



## Business Matters

*Are you self-employed? Would you like to be? This column explores the joys and challenges of managing your own business in technical communication. Please share your experience and ideas. Contact Bette Frick at [efrick@textdoctor.com](mailto:efrick@textdoctor.com).*

ELIZABETH G. (BETTE) FRICK, Column Editor

### Entrepreneurs and the “F” Word

BY ELIZABETH G. (BETTE) FRICK, Senior Member

Most employees-turned-entrepreneurs have little formal training in finance (unless they worked in a finance department, of course). Many new entrepreneurs are vague about business finances and have little formal training in business at all. No wonder we fear the “F” word—*finances*.

In addition, if you believe the world is divided into two groups, word people and numbers people, chances are that most communication independents fall into the word category and are basically uncomfortable with numbers.

I’m guilty on both counts, and yet I’ve known—as a practicing independent over the last seventeen years—that I could have understood and managed my business’s finances better. Here’s the story of how I transformed myself into a financial wizard (well, maybe not a wizard, but I’m doing much better in the area of finance).

#### Recognizing My “Rosie”

I never recognized my fear of financial matters until I took my grandson Axel (eighteen months at the time) to the Butterfly Pavilion in Westminster, Colorado. We approached the “bug” room, and he spotted Rosie—a five-inch live tarantula held by a volunteer. He ran screaming from the room. On our next visit, he got halfway across the room before he bolted; the visit after that, he let me hold Rosie in one hand as he tried to tug me away from her. Then one day I found a life-size plastic Rosie and took it over to his house. He immediately picked it up and crowed, “Grandma, I hold Rosie!” He was thrilled and insisted upon taking his plastic Rosie to show to the real Rosie.

My thanks to Axel for showing me, first, how natural our fears are, and second, how to work through my fear one step at a time. (True confession: before I assumed my brave, tarantula-holding persona in front of Axel, I was terrified of spiders—but no more!) Others may disagree, but I don’t think I have to understand my fear in order to walk through it. I just have to take action, as Axel and I did.

#### Into Action

And so, admitting my fear and loathing of all things financial, and recognizing that I had no real idea of my business bottom line, I went to our local Small Business Development Center (SBDC) and took a class titled “Analyzing and Using Financial Statements,” taught by Leo, a retired accountant. At first, most of the class material was over my head, but I persisted and scheduled an individual appointment with Leo to apply this financial learning to my situation. (Note: if you don’t have access to an SBDC, check with your local chapter of SCORE, [www.score.org](http://www.score.org)—a nonprofit organization that gives free business advice—for assistance.)

What I learned was that I need four levels of financial control for my business: record-keeping, bookkeeping, accounting, and guiding financial knowledge. I am very good at filing receipts and organizing my paper data into neatly labeled files, but completely ignorant about bookkeeping best practices. I had been adding categories in Intuit *Quicken* for years with no apparent logic—resulting in counterproductive redundancy. Nothing in my system showed my profit on each of six service

lines (stand-up instruction, open enrollment, Webinars, coaching and consulting, online training, and DVD sales).

Leo and I reworked all my categories and came up with a logical list that clearly shows me what’s going on in my business.

(A word here about *Quicken* vs. *QuickBooks*. Years ago, my accountant suggested that since I was confused by *QuickBooks*, it might be a good idea to use *Quicken* to post my expenses and income. *QuickBooks*, a double-entry accounting program, is more robust, but I was totally mystified by its intricacies. The only downside of *Quicken* was the lack of an invoicing module, but I quickly learned to do invoices manually and post them. Since I hated doing any of this work in the first place, I was trying to simplify the process. There’s a new version of *Quicken*—Home and Business 2008—but I haven’t tried it yet. I’ll bet it’s more robust but also more complicated than the simpler, older *Quicken*.)

Next, I hired a bookkeeper to help me implement the new categories and ensure that I was posting everything correctly. She was wonderful; she didn’t laugh when she asked me why I had posted a certain expense in a certain place. “Why, Bev, it just seemed to make sense to me at the time!” was my weak response. Within two hours, she had totally whipped my *Quicken* into shape, and I felt much better as I saw my first-ever profit-and-loss statement emerge. I have much better organized data to take to my accountant in January, and I understand my business better.

#### A New System Is Born


What was happening was actually the

emergence of a new system—a documented way to do my record-keeping, bookkeeping, accounting, and financial planning. As I mentioned in my last column—“Are You a Craftsperson or an Entrepreneur?” in the July/August issue of *Intercom*—I learned from Michael Gerber’s *E-Myth Revisited* that I can’t do it all in my own business. As Gerber writes, “Systematizing your business need not be a dehumanizing experience, but quite the opposite.” And let me tell you three stories to prove the humanizing effects of managing my numbers better.

First, my financial guru, Leo, showed up for our appointment with a cast on his arm. Leo is in his late seventies, and I was alarmed. He explained that he was cleaning his gutters and had tumbled off the ladder. Sheepishly, he admitted that his wife had banished all ladders from the house and contracted a gutter-cleaning service. What better validation that I need to hire help, and thank goodness his fall wasn’t more damaging.

Second, hiring my bookkeeper, Bev, was an eye-opener. She’s fast and smart where I’m slow and stupid ... I admit it! I wish I had done this years ago so I could free up the energy I need to develop my business strategy and live my passion, which is to help employees learn how to write better.

And the third humanizing effect: I realize now, in a very deep place, that my students may look at words and writing the way I formerly looked at numbers and accounting—with great suspicion and fear. Maybe they dread writing the way I dreaded downloading my credit card information. Perhaps they distrust text the way I distrusted spreadsheets.

I feel that I now have more compassion for them and their plight because I have confronted my fear, taken action, and improved my financial understanding of my business. I thank my three leaders: Axel, Leo, and Bev. What a great life—to be able to work through fear and help others do the same! 

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## STC Quality

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voted its June 2007 issue to a “Quality Survival Guide.” The issue presented 500-word articles on ten “quality basics,” as well as a list of essential books and a glossary. The articles on the basics were a challenge for experts to write, and they did a great job. Grace Duffy, ASQ vice president, led with “Principles and Methods.” She reminds us that a quality system has three basic principles: customer focus, process improvement, and total involvement. Further, there are two major models for a quality management system—the Baldrige National Quality Award criteria and the ISO 9000: 2000 standards—and each identifies several areas of focus.

The list of ten quality basics covered by the articles in ASQ’s “Quality Survival Guide” is also useful in developing a framework. These basics support learning and practice in each of the Baldrige and ISO areas.

Our current categories on the QPI SIG Web site correspond somewhat to the basic principles identified by Duffy. ISO is specified, but not Baldrige, be-

cause we have many articles on ISO and few on Baldrige.

Examining the principles of quality identified by Duffy, the Baldrige and ISO areas of focus, ASQ’s quality basics, and our QPI SIG categories (all summarized in Table 1) helps us assess how well we have covered the field of quality in the information we’ve developed in the past sixteen years.

## All the Publications of the QPI SIG

The articles developed by the QPI SIG and by the authors of the “Quest for Quality” column in *Intercom* and *Technical Communication* have been listed this year on the QPI SIG Web sites. You can find these lists at the addresses below:

- Articles in the Quality SIG newsletter through December 2003 are listed on the static QPI SIG Web site: [www.stcsig.org/quality/q\\_newsletter\\_archive.htm](http://www.stcsig.org/quality/q_newsletter_archive.htm).
- Articles on the static QPI SIG Web site published through April 2006 are listed on that site: [www.stcsig.org/quality/q\\_articles.htm](http://www.stcsig.org/quality/q_articles.htm).
- Articles on the current, blog-based QPI SIG Web site are listed by category at <http://stc-on.org/quality>.

- The “Quest for Quality” columns are listed on the static QPI SIG Web site: [www.stcsig.org/quality/q\\_QfQ\\_columns.htm](http://www.stcsig.org/quality/q_QfQ_columns.htm).

## Quality SIG Newsletter through 2003

The Quality SIG newsletter published many well-written and well-developed articles. Much of the work of the SIG was devoted to producing quarterly newsletter issues. Eventually, with changes after the year 2001, even tremendous and dedicated effort could not produce issues each quarter, and publication was suspended. The articles published can be grouped in the following categories:

- Customers (six)
- Documentation quality (twenty-one)
- ISO (eight)
- Quality management (twenty)
- Process (twenty-one)
- Standards and measurement (thirty-two)

Articles in the “process” category include several on product design, documentation design, and usability. The high number of articles in the “standards and measurement” category is due to the enumeration of all the arti-

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