



Intelligent e-news

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Here are our picks for this month:

COLOR IMPRESSIONS



This Issue

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Keep Business Simple

by Ingar Greu of The Growth Coach

To be an effective CEO, you must adopt a system-wide – or big-picture – perspective. Don't overcomplicate your business. Keep it simple and straightforward. Simplicity allows for clarity of focus; clarity of focus allows for superior performance. In this column, I provide a framework which you can use to simplify your enterprise.

As owner/CEO, you are solely responsible for your company's leadership and business development processes. The leadership process ultimately is about accepting accountability and also includes setting your organization's direction, strategy, focus, and goals. The business development process concerns building a systems-based business that is self-managing, self-improving, and nearly runs itself. Since these two processes are yours, there are only a handful of additional major processes you need to ensure are well documented, operating smoothly, and optimized: marketing, selling, operations (customer fulfillment), customer service, and back-office functions.

The marketing process generates leads, the selling process generates customers by closing leads, and the operations process fulfills the promises made to the customer. Completing the business cycle is the customer service process that follows up with the customer to ensure satisfaction with the current transaction and uncover any other unmet needs.

Since the purpose of any business is to find, satisfy, and keep customers, your organization's marketing, selling, operations, and customer service processes should be your company's primary focus. The other processes, whereas important, play a support role to these primary processes: a finance/accounting process to manage money; human resources to manage employee issues; and infrastructure to manage technology, facilities, administration, etc.

When these processes are all well documented, operating smoothly, and optimized, begin digging in to understand what functions and processes your organization does extremely well. Discovering these core processes and competencies provides outstanding insight into how you can simplify your business and life even more. Naturally, you should focus your company on these high-value processes and find ways to streamline – or even outsource – your back-office functions such as payroll processing, tax preparation, legal, HR, technology, facilities management, etc. As your company grows, it may make sense to bring some of these processes back into your company, but until then leverage those providers who have the expertise of very senior employees with much lower costs. Seek advice from your CPA, attorney, or banker about outsourcing arrangements.

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Planning for Results

How do you create a simple business plan? How do you achieve results? Again, keep things simple and focused. With your team's involvement, and ideally with the help of a facilitator, agree on and set yearly strategic objectives for each of the functional areas of your business (leadership, business systemization, marketing, selling, operations (fulfillment), customer service, and back-office operations). Then, set no more than 3-5 goals that will demonstrate the achievement of each of those objectives, and assign members of your team the responsibility to achieve those goals. I also advise doing some brainstorming in this annual session to agree on some initiatives that can drive accomplishment of those goals.

Gather your team every 90-days to hold your people accountable for the agreed-upon results and recalibrate as appropriate. This implementation process is just as important as setting the goals themselves. **Do not** tolerate excuses or else failure is certain; insist on execution and results. Reward the accomplishment of goals appropriately (bonuses, time-off, raises, etc.).

Keep your plan simple and your list of objectives short. Implementation is the key, and complexity can confound even the best plans. Success is more about execution than anything else. Focus on the vital few instead of the trivial many. Energy focused on a few highly important goals is powerful.

Note: I am not talking about setting goals to achieve incremental improvements in performance or processes. I am talking about big and bold goals – goals on steroids. Be innovative and think big. Go for breakthroughs, not mere incremental gains. Realize there are no rules or restrictions. As long as what you do is moral, legal, and ethical, do not be shackled by company history or industry standards or practices. In short, kill the “we have always done it this way” mentality. Shake habitual thinking patterns.

These audacious, challenging, and adrenalin-inducing goals should be SMART (specific, measurable, achievable, really desired, and timed). Force your people to stretch. What gets measured gets done. What gets rewarded gets repeated. As a leader, insist on aggressive implementation, follow-through, and results; follow-up to make sure this happens. Intentions and plans alone are mostly meaningless; implementation is where success is found.

Ingar Grev is the CEO of The Growth Coach® of the National Capital Region (www.TheDCGrowthCoach.com) and is a frequent columnist for The Washington Business Journal. Grev@TheDCGrowthCoach.com. (202) 640-1908.



Payroll 101
by Ann Halavick of TimePlus Payroll

There's more to running your business than doing payroll. There's more to payroll than writing checks. Businesses today face such pressures as timely payroll tax payments, the constantly changing requirements and complexities of state and local jurisdictions, quarterly and annual tax returns, just to name a few. The need to streamline and focus on your business practice has never been greater. Start streamlining and focusing on your business by outsourcing your payroll. Listed below are 10 reasons you should outsource your payroll:

- 1. AVOID IRS PENALTIES** According to the IRS, 40 percent of small businesses pay an average of \$850 for late or incorrect tax filings. This does not include the interest they must pay as well. Most national payroll services provide payroll tax management which eliminates all payroll tax penalties for the business owner. Sometimes, this alone justifies outsourcing payroll.
- 2. REDUCE COSTS** You'd probably be surprised by the results of how much you are spending processing payroll in-house. The direct costs can be greatly reduced by working with a payroll service provider.
- 3. FREE UP TIME** Payroll is not your core business. Why spend time on a non-money-making activity? Payroll is time consuming. Outsourcing payroll can free up staff time to pursue more important value-added and revenue-generating activities.



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4. PAYROLL EXPERTISE Regulations, withholding rates and government forms are constantly changing. Most business owners or controllers don't have time to keep up with these changes. By outsourcing your payroll, a small business can take advantage of payroll expertise.

5. OFFER BENEFITS TO YOUR EMPLOYEES Offering direct deposit and paycards to its employees is difficult for a small business. Outsourcing payroll allows you to offer these benefits. Not having to make a trip to the bank is an important convenience for them. Direct deposit and paycards also eliminates the need to reconcile individual payroll checks for the business owner.

6. AVOID SOFTWARE HEADACHES Do you have the latest version of your payroll software? Do you have the most recent tax tables installed on your computer? Using the wrong tax tables can result in tax penalties. Outsourcing payroll avoids these software headaches.

7. ALLEVIATE PAIN Payroll is a headache in the best case and a nightmare in the worst case. Alleviate these headaches and nightmares by outsourcing your payroll.

8. AVOID PAYROLL TRAINING If your bookkeeper or controller leaves their job, you need to train a new employee on how to process payroll. Using an outside service eliminates that process.

9. LOW RISK GIVING HIGH VALUE Outsourced payroll is a bargain. Why spend hours doing payroll by yourself when you can get help doing it in five minutes at a very low price?

10. SAVE TIME. SAVE MONEY. What every business owner is looking to do.

*To find out more details about outsourcing your payroll or if you are currently unhappy with your outsourcing payroll provider, contact Ann Halavick with **TimePlus Payroll** at 703-766-6544.*

Upcoming Intelligent Events

Thursday, Jan 22	The Deliberate Networker: How to Build Stronger and More Profitable Relationships
Friday, Jan 23	MARKETING PLAN WORKSHOP: "Hands-on" How to Develop Your 2009 Marketing Plan
Wednesday, Feb 4	Refuse to Participate in the Recession
Wednesday, Feb 18	ABC's of Government Contracting
Tuesday, Feb 24	ThinkBusiness Magazine: Ready, Set, GROW!
Thursday, Feb 26	Intelligent Networking at Lebanese Taverna
Wednesday, Mar 4	Recession-Proof Marketing: 7 Secrets to Spiking Your ROI

Intelligent Networking

Thursday, February 26, 2009
5:30 p.m. - 7:30 p.m.

cocktails
appetizers
giveaways



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