

GATOR BITES

Greetings! Here's your April, 2019 edition of Gator Bites with ideas and tips to help grow and improve your business or organization.



FEATURE ARTICLE

IS HIRING A COACH REALLY WORTH IT? - Part 2

Also in this issue:

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Success, real success, is helping other people be successful.

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IS HIRING A COACH REALLY WORTH IT? 6 REASONS WHY

Last month we discussed 3 reasons to hire a business coach. The first 3 are listed below. If you missed last month, here is a link to that article

[Click here for past issues of Gator Bites](#)

Reason #1 – A Coach can see things you can't see

Reason #2 – Contrary Opinions

Reason #3 - You Need a Confidant

Reason # 4 – Accountability

“All we have to decide is what to do with the time that is given to us.” – Gandalf, from *Lord of the Rings*.

There is a human tendency to do the things we most enjoy and are best qualified to do. No one wants to do the tasks they don't like. Well tough, sometimes we have to do jobs we don't like if the business is to succeed.

The phone rings, emails and texts come in, people stop by to chat and interrupt you and before you know it the day is done and you haven't gotten the important things done. Being busy is not synonymous with being productive. Having regular appointments with your coach helps keep you focused on the most important priorities. You are the leader so you keep your employees focused. Who keeps you focused? Your coach isn't your boss.

You make the decisions. Your coach is in a sense your Jiminy Cricket who is there to help you get back on track and stay on track.

Reason #5 – Alignment

“Success is a lousy teacher. It seduces smart people into thinking they can't lose.” - Bill Gates

My book, *The Alligator Business Solution-Small Business Competitive Advantage* discussed the importance of establishing a solid foundation for your business (vision, fundamental purpose, fundamental values, fundamental operating procedures, and fundamental information systems) and keeping all the business functions (operations, marketing, HR, accounting, logistics, etc.) aligned with that foundation. As a business grows, adds employees, additional locations, new products and services; it is easy for business functions to get out of alignment with the foundation. All too often the owner doesn't see the misalignment because he/she is so busy running the business. If the walls of your house are out of alignment (not perfectly perpendicular to the foundation) then doors and windows won't fit. If the house gets too far out of alignment it will be structurally unstable. Similarly, your business can gradually become unstable and by the time you realize it, it may be too late or will take months or years of 18 hour days to correct. In football, the offensive and defensive coaches sit in the sky boxes where they can see the whole field. They relay information to the head coach down on the field. The head coach on the field can only see a part of the field and the players on the field have an even more limited view. Your business coach sits in the sky box, sees your business in its entirety and can help your business stay aligned.

Reason #6 – GET OUT OF YOUR COMFORT ZONE

“When you are finished learning and changing, you are finished” – Don Brashiers, Chair, Bluffton, SC Chamber of Commerce

You have probably heard the expression “success is not a destination, it is a lifelong journey.” It is easy to get complacent. Everything is going great, what

more do I need to learn or change? Today's world is changing at exponential speed. New technologies. New industries that completely disrupt and replace old industries. New marketing tools and techniques. At times it is overwhelming. But if you aren't continually learning and changing you are falling behind. Nothing in nature is stagnant, it is either growing or decaying. When you are caught up in the hectic day to day operations, your coach will challenge you to get your of your comfort zone, stretch your vision, and gently push you to find new and better ways to do operate your business. You will never keep up with all the changes going on but you can know more than you did yesterday. Don't compare yourself to other people. Your coach will nudge you to be better today than you were yesterday. And probably, your coach will open your eyes to opportunities you hadn't seen before help and give you the confidence to reach for those opportunities.

Conclusion

We've discussed 6 reasons for using a business coach to help your business reach new heights. Having someone else with different education, experience, perspective, is invaluable. I'm a business coach and I have several coaches and confidants with whom I can share ideas, celebrate successes, and confide in. They have made me a better coach and more importantly a better person.

Click here for more articles: [Click here](#)

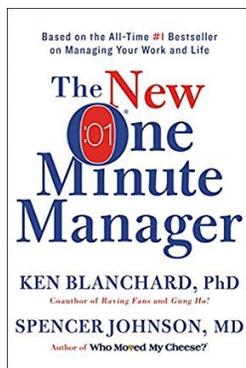
PROTECT YOURSELF

Here is a great article on how to protect yourself from scam websites. It is titled *Attack of the Clones: How to Avoid the Website Cloning Trap* and comes from Infinity, Inc. <https://www.infinityinc.us/attack-of-the-clones-how-to-avoid-the-website-cloning-trap/>

Quote of the Month

If you don't like where you are, move. You are not a tree. - Zig Zigler

Book of the Month:



The One Minute Manager by Ken Blanchard and Spencer Johnson

Talk about a classic, this is it!! This short book can be read in less than an hour but contains the 3 secrets to managing people for maximum productivity, efficiency, and loyalty. And to make it easy to read it is a story. I

find myself reviewing this book again and again and you will want to do the same.

INSPIRATION

A Very Special Bank Account

Imagine you had a bank account that deposited \$86,400 each morning. The account carries over no balance from day to day, allows you to keep no cash balance, and every evening cancels whatever part of the amount you had failed to use during the day. What would you do? Draw out every dollar each day!

We all have such a bank. Its name is Time. Every morning, it credits you with 86,400 seconds. Every night it writes off, as lost, whatever time you have failed to use wisely. It carries over no balance from day to day. It allows no overdraft so you can't borrow against yourself or use more time than you have. Each day, the account starts fresh. Each night, it destroys any unused time. If you fail to use the day's deposits, it's your loss and you can't appeal to get it back.

There is never any borrowing time. You can't take a loan out on your time or against someone else's. The time you have is the time you have and that is that. Time management is yours to decide how you spend the time. Just as with money, you decide how you spend the money. It is never the case of us not having enough time to do things, but the case of whether we want to do them and where they fall in our priorities.

[App of the Month - Wetransfer.com](#)

Have you ever needed to send someone a really big file? It's too big to email. Wetransfer.com makes it easy and it's free. It may be the easiest app to learn how to use that I've ever experienced. No "zipping" it up or sharing it in Dropbox. Just upload the file to Wetransfer.com and send it to your recipient's email.

Words of Wisdom

You are where you are because that is where you choose to be. Our choices have brought us to where we are today. Some were good and some were bad. We can't change the past and sometimes can't atone for the past. But this should be exciting for you to realize because you can learn from the past and make better choices in the future. Your future will be determined by your choices.

What are the most significant benefits of an accounting



information system?

Chris Hervochoon, Owner at SOAR

Gator Bites welcomes guest columnist Chris Hervochoon, owner of SOAR - A Better Way CPA.

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Investopedia has a pretty good definition of what an accounting information system (AIS) is:

An **accounting information system** (AIS) is a structure that a business uses to collect, store, manage, process, retrieve and report its financial data so that it can be used by accountants, consultants, business analysts, managers, chief financial officers (CFOs), auditors, regulators and tax agencies.

The entire purpose of accounting is to classify business transactions for two reasons:

- 1) internal management decision making and
- 2) compliance. The latter includes reporting to the tax authorities (Federal, State & Local) and to investors.

An effective AIS system should allow for completeness, meaning you can extract the exact data you want from it, and a high level of automation. Automation allows for the systematic processing of transactions (as I discussed in this video), more consistent treatment of transactions, faster turnaround time for reporting and results in fewer resource (people) requirements. An effective AIS system should also be flexible, meaning, it should have the ability to connect with a variety of apps (like connecting QuickBooks Online to Bill.com) as well as non-financial data sources. Connecting financial and non-financial data is important for business intelligence functions such as dash boarding, as I discussed in this video about what a dashboard is, and in this video where I discussed how to leverage a dashboard.

To summarize, the main benefits of having an effective AIS system are:

1. Increased automation - more consistent output and fewer resource (people) needs
 2. Better information - this is important for strategic decision-making
 3. Faster turnaround times - this is important for compliance filing as well as management reporting. For the latter, stale data is not helpful in making strategic decisions.
 4. Connectivity & flexibility - this allows for increased automation, greater flexibility in data gathering and reporting and the ability to connect financial and non-financial data
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Berry Edwards, owner of Island Tire on Hilton Head Island talks about what he's learned to help him be more successful.

[Listen to the interview](#)

DWIT AWARD

Gator Bites proudly recognizes people who Do Whatever It Takes to help the business community and other businesses succeed.

Unfortunately, I didn't get any nominees this month for the DWIT award.

Email me at rockwell@hargray.com with your nominee and a short description of why they are a DWIT and what they have done for the business community.

STAPLES Advantage Money Saving Idea

In 2010 we partnered with Staples to create Rockwell Purchasing Association (RPA) so small businesses could qualify for commercial discounts. Your organization would have to purchase \$35,000/year to qualify for commercial discounts. By combining the purchases of our 100+ members, we qualify for 10-15% discounts. I've actually gotten as much as 40% but that isn't the norm. Contrast that with Staples Rewards, which is a retail discount program for individuals that gives 5% discounts. As a member of Rockwell Purchasing Associates (RPA), you can buy online or in any store in the lower 48 states. There are over 23,000 items in the RPA catalog. Not only do we have office supplies, but we have cleaning and break room supplies, furniture, technology products, logo items, and many other business services like printing and promotional products. Non-profit organizations are also eligible for membership.

Membership in RPA is FREE and there are no purchase requirements. To sign up click on [RPA](#) and start saving.



Rev Up Your Business

On the left is a 1919 French Ballot. On the right a recent Indianapolis 500 winner. Is your business still doing things the way they always did? Don't let the competition leave you in the dust.

Our coaches can help you rev up your business and put you on the path to reach your vision. The fundamental purpose of Rockwell Business Solutions is to help you achieve your vision and goals. Contact us at rockwell@hargray.com or 843-597-4826 for a free consultation.

Need a speaker?

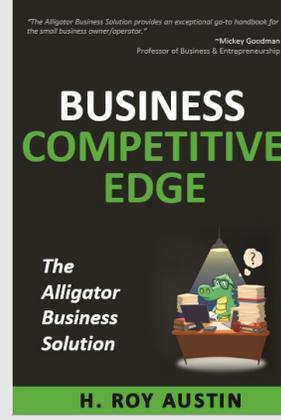
Coach Roy Austin has presented to audiences all across the country at conventions, company management teams, and non-profits. His presentations are characterized as combining humor and true stories to convey business education. Contact Roy at 843-597-4826 or email him at rockwell@hargray.com.

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Paperback



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Book Review - Bonnie Jo Davis

"*The Alligator Business Solution* is the book I wish I had when I took my first stumbling steps into self-employment two decades ago. I've read hundreds of business books, but not one of them was as comprehensive as this one. Roy Austin covers everything from preparing to start your business all the way to really understanding your financials. All of this information, plus the included case studies and encouragement from the author, will save you from the often fatal mistakes made by new business owners. Reading this book is like having your own mentor working with you step-by-step as you navigate the difficult and often lonely road of owning a business."

~ **Bonnie Jo Davis** , CEO at Davis Virtual Assistance



Promote your Business

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