

GATOR BITES E-NEWS

Dedicated to the DWIT'S of this World

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Picture created by Roman Larionov, PCSAVID.COM

"An investment in knowledge pays the best interest" Benjamin Franklin

Frank De Luca joins Rockwell team:



Frank was a corporate banker for more than 20 years in New York and New Jersey, and served as the New Jersey Senior Loan Officer for Irving Bank Corporation.

Frank specializes in business financial strategic advisory services, corporate restructuring and turnarounds, and interim financial officer services, as well as loan packaging and procurement. He has drafted opinion reports regarding litigation matters, served as an expert witness in litigation cases and has been approved by bankruptcy courts to work in Chapter 11 cases and draft emergence reports.

Frank has garnered more than 40 years of experience in the financial arena and,

The DIY Virus - Small Business Killer

The DIY Virus is insidious and often leads to the death of a small business and many personal difficulties. It invades our bodies, minds, and businesses and we often don't even know it is there until it is too late. It leads us to believe we can do virtually anything even when we know we don't have the skills and/or knowledge for the task. When our friends and mentors advise us not to proceed, the DIY virus leads us to discard their advice. What do they know? I can do it. Many years ago my Aunt Bet took me to a ranch near Tucson, Arizona where we did some horseback riding. I had ridden before but very seldom. After several days of riding, I felt adventuresome and signed up for a trotting ride across the hot dry desert that included a little galloping. As I was grooming the horse after the ride I commented that I was looking forward to a dip in the pool. A 90-year-old cowboy standing nearby overheard me and simply said "I wouldn't do that." No explanation, just his warning. Since I was infected by the DIY virus and could do anything, I jumped in the pool and felt no

since 1997, holds the designation of "Certified Management Consultant," which is awarded to only 20,000 professionals worldwide and only 1,100 in the United States. He was also a board member of the American Institute of Banking (AIB) and conducted classes in economics and financial analysis for nearly a decade.

In addition,

Frank is a member of the Institute of Management Consultants USA, serving as past President, board member and treasurer of the Princeton, New Jersey chapter. He is a graduate of Rutgers Business School, with a Bachelor of Science degree in Management, and Fairleigh Dickinson University, with an MBA, cum laude, in Economics.

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Please join me in welcoming Frank to the Rockwell team.

ill effects that day. But when I woke up the next morning I couldn't move. My back, which wasn't used to that kind of riding, was literally frozen solid. I couldn't sit up. I've been stiff before after a strenuous tennis game but this was a whole new level. I used my arms to roll out of bed on to the floor and then using my hands and arms, I pulled myself upright.

What is this horrible DIY virus? It is believing you can Do It Yourself even when you don't have the training, skills, or knowledge. I once tried to do my own plumbing to save the cost of a plumber. Bad idea, bad, & expensive outcome.

How is DIY a business killer? Most businesses are started by people who know how to do the work - operations. But doing the work and running a business are two different skill sets. (FYI, restaurants and trucking companies have the highest failure rates). Just because someone can cook doesn't mean they can manage, recruit and supervise employees; handle marketing; understand and monitor accounting; deal with legal issues; etc., etc. As a small business owner you have all the same functions as General Electric. The only difference is that you have to do them all yourself.

Why do we allow the DIY virus to take root? The most common reason is to save money. But are we really saving money in the long run? Bad accounting can lead to poor decisions and financial collapse. Not understanding your target market can lead to insufficient customers to make your business viable. We will tackle the most common DIY mistakes in future issues of Gator Bites.



What is a DWIT? Stay tuned for future editions of Gator Bites e-news. Sign up for Gator Bites at:

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Searching for answers to your business issues. Contact Rockwell Business Solutions for a free consultation. 843-597-4826, rockwell@hargray.com, www.rockwellbusinesssolutions.com

Roy Austin is a business coach, trainer, speaker, and author of *The Alligator Business Solution-Small Business Competitive Advantage*. He has an MBA in Marketing from Michigan State University, a BA in Economics from Bethany College, and is a CPA and a CMA. His passion is helping small businesses be successful. Over the last 40+ years, Roy has had experience in accounting, marketing, and operations with both large companies and small companies including his own company, Rockwell Business Solutions. www.rockwellbusinesssolutions.com



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