigerators. I do not miss break room refrigerators.
Lonely and abandoned, elderly tacos...
Mysteriously darkening brown bags with the name Heather on them...
Mustard from the late 70s...
One day, I ran across the phrase “eating our lunch” and was immediately transported back to lunch in the break room and the corresponding culinary relics in the Frigidaire.
Sure, I got a cartoon out of it. But the memories that surfaced...

Mark Anderson
Cartoonist (www.andertoons.com)
@andertoons
The IRS has just announced the official standard mileage rates for 2016. The IRS mileage rates for 2016 for the use of a vehicle are:

- **54 cents** per mile for **business** use
- **19 cents** per mile driven for **medical** reasons or **moving** purposes
- **14 cents** per mile driven for **charitable** purposes.

The IRS mileage rates for 2016 apply to miles driven starting January 1, 2016.

IRS mileage rates for 2016 reflect a decrease compared with the 2015 rates. The 2016 mileage rates are a 3.5 cent per mile deduction for business miles compared with 2015. Rates dropped 4 cents per mile for medical and moving purposes. Charitable mileage rates remained exactly the same.

The IRS sets mileage rates each year for business, moving and medical purposes after conducting a study of the costs of operating a vehicle. The official IRS notice states, “An independent contractor conducts an annual study for the Internal Revenue...”
Service of the fixed and variable costs of operating an automobile to determine the standard mileage rates for business, medical, and moving use reflected in this notice. The standard mileage rate for charitable use is set by § 170(i).”

To some observers, it’s no surprise that the mileage rate for 2016 actually went down. Fuel costs make up a substantial part of the operating costs of a vehicle, and gasoline prices are at a six-year low. They dropped throughout most of 2015, when the costs study was being conducted.

According to the IRS, the 2016 mileage rates apply to miles driven in the following types of vehicles:

- automobiles (cars)
- vans
- pickup trucks
- panel trucks

How to Claim the Standard Mileage Rate for Business

The standard mileage rate is an “optional” method of claiming a tax deduction for the costs of operating a vehicle.

What this means is, you don’t have to use the standard mileage rate. You could instead choose to keep track of all your actual expenses of operating a vehicle. Actual expenses include the costs of gasoline, repairs, and other maintenance costs. If you choose to deduct your actual expenses, the IRS requires you to maintain adequate records and documentation of those actual expenses.

Because record keeping of actual expenses is a laborious chore, most small business owners and the self employed opt to use the standard mileage rate. It’s easier and more convenient.

That’s why the mileage rate is so important to small businesses.

Remember, even if you choose the easier standard mileage rate you still must keep track of the actual miles you drove. You also must be able to document the purpose for the miles.

How do you keep track of miles driven? Usually that is done by making a notation in a notebook. Or, in this day and age, many small business taxpayers use a mobile app or software program to keep track of miles driven.

There are a variety of apps used by small businesses to track mileage and other expenses.

Once you tally up the number of miles you drove during the year for business purposes (or moving, medical, or charitable purposes, as the case may be) you multiply them by the applicable cents-per-mile rate. For example, let’s say that in 2016 you drive your pickup truck 1,000 miles for deductible expenses of operating a vehicle. Actual expenses include the costs of gasoline, repairs, and other maintenance costs. If you choose to deduct your actual expenses, the IRS requires you to maintain adequate records and documentation of those actual expenses.

The 2016 business and medical mileage rates decreased compared with 2015. But that trend is not a surprise given lower gas costs.
Business purposes. You would multiply 1,000 by .54. The result is $540 as a claimed mileage deduction.

Reimbursing Employees Who Use Their Personal Vehicles for Business

Many employers consider it fair to reimburse their employees for business use of a personal vehicle. Often when they do, they choose the standard mileage rate as the amount they will reimburse.

However, it is up to the employer to decide whether to reimburse an employee. It’s also up to the employer to decide how much the reimbursement for business travel will be. This varies from company to company.

Employees should check their employee handbooks and/or their employer’s written reimbursement policy. Or, ask your supervisor or Human Resources department.

It is not necessary to use the standard mileage rate always. You can choose to keep track of all your actual expenses of operating a vehicle.

Employees, please note “business use” is not the same as commuting to your job. Employers don’t usually reimburse employees for their daily commuting costs, absent special circumstances. Business use typically means travel for the employer’s business outside of your normal commute. Check the handbook or policy for what your employer defines as reimbursable business travel.

Small business employers, be sure to update your policies and handbooks for the 2016 mileage rate. This is especially important if it’s your policy to adopt the standard mileage rate as the amount you reimburse employees. Also, notify employees of any annual changes.

Businesses usually deduct as a business expense the amount reimbursed to the employee. The reimbursement normally isn’t treated as taxable income to the employee. Instead, you are making the employee whole by reimbursing him or her. However, if you don’t reimburse your employee who uses a car or other vehicle for business purposes, then the employee may be able to deduct the unreimbursed expense on his or her 1040, Schedule A. In that case, you as the employer do not get to claim the deduction.

More on IRS Standard Mileage Rates for 2016

There are some limitations on when a small business can use the standard mileage rate.

The IRS notes, “A taxpayer may not use the business standard mileage rate for a vehicle after using any depreciation method under the Modified Accelerated Cost Recovery System (MACRS) or after claiming a Section 179 deduction for that vehicle. In addition, the business standard mileage rate cannot be used for more than four vehicles used simultaneously.”

Check with your tax advisor (or your tax or accounting software program) regarding applying the mileage deduction rules in your specific situation.

Typically, the IRS mileage rate will apply for the entire year once it is announced. However, there is precedent for a mid-year adjustment. Five years ago, the IRS did a mid-year rate increase due to high gasoline costs at that time. However, that mid-year move was unusual.

Anita Campbell
CEO and Publisher
@smallbiztrends
IS YOUR BUSINESS DIGITALLY READY TO REACH NEW CUSTOMERS?

Being digital is an equalizer that allows businesses to compete effectively. According to Boston Consulting Research, businesses who are digital ready grow 461% faster than digital laggards.

START YOUR FREE ASSESSMENT
14 Tips for Finding Office Space for Your Growing Team

Your team is growing and you need to look for office space. Here is a quick list to consider before moving to a new office space.

Good news — you’re growing. But, you want to make sure your team feels comfortable and can do their best work in your space. That’s why we asked 14 entrepreneurs from Young Entrepreneur Council (YEC) the following question:
“What is your top tip for finding office space when your company has outgrown its current location?”
Here’s what YEC community members had to say:

1. Talk to Your Property Manager
“If you’re currently renting a space, have an open conversation with your property manager. Often, they will have something available that they are already managing, and will cut you some slack on your lease terms if you continue renting with their company. We’ve moved spaces three times in the past six years with the same property manager, and they let us keep our existing lease terms.” ~ Cassie Petrey, Crowd Surf

2. Always Be Looking
“You never know when that deal or opportunity that triggers explosive growth will be presented to you. Stay alert to what is going on in your local commercial real estate market. Check LoopNet every few weeks.” ~ Jonathan Long, Market Domination Media

3. Consider Co-Working
“Consider moving your team, big or small, to a co-working office that caters to your work culture. Co-working spaces are a win-win situation. You still have the privacy of an office, as well as exposure to a community of like-minded individuals—built-in networking!” ~ Rakia Reynolds, Skai Blue Media

4. Track Down an Experienced Broker
“Find a local broker who has marked success closing deals with companies similar to yours. Navigating these waters—from leasing to construction—is tricky, and you don’t want to waste your time with brokers who haven’t proven themselves before. A broker who’s serviced similar companies will be more likely to understand your unique needs.” ~ Zach Robbins, Leadnomics

5. Get Creative
“When we outgrew our office space for the second time, we looked for a new place only to realize we had a treasure in our own backyard. An empty warehouse was transformed into a new modern space that our employees love. We added an employee lounge, open

Have an open conversation with your property managers because they’ll have something available and it will cut down your lease terms.
office plans, and many meeting rooms. It is now an integral part of our company.”
~ Elliot Bohm, Cardcash.com

6. Ask Yourself if It’s Necessary
“Do you need the new office? In this day and age, you should ask yourself if you actually require more space, or if it’s time to stretch your wings and go remote. It isn’t always important to have every member of your team in house. Further, it can actually help with creativity and growth if you offer employees who can easily manage themselves the ability to work from home.”
~ Blair Thomas, EMerchantBroker

7. Use Your Negotiation Skills
“We were moving from a space three times the size of our first office, and I think you really have to work it. I aggressively negotiated the price down to get into a space that I know we’re going to fill in as we grow.”
~ Josh York, GYMGUIYZ

8. Consider Multiple Offices
Find an experienced local broker because going various issues from leasing to construction can be tricky and probably you don’t want to waste your time.

“‘You don’t have to have everyone in one place. You can have another office of similar size and move some staff there. When RED began to expand, another office space was necessary since it was going to take too long to find another location that could accommodate everyone.”
~ Chude Jideonwo, Red Media Africa

9. Find a Recently Vacated Location
“After a year on a waiting list, my co-founder and I were accepted into the startup incubator at the university and grew the company to a full-time staff of 15. It became clear we outgrew the incubator, so we looked for office space downtown. We found a freshly renovated office by a large telco who never moved in and wanted to terminate their lease. It saved us $250,000 in leasehold improvements.”
~ David Ciccarelli, Voices.com

10. Prioritize Company Culture
“My company, Saxbys Coffee, just moved from the suburbs to Philadelphia. Our goal was to find a space with a location and vibe that bolstered our company culture. It’s essential to be in a city for both the accessibility and the community. My team has a simpler commute, which attracts new members, too. And now we’re part of the fabric of Philly and locked into the growing business community here.”
~ Nick Bayer, Saxbys Coffee

11. Put a Link in Your Email Signature
“Reach out to your clients for any leads they may have. You can do this by putting information in the signature line of your email. C-level executives, for example, may add a line like, ‘We’re growing and looking for...”
~
12. Seek Out News About Large Company Moves

“Look for news articles in your area about large companies who have moved out of their office space. Then contact those buildings. We moved into a space that the U.S. Navy had recently vacated. The building had a big void they were looking to fill and so we were able to negotiate an amazing deal.”
~ Douglas Baldasare, ChargItSpot

13. Focus on Engagement

“We recently purchased a 6,200 square foot building that we renovated to fit our needs. Before, we occupied a 1,200 square foot ranch house and had exceeded its capacity. Work stations were in closets outfitted with “tailgate” tables. Cars were double parked and there were no perks. Morale was stagnant. The new space has an open environment, gym, locker room, full kitchen, lounge, and parking. Morale is up!”
~ Matt Telmanik, CCS Construction Staffing

14. Check Craigslist

“With so many tech companies riddled with debt, it is surprising that more organizations don’t focus on running lean businesses. Renting a high-cost office space and signing a long-term contract for the space can spell disaster for a company down the road. Utilizing a platform like Craigslist, which can eliminate the middleman, can help companies find cheaper spaces and more flexible contracts.”
~ Robert Lee, Circa Interactive, Inc.

Social Selling, Made Easy

Everything You Need in a CRM to Grow. Your Business without the Work. Nimble is a game-changer for CRM. It’s simple, integrated with social networks and tools like MailChimp, and makes relationships easy.

TRY FOR FREE

www.nimble.com
For most small business owners, creating a business plan is like writing the dreaded high school term paper, college thesis, and bar exam rolled into one.

It took six months to line up schedules, but you and your team finally go offsite for a strategic planning meeting.

Wired up on coffee and sodas, the team does awesome work. Two months later, you’re admiring a 50-page business plan in a spiral binder. Sure, it took eight months to get it done—but it was worth it.

Then you put your shiny business plan on a shelf. It proceeds to gather dust for the following year.

Sounds familiar? It’s what I call the dead tree business plan.

The dead tree business plan takes for-EV-er to create because it’s treated as something out of the ordinary.

You see, many business people approach a business plan as a once-a-year event. The goal becomes “write a business plan.” Little thought is given to what to do with that plan once it is written.

The end result is a plan on paper that is promptly ignored.

What would serve your company better is the “living, breathing business plan.”
Business plan should not be a once-a-year event. You should live and breathe your business plan.

With a living, breathing business plan the emphasis is instead on the thinking that goes into the business plan. The emphasis also should be on using the plan as a guide for business decision making, setting team goals, and measuring progress. In other words, it’s a business plan you use to manage and lead growth.

It’s also a plan that is tweaked and adjusted to meet changing conditions. No business plan should be considered cast in stone.

Tim Berry, founder of Palo Alto Software, which creates business plan software including LivePlan.com, wrote a book a few years ago called "The Plan as You Go Business Plan."

His message? It’s about the planning, not the plan.

Berry advocates incorporating planning behaviors into your daily processes. Plan frequently in small chunks of time. Don’t wait for that once-a-year meeting.

Then once you have a plan, treat it as a living, breathing, continually growing thing. The best place for your business plan, he says, is on your computer where it can be flexible and easily updated.

Approach business planning in this manner and it will help you grow your company, drive smarter decisions and keep the team working toward company goals.

Anita Campbell
CEO and Publisher
@smallbiztrends

Engaged Hiring Process eBook

The Engaged Hiring Process is an easy-to-read, 45-page guide to hiring in a small business, written by Zane Safrit, an experienced CEO.

BUY NOW

34 Productivity Templates Every Business Needs

34 Productivity Templates Every Business Needs: Purchase your bundle today!

BUY NOW

3 in 1 modern chart Word resume

Modern charted resume templates for MS Word

BUY NOW
When Michael Levy decided to get into the printing business by buying a Minuteman Press franchise, people told him he was crazy.

Why? Print was an industry on the decline — supposedly.

But that didn’t stop Levy. Technology and innovation can give a boost even to old industries.

In fact, Levy’s Levittown franchise in New York was the first of the Minuteman Press franchise locations to do 3D printing in-house.

Learn more about the business and its owner’s journey into entrepreneurship in this week’s Small Business Spotlight.

**What the Business Does:**
Handles all the print and design needs of businesses.

The company can handle the design and printing for a variety of promotional materials ranging from banners to coupons. But they also offer some digital services such as web design services and digital documents.

**Business Niche:**
Fast and efficient service.

Levy has owned businesses before this. So he uses his own experience as a client of businesses like his to better serve his customers. He says:

“We’re called Minuteman for a reason. We are fast and efficient in getting jobs done for our clients. I come from years of experience of being in my customers shoes, so I offer my customers the necessary expertise to help them grow their business both with printed materials and digital technology.”

In addition, Levy’s Levittown franchise
was the first in the company to offer 3D printing in-house.

And friends and family were quick to remind him of that. He says:

“Printing is dying,’ they said. I do not regret it for one second. I love my choice and I love going to work now. I am so excited for the future, and those who initially had their doubts are now my biggest supporters.”

**Lesson Learned:**

Go for it. Levy says:

“I wish I did this 10 years earlier!"

**How the Business Got Started:**

After years of entrepreneurship, Levy explains:

“I was raised to work in the family business, and did so for the first 22 years of my career. In 2001 we sold our business and began working for the company that bought us. I quickly realized that I was just an employee collecting a paycheck with no ability to drive the car of my own future. Eventually, my brother and I started a new venture, a social network that allowed you to record your voice and post it to Facebook, Twitter, and other social networks. While this fit my brother, this type of business model did not fit what I knew and was comfortable with. So I left that business and after a few consulting gigs were done I realized I needed to get back into owning my own business.”

So he did some research and decided that a Minuteman Press franchise would best fit with his experience and what he wanted to do.

**Employees:**

Four.

**Personal Goal:**

To grow the business by 10 percent each year.

**Biggest Risk:**

Buying a business in a supposedly dying industry.

Printing wasn’t exactly a thriving venture when Levy decided to get into the business.

**How They’d Spend an Extra $100,000:**

Purchase a parallel business and incorporate it into Minuteman Press.

**Favorite Aspect of Running a Business:**

Working with a huge variety of businesses.

Levy says:

“I’ve worked with restaurants, bars, doctors, lawyers, pet stores, accountants; the list goes on and on.”

Annie Pilon
Staff writer
@AnnieHP
Reach 1,200,000+ small businesses around the world each month

Small Business Trends Marketplace is a destination portal for small businesses across the world to discover and shop essential resources to run their business.

Why Join Small Business Trends Marketplace

- **Reach monthly** 1,200,000+ small business owners, managers and entrepreneurs around the world.
- **Get exclusive coverage** on the world's top small business publisher sites through our curated commerce platform.
- **Get your products featured** on sites, newsletters, magazine and socialmedia.
- **Join highly curated vendors who are** already selling their digital, services and physical products
- **Not a deal site**: You have the flexibility to price your product profitability

How does it work?

- **Pick a plan**
- **List your products on our marketplace**
- **Closely work with us & actively participate in our marketing campaigns**

I am interested! Who should I contact?

Contact Chaitra Vedullapalli at chai@meylah.com or call her at 510-579-4945

Visit Small Business Trends Marketplace
Would you like your message to appear in

Small Business TRENDS MAGAZINE

Get in early - contact us: advertise@smallbiztrends.com