

Get your HR house in order

(NC)—As an entrepreneur, you're likely in business because you have passion for the product or service you offer, not because you love dealing with payroll, T4 slips or records of employment. For your business to succeed, you need to remain focused on key business drivers like strategy, growth, customers, and products and services — not back and front office administrative work.

But how do you stick to core business initiatives if you don't have your HR house in order? Simple: outsource it. Just like you do

for chores around the home (cleaning, cooking, washing the car), businesses have been outsourcing administrative work for decades.

"Many entrepreneurs find one of the most difficult aspects of growing and managing their business is the simple task of delegating work and responsibility to others," says ADP Canada Employer Services president Rod Dobson. "Most business owners hesitate to cede control to others — it's one of the reasons they are in business for themselves."

But when it comes to HR

and back office administration, hoarding the work can have a reverse effect on the success of your company. If you're too busy running the business, you're not allocating your top resource — you. When will you have time to think about growth strategies or manage customer relationships? Outsourcing your company's payroll, HR, and other employer services activities will help get your HR house in order.

More information on outsourcing and how it can benefit your business is available online at: www.adp.ca.

Educate customers to help increase your cash flow

(NC)—The economy and taxes are just a few things that can keep Canada's small business owners awake at night. But at the end of the day, cash flow is always on their minds, regardless of their business. "Cash flow is the oxygen every business needs and your ability to manage your customers' paying habits will determine its abundance," said Brian Holt, Director of Small Business at Scotiabank.

These strategies will help you work effectively with your customers to keep the cash flowing.

Speed up customer orders by asking that orders be faxed to you, or create a virtual "Web-based" process. And invoice the day you ship. Be sure to indicate on your invoice when the payment is due, noting the late payment penalty. Your customers won't take this personally: they respect your need to be paid quickly.

Be consistent with your accounts receivable policies. Even if they are referred by a friend, ask a new customer for three business references and be sure to call them.

Check out the financial strength of a new customer before offering them credit. Credit checks are common



and your customer shouldn't object to your wish to protect your business. Until you are comfortable with their ability to pay, stick to a cash only policy.

Late payers? Don't expose yourself to this problem. Institute a late fee, for example two per cent per month to customers who pay late and charge back customers who take discounts after the discount periods.

Lock in cash flow using continuity sales. A great way to build goodwill among your customers while locking in cash flow well into the future is by offering continuity of sales or services. Continuity sales are a formal agreement that ensures your customers purchase products or services on an installment basis for a fixed period of time.

Let's say you are a fitness instructor. You can offer a fall or winter deal to provide 12 lessons for a set fee and get your students to pay you in advance. You can trade a discount for securing their business and steady cash flow for weeks or months to come. And continuity sales can be applied to almost anything. It's best to request full payment before you provide the service or product. That way, the onus is on the customer to make the most of their investment.

With a small business expert in every branch, Scotiabank is here to help small business owners find the money to reach their goals. More information is available at your local branch or online at www.scotiabank.com/smallbusiness.

25,000 summer jobs cut

OTTAWA/CCN/MATTHEWS — Up to 25,000 summer jobs for students have been eliminated by Treasury Board President John Baird through a sixty percent cut to the Summer Career Placement Program. As part of the \$1 billion service cut-backs announced Sept. 25, Baird cut \$55 million from the Human Resources and Skills Development summer employment program.

"Taking jobs away from students will reduce savings for school and increase student loan borrowing," said Amanda Aziz, National Chairperson of the Canadian Federation of Students. "Summer work is not a luxury—it pays the bills."

The Summer Career Placement Program is responsible for the creation of over 45,000 student jobs annually. Human Resources and Skills Development Canada, the department responsible for managing the Career Placement Program, has until Jan. 1, 2007 to figure out how to manage the Program with only 39 percent of its previous funding.

"University and college is already beyond the means of thousands of Canadian

families. Eliminating 25,000 student jobs will shut more students out of post-secondary education and condemn thousands more to deeper student debt" said Aziz.

Summer career placement provides on-the-job experience and training, and most Canadian students depend on their summer income to get them through the academic year.



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Welcome

On behalf of Jeff Walker, Branch Manager at your local RBC branch, we would like to welcome two new members to your Essex RBC Royal Bank team.

We extend a warm ... Welcome home! ... to Judy Langlois (Cascadden) as our new Financial Planner. With over 22 years experience in the financial services industry, Judy is eager to provide outstanding financial advice and full financial planning to our clients.


We would also like to welcome Jason Lazarus as our new Account Manager. A lifelong resident of Windsor/Essex County, Jason brings with him a wealth of knowledge and an unmatched "client first" attitude.




On Friday October 20th, Judy and Jason would like to invite you to a branch Open House from 12:00pm to 5:30pm where they will be in the front foyer to meet our clients.



Please stop by and meet these two outstanding individuals!




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