

## SBE NEWS ALERT

# The Year Ahead: 5 Social Media Trends Every Entrepreneur Needs to Know



By Jayson DeMers

The social media landscape is evolving rapidly, and therefore, your social media marketing strategy cannot remain static. Instead, it's important to reevaluate business goals, social media campaigns, platform results and revise your strategy at least once a year -- if not quarterly.

Being aware of trends in the social sphere can help you design better strategies, apply the most effective tactics and choose where to invest your staff as well as financial resources. Here are the top five social media trends every entrepreneur needs to think about for 2014 and beyond:

1. **Diversify.** You've probably seen headlines about Facebook's algorithm changes. If you currently operate a brand or business page, one study found that only six percent of followers currently see your posts. Experts suggest that that number will continue to plummet, eventually reaching one percent.

This bid by Facebook is aimed at increasing advertising dollars. But it highlights a potential weakness in many business' social strategies: over-dependence on any single platform puts you at the mercy of that platform's whims. Whether it crashes or simply changes its rules, too much is at stake.

2. **Google+ is for real.** If there's one social network businesses should pay specific attention to, it's Google+, which is already playing a more im-

portant role in Google's organic ranking algorithm. I expect this trend will continue.

To the surprise of many across the SEO industry, Google's Matt Cutts confirmed in a recent video that Facebook and Twitter have no impact on SEO rankings as a result of crawling and accessibility issues. So it stands to reason that if Google wants to use social signals for organic search rankings, it could easily mine Google+ data, where its crawler access is unhindered.

■ Continued on page 5

**SMALL BUSINESS EXCHANGE**

### SBE OUTREACH SERVICES

With 1.5 million businesses in our database, SBE is California's #1 source for diversity outreach.

#### Advertisements

Placed in the Small Business Exchange newspaper, SBE Today newsletter, and online at [www.sbeinc.com](http://www.sbeinc.com)

#### Faxed and Eblast Solicitations

Targeted mailings sent to businesses per your criteria.

#### Telemarketing

Telephone follow-up calls that follow a script of 5 questions you create.

#### Computer Generated Reports

Will fit right into your proposal, along with a list of interested firms to contact.

#### Contact Info:

703 Market Street, Suite 1000

San Francisco, CA 94103

Email: [sbe@sbeinc.com](mailto:sbe@sbeinc.com)

Website: [www.sbeinc.com](http://www.sbeinc.com)

Phone: (415) 778-6250, (800) 800-8534

Fax: (415) 778-6255

Publisher of  
Small Business Exchange  
weekly newspaper

# BIDDING OPPORTUNITIES



MV TRANSPORTATION, INC.

DBE Subcontractors Requested  
**Foothill Transit**  
**Operation of Transit Services**  
**Bid Submittal Date: June 12, 2014**

MV Transportation is seeking proposals from DBE Subcontractors. Submit proposals for the following:

Office Supplies, Computers, Vehicle Parts, Bus Washing & Detailing, Vehicle Painting and Body Work, Electrical, Windshield Repair, Auto Upholstery, Engine Transmission & Radiator Repair, Consumable Fluids (Oil, Lubricants), Hazardous Waste Removal, Tires, Janitorial Services, Bus Washing Chemicals, Personnel Services and Uniforms.

The RFP documents are available from our offices or from Foothill Transit (<http://www.foothilltransit.org>) directly. If you require additional advice and assistance in this process, obtaining necessary equipment, supplies, materials or related assistance or services; bonds, lines of credit, or insurance required by Foothill Transit or MV, please feel free to contact me at (623) 340-3209. Interested firms please fax a letter of interest (include current DBE certification information) by May 9, 2014.

All proposals will be fairly evaluated.

Joe Escobedo  
 Business Development

## MV Transportation, Inc.

479 Mason Street, Suite 221 • Vacaville, CA 95688  
 Phone: (623) 340-3209 • Fax: (972) 391-4960  
[joe.escobedo@mvtransit.com](mailto:joe.escobedo@mvtransit.com)

## Sukut Construction, LLC

Is requesting sub-bids/supplier quotes from qualified DBE/MBE/WBE/DVBE Subcontractors, Suppliers, and Manufacturers for the following (but not limited to) work:

SWPPP and Installation, Pressure Testing, CCTV, Cathodic Testing, Minor Concrete Structures, CML&C Pipe, PVC Pipe, Ductile Iron Fittings, Bulk Fuel, Concrete Materials, Sand & Aggregates

### RMV REALTY, INC.

**The Ranch – Planning Area 2**  
**SMWD Improvements for**  
**Cow Camp Road Phase 1B**  
**County of Orange, CA**

**Bid Date: April 30, 2014 at 2:00 p.m**

**Sub & Vendor Bids Due Prior**

## Sukut Construction, LLC

4010 W. Chandler Avenue, Santa Ana, CA 92704

Contact: Mike Greenlee or Estimating

Phone: (714) 540-5351 • Fax: (714) 545-2003 • Email: [estimating@sukut.com](mailto:estimating@sukut.com)

Plans/specs are available for viewing at our office – please call for an appointment. Subcontractors must be prepared to furnish 100% performance and payment bonds and possess current insurance and workers' comp coverage. Sukut Construction will assist Qualified Subcontractors in obtaining bonds, insurance, and/or lines of credit. Please contact Sukut Construction for assistance in responding to this solicitation. Subcontractors/Vendors will be required to sign Sukut's Standard Subcontract/Purchase Order. Copies are available for examination.

Sukut Construction's listing of a Subcontractor in its bid to the agency is not to be construed as an acceptance of all of the Subcontractor's conditions or exceptions included with Subcontractor's price quotes. Quotations must be valid for the same duration as specified by Owner for contract award.

Sukut Construction, LLC  
 An Equal Opportunity Employer



**TAFT ELECTRIC COMPANY,**  
 1694 EASTMAN AVENUE, VENTURA, CA 93003  
 Contact: Tim Herrera

Phone: (805) 642-0121 • Fax: (805) 650-9015

Invites sub-bids from qualified union DBE businesses for the following project:

**Project No. 659-HSIP5378 (033)**  
**Traffic Signal Installation**  
**Avenue R and 55th Street East.**  
**APPROXIMATE PROJECT VALUE: \$425,000**  
**BID DATE/TIME: 4/23/2014 @ 10:00am**

SEEKING: Construction Signage, Traffic Control System, Water Pollution Control Program, Roadway Excavation, Street lighting, Removal asphalt pavement & base, Aggregate Base, Concrete work ( Curb, Curb Ramp, and Gutter), Modify Signal and Lighting and Landscape, AC paving, Traffic signals, Truncated Domes, "2x6" redwood header

We are an Equal Opportunity Employer and intend to seriously negotiate with qualified Disabled Veteran Business Enterprise subcontractors and suppliers for project participation.

Payment and performance bonds may be required. Please contact us at the above listed number for further information regarding bidding on this project. To the best of our abilities we will help with bonds/insurance/credit. Plans are available for viewing at our office.

We Are An Equal Opportunity Employer

Sub Bids Requested From Qualified DBE, UDBE Subcontractors & Suppliers for **County of Yuba - SR 70/Feather River Blvd. Interchange. Location: Olivehurst, CA**  
**Project No. 2014-8002**  
**Bid Date: May 6, 2014 @ 10:00 AM**

McGuire and Hester is seeking qualified subcontractors in the following trades: Survey; Construction Area Signs; Highway Signs; Erosion Control; Trucking; Landscape & Irrigation; Steel Piling; Prestressed Concrete; Rebar; CIDH; Anti-Graffiti Coating; Concrete; Flatwork; Fencing; Concrete Barrier; and Electrical. We will pay up to and including one and one-half percent (1-1/2%) of your bonding cost. Certification assistance is available, as well as viewing plans and specs.

## McGuire and Hester

9009 Railroad Avenue • Oakland, CA 94603

Phone: (510) 632-7676 • Fax: (510) 562-5209

Contact: Dave Koerber

An Equal Opportunity Employer

## With SBE you can:

### FIND

Subcontractors, Vendors,  
 and Suppliers

### REACH

Diverse Audiences of Various  
 Ethnicity, Race, & Gender

### ADVERTISE

Sub-Bid Request Ad

# BIDDING OPPORTUNITIES



19 PAMARON WAY, NOVATO, CA 94949 • PHONE: (415) 382-1188 FAX: (415) 883-7529  
**CONTACT: ADRIANNE LEWIS** • Email: [Adrienne@arntzbuilders.com](mailto:Adrienne@arntzbuilders.com)

REQUESTS QUOTATIONS FROM CERTIFIED DBE and WBE SUBCONTRACTORS & SUPPLIERS FOR THE FOLLOWING PROJECT:

**FIRE STATION NO. 7 AND FIRE HOUSE CLINIC**  
**PROJECT NO. 07465**  
**HAYWARD, CA**  
**BID DATE: APRIL 29, 2012 at 2:00 PM**  
**ESTIMATE: \$9,945,000**

Trades needed but not limited to: Site and structural concrete, rebar, landscaping, site utilities, grading & paving, automatic gates, masonry, structural steel & misc. metals, rough carpentry, finish carpentry, casework, insulation, doors frames & hardware, overhead doors, glass & glazing, lath & plaster, ceramic tile, acoustical, flooring, FRP, elevators, plumbing, HVAC, fire sprinklers, electrical, painting, fireproofing, waterproofing, roofing, signage and gutters and downspouts.

BONDING, INSURANCE, TECHNICAL ASSISTANCE AVAILABLE. PLANS AVAILABLE IN GC'S PLAN ROOM. SUCCESSFUL SUBCONTRACTORS WILL BE REQUIRED TO SIGN ARNTZ BUILDERS INC STANDARD SUBCONTRACT AGREEMENT WHICH INCLUDES THE RIGHT FOR ARNTZ BUILDERS INC TO REQUIRE SUBCONTRACTORS TO PROVIDE A 100% FAITHFUL PERFORMANCE AND PAYMENT BONDS OF THE SUBCONTRACT PRICE FROM A TREASURY LISTED SURETY COMPANY ACCEPTABLE TO ARNTZ BUILDERS. BOND PREMIUM TO BE INCLUDED IN BID AS A SEPARATE ITEM.

SUBCONTRACTORS WILL BE REQUIRED TO PROVIDE A WAIVER OF SUBROGATION ENDORSEMENT TO THEIR WORKERS COMPENSATION INSURANCE.

WE ARE SIGNATORY TO THE CARPENTER'S AND LABORER'S COLLECTIVE BARGAINING AGREEMENTS

AN EQUAL OPPORTUNITY EMPLOYER

**\*\*This is a Prevailing Wage Project\*\***  
**\*\*\*THIS PROJECT HAS A MANDATORY 15% SBE GOAL \*\*\***

**PROJECT: West Aircraft Maintenance Area Project (WAMA)**

**LOCATION: Los Angeles Airport (LAX)**  
**IFB NO.: 19561**

**BID DATE: May 6, 2014 - BID TIME: 2:00 P.M.**  
**Please respond by 5:00 p.m., May 5, 2014**

We are seeking quotes for the following, but not limited to, work items: Traffic Control, Temp Erosion Control, Asphalt Paving, Fencing/Guardrail, Airfield Lighting/Electrical, Blast Deflector, Concrete Bollards, Mill AC Pavement, Aggregates, Pavement Markings/Striping, Curb & Gutter, Chain Link Fencing, Metal Beam Guardrail, RCP (Class V) Storm Drain, Catch Basin, Manhole, Sewer Pipe, Underground/Water Lines, Oil/Water Separator, Sump Pump Station, HVAC, Signs, Trucking/Hauling, Security Guard, Barricades, Sweeping, Reinforcing Steel, Trench Drain, Dowels/Dowel Baskets.

## Griffith/Coffman a Joint Venture

9685 Via Excelencia, Ste 200 • San Diego, CA 92126  
 Phone 858-536-3100 • Fax 858-586-0164  
 Email: [estimating@coffmanspecialties.com](mailto:estimating@coffmanspecialties.com)

GCJV is signatory to Operating Engineers, Laborers, Teamsters, Cement Masons and Carpenters unions. Quotations must be valid for the same duration as specified by the Owner for contract award. Insurance and 100% Payment & Performance Bonds will be required. We will provide assistance/advice with obtaining Bonds/Insurance/Credit. Waiver of Subrogation will be required. Plans are available through the City department's plan room, or on the Los Angeles Business Assistance Virtual Network (LABAVN) website at <http://www.labavn.org/bid.cfm?19561>. We are an EOE & seriously intend to negotiate with qualified firms. Non-SBE Subs/Suppliers: Indicate 2nd tier SBE participation offered on your quotation as it will be evaluated with your price.

RGW Construction Inc. is seeking all qualified Disadvantaged Business Enterprises (DBE's) for the following project:

**Golf Club Road Bridge Replacement – Re-Bid**  
**City of Pleasant Hill City Project No. 04-12**  
**Federal Project No. BRLS-5375(009)**

**DBE Goal: 12%**  
**Engineers Estimate: \$3,703,000**  
**Bid Date: 4/24/14 @ 2:00pm**

Requesting Sub-quotes for (including but not limited to): Fabric & Oils, Electrical Material, Construction Area, Traffic Control, Raise Iron-Utilities, Demolition/Bridge Removal, Landscaping, Hydroseeding, Erosion Control, Irrigation, Pile Driving, Reinforcing Steel, Signs Roadside, Rock Slope Protection, Concrete Curb & Sidewalk Misc., Fencing, Object Marker, Metal Railing, Concrete Barrier, Thermoplastic and Painted Traffic Stripe & Marking, Pavement Markers, Signal and Lighting, Surveyor, SWPPP Planning, Water Truck, Sweeper & Trucker, Misc Metal Works.

**Scope of Work:** Bridge replacement on existing alignment with approximately 710 feet of roadway reconstruction and HMA over AB and AS.

RGW is willing to breakout any portion of work to encourage DBE participation. Contact us for a specific item list.

Plans and Specs are available to view and copy at our office or at the City of Pleasant Hill website [www.ci.pleasant-hill.ca.us/projects\\_under\\_bid](http://www.ci.pleasant-hill.ca.us/projects_under_bid) and some open plan rooms. RGW contact: Dave Czech 925-606-2400 [david.czech@rgwconstruction.com](mailto:david.czech@rgwconstruction.com) for any questions, including bonding, lines of credit, insurance, equipment or material suppliers. Subcontractors should be prepared to submit payment and performance bonds equal to 100% of their quotation.

## RGW Construction, Inc.

Contractors License A/B 591940  
 550 Greenville Road • Livermore, CA 94550 • Phone: 925-606-2400 • Fax: 925-961-1925  
 An Equal Opportunity Employer

Bid Requests from Certified SBE Subcontractors and Suppliers for SHORING only.

### HUNTER'S POINT SHIPYARD PHASE I, BLOCK 49

This is a SFRA project with construction workforce and prevailing wage requirements.

**Hunter's Point Shipyards**  
**350 Friedell Street, San Francisco, CA 94124**  
**Bid Date: 4/21/14 @ 2 PM**

Voluntary Pre-bid Meeting on 4/3/14 at 10 AM at Construction Assistance Program Trailer located at 690 Hudson Ave., Trailer "B", San Francisco, CA 94124.

### CAHILL CONTRACTORS, INC.

Contact: Julie Park  
[estimating@cahill-sf.com](mailto:estimating@cahill-sf.com), (415) 986-0600.



# Public Legal Notices

## UNIVERSITY OF CALIFORNIA SAN FRANCISCO

### ADVERTISEMENT FOR CONTRACTOR PREQUALIFICATION

Subject to conditions prescribed by the University of California, San Francisco (University), responses to the University's prequalification documents for a LUMP SUM contract are sought from bidders for the following:

#### MISSION BAY CVRB NUC MED CAMERA Project No. **M2648** University of California, San Francisco

#### Prequalification of Prospective Bidders

The University has determined that bidders who will submit bids on this project must be prequalified. Prequalified bidders will be required to have the following California Contractor's license classification:

#### B - GENERAL BUILDING

#### GENERAL DESCRIPTION OF WORK:

The project consists of the following:

- Completing tenant improvements for the installation, by others, of a GE Nuclear Camera. Scope of work includes construction in a shelled space including mechanical, electrical, structural, metal studs, wall, floor and ceiling finishes. Tight coordination with the Nuc Camera supplier and installer is critical to the success of the project.

- Work includes installing lead lined walls in a hot lab and other spaces. Contract includes cutting through a methane barrier in a thick concrete slab around piles and caps and re-installing the methane barrier.

Completed rooms include but are not limited to a patient waiting room, hot-lab, injection room, nuc camera room and control room. Work also includes installing a clinic wide nurse call and code blue communication system as well as a security system.

Scheduling of all work must be done in a University clinic with level 4 infection controls. Noise controls are mandatory and phases of the work

must be done on weekends, and nights to void disrupting the clinic's health care providers, patients, and staff. All work must be done on highly urban site with no on-site parking or storage except in the construction areas.

Work also includes tenant upgrades to the clinic's check out area. Scope of work includes creating a temporary work area for the check-out staff, constructing hard wall barriers around the existing check-out area, installing air scrubbers, constructing a very sophisticated check-out counter and glass screens with very detailed and designed finishes including related finishes. All work in the check-out area must be completed on a very short and demanding schedule in order to least disrupt the users.

- All related and necessary construction work needed to complete the improvements as described and listed above.

Estimated construction cost is **\$700,000 to \$900,000**.

#### PREQUALIFICATION SCHEDULE

Prequalification Documents will be available beginning April 17, 2014 at **10AM** by requesting via e-mail to [prequal@ucsf.edu](mailto:prequal@ucsf.edu) with the following information: Company name, address, phone and fax nos. Please reference Project No. M2648 in the subject line. You will be sent an email with a link to register with the UC Supplier Registration and Sourcing (SRS) system in order to obtain the bidding document.

Questionnaires are to be completed by May 1, 2014 at **3 PM**.

Any questions or requests for clarifications or interpretation of the Prequalification Documents must be submitted in writing to **John Lewis**, Architect and Senior Project Manager – Capital Programs at email address [john.lewis@ucsf.edu](mailto:john.lewis@ucsf.edu) by **12 PM, April 24, 2014**. Questions received after the above-noted deadline may be answered at the discretion of the University.

Any person or entity not satisfied with the outcome of the prequalification must file a writ challenging the outcome within 10 calendar days from the

date of the University's written notice regarding prequalification determination. Any assertion that the outcome of the prequalification process was improper will not be a ground for a bid protest. However, the University reserves the right to accept late submissions and to request, receive, and evaluate supplemental information after the above time and date at its sole determination.

The dates, times, and location set for receiving and opening of bids will be set forth in an Announcement to Prequalified Bidders and Advertisement for Bids.

This project will be insured under an University Controlled Insurance Program ("UCIP") providing workers' compensation and employer's liability insurance coverage, commercial general liability insurance coverage, and excess liability insurance coverage for Work performed on or at the Project site ("UCIP Coverages"). All insurance policies required to be obtained by CM/Contractor shall be subject to approval by University for form and substance. All such policies shall be issued by a company rated by Best as A- or better with a financial classification of VIII or better, or have equivalent rating by Standard and Poor's or Moody's.

The University reserves the right to reject any or all responses to Prequalification Questionnaires and to waive non-material irregularities in any response received.

All information submitted for prequalification evaluation will be considered official information acquired in confidence and the University will maintain its confidentiality to the extent permitted by law.

Every effort will be made to ensure that all persons have equal access to contracts and other business opportunities with the University within the limits imposed by law or University policy. Each Bidder may be required to show evidence of its equal employment opportunity policy.

THE REGENTS OF THE UNIVERSITY  
OF CALIFORNIA  
University of California, San Francisco  
April, 2014

# UCLA

UCLA

### ADVERTISEMENT FOR BIDS

The following is a summary of a full Advertisement for Bids posted on the UCLA Capital Programs Website (<http://www.capitalprograms.ucla.edu/Contracts/ProjectsCurrentlyBidding>). **All interested parties must go to the Website for complete information.**

Subject to conditions prescribed by the University of California, Los Angeles, sealed bids for a lump-sum contract are invited from prequalified cast in place concrete and reinforcing steel subcontractors (hereinafter "Subcontractors") for the following work:

**Project Name:** TEACHING AND LEARNING CENTER FOR HEALTH SCIENCES- BP #15 CAST IN PLACE CONCRETE & REINFORCING STEEL

**Project Number:** 944020.02

**Description of Work: General:** The Project will construct a six to seven-story, approximately 120,000 gsf building. **This Bid Package:** Provide cast in place concrete and reinforcing steel (form, place rebar, place concrete, finish) for structures of varying heights. Refer to website for complete description.

**Estimated Construction Cost for this Bid Package:** \$14,000,000.00

#### Bidding Documents Available at:

ARC  
2435 Military Ave.  
Los Angeles, CA 90064  
Telephone (310) 477-6501  
Website: <http://socal.fordgraphics.com/>

Bid Submittal Location:

Contracts Administration  
University of California, Los Angeles  
1060 Veteran Avenue, Suite 125  
Box 951365

Los Angeles, California 90095-1365  
**310-825-7015**

#### Dates:

**Bidding Document Availability:** April 15, 2014

**Mandatory Pre-Bid Conference/Job Walk:** April 17, 2014

Beginning promptly at 10:00 a.m.

**Bid Submittal Deadline:** 2:00 p.m., April 29, 2014

**License Requirement:** A License (General Engineering) or B License (General Building) or C-08 License (Concrete)

**Prequalification:** University has prequalified cast in place concrete and reinforcing steel subcontractor bidders for this Project and posted a list of said firms on the website address listed at the beginning of this Advertisement.

THE REGENTS OF THE UNIVERSITY  
OF CALIFORNIA

# 5 Social Media Trends Every Entrepreneur Needs to Know

## Continued from page 1

Google+ is also the best way to get access to Google Authorship, which will play a huge role in SEO by the end of the year. Google Authorship helps the search engine identify your content, attribute it to the correct author and build a portfolio for each author that may include what many are calling "Author Rank" -- algorithmic scoring based on author expertise and publishing history.

In most cases, an image of the author appears next to their content in search results, which also increases visibility and click-through rates.

**3. Integration of social media, SEO, and content creation.** The online marketing industry is moving away from the idea that social media, SEO and content marketing happen in isolation. Social media marketing decisively impacts how content is seen and shared.

Content creation and marketing have direct implications for your SEO performance -- especially in light of Google's latest algorithm updates. It's important that you think of the three pillars of online

marketing -- SEO, content and social media -- as a system that works synergistically to increase visibility, build your brand and ultimately garner customers and sales.

**4. Visual content will win.** An estimated 63 percent of social media comprises imagery. As such, visual platforms are playing an increasing role in social media for businesses. One study found that 29 percent of Pinterest users bought an item after posting or re-pinning it on the network.

Video content is also hotter than ever, with the addition of networks like Vine and Instagram featuring microvideos. Infographics are another effective promotion tool for businesses with both a bounty of data and absorbing stories to tell.

Not every platform will be right, but spending the time to find the visual angle to your business' story and experimenting with different content formats can help revitalize your social media marketing strategy.

**5. Social media as a brand builder.** Social media channels should be managed according to a brand-

oriented approach. Building your brand on any platform impacts your SEO and improves sales over the long term.

Are the visuals of your social media accounts consistent with the rest of your visual branding? Is your account name or any other copy branded? Are you regularly filtering your status updates to ensure they're on-message and consistent with the overall brand that you're building? Focusing on building your brand through your social interactions should be a key focus this year.

If evolutions in social media have taught us anything so far this year, it's that entrepreneurs with flexible and engaged approaches will have the highest ROI. Take the time to understand general trends and focus on core goals, but also take action to experiment with specific tactics that will grow and change as your business evolves.

What major trends are you seeing at play in social media? Let us know in the comments below.

**Source: Copyright © 2014 Entrepreneur Media, Inc. All rights reserved.**

## Should a Small Business Owner Take Accounting Courses?

While having an M.B.A. from Harvard is certainly not a prerequisite for running a successful small business, having some basic accounting skills and knowing how to use accounting software can save a small business owner a lot of money and frustration.

Even if the business owner has the resources to hire an accountant, a lack of accounting knowledge could allow an unscrupulous accountant to commit fraud without being detected for quite some time.

Also, keeping track of money flows and having a good basis in accounting makes good business sense for owners of both small and large businesses. In many ultimately unsuccessful enterprises, failing to keep track of the money often results in the company's money gradually or suddenly disappearing.

### Learning Basic Bookkeeping: A Good Place to Start

Many a small business has failed due to a lack of proper bookkeeping. One of the most important elements shared by all successful businesses of any size is keeping accurate records, which is also a legal requirement.

Besides unnecessary fees such as overdrafts and late charges, a lack of poor records also attracts the attention of the Internal Revenue Service and can be the reason for an audit and other tax consequences. Poor record keeping can cost a business a lot of money and is the first step to ruin in many small businesses.

To help remedy any lack of understanding of basic accounting principles, a course in business accounting will generally include bookkeeping skills. Once you have taken the course, a family member could easily be taught to keep the company's books until the firm's profits allow for the hiring of a professional bookkeeper or accountant.

Furthermore, having basic bookkeeping knowledge will give you the possibility of effectively reviewing another person's work. Having a working knowledge of bookkeeping is an essential financial element for just about any small business owner.

### Learning About Financial Statements and Writing a Business Plan

Writing a financial plan for a business can be challenging for many business people. Nevertheless, knowing and understanding your company's financial statements can be invaluable in running any size business.

The four principal types of financial statements for a business are:

- Balance Sheet
- Income Statement
- Statement of Retained Earnings
- Cash Flow Statement

Taking an accounting course can be extremely helpful in gaining the knowledge to write a business plan and in learning the particulars of each financial statement.

### Learning How to Choose and Maintain an Accounting System

Businesses generally use either a cash method for accounting or an accrual method. In the cash method, income and expenses are tallied as they are made, and this is the accounting method most commonly used in small businesses.

The accrual method records income when a sale occurs, instead of when payment is received. Expenses are then recorded after the product is received, instead of when the product was paid for. The accrual method is generally used for larger businesses that use invoices and maintain a large inventory.

Maintaining your accounting system requires accurate record keeping. A number of accounting software packages are available that allow you to keep accurate records and save you the trouble of keeping records manually.

Overall, a basic accounting course can be invaluable to any business owner, especially if the entrepreneur has little or no accounting experience. The knowledge gained from a basic accounting course can make a difference in both profitability and efficiency.

Furthermore, taking a course in accounting can now be done online, if you prefer to study at home. Also, many community colleges and business schools offer accounting courses if you have the time and prefer to study in a more scholastic environment.

**Source: <http://www.businessdictionary.com>**