



Hi, Here's your November 2018 edition of Gator Bites with ideas and tips to help grow and improve your organization.

FEATURE ARTICLE: Time to Lay Up Hay for the Winter

Also in this issue:

- Quote of the Month
- Book of the Month
- Inspiration
- Building a Successful Business
- Words of Wisdom
- Productivity Tip
- Collections Tips
- Money Saving Idea

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

Pass it On

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Time to Lay Up Hay for the Winter?

I hope all of you had a wonderful and blessed Thanksgiving with family and friends. In spite of all the horrible mass shootings and negative news, we still have a lot for which to be thankful.

I recently returned from a 5-week African safari in Zimbabwe, Zambia, Botswana, Kenya, and Tanzania. We not only saw a lot of animals but we visited homes, schools, villages, tribes, markets, and the Kibera slums of Nairobi where 750,000 people are crammed into a 4 square mile area. We even visited the Hadzabe bushmen and shot bow and arrows with them. I found the African people to be warm, happy, and

very intelligent. The trip gave me a new appreciation of all the things for which we should be thankful.

At the top of the list is a booming economy. We are now in the longest economic recovery in the history of the United States. Unemployment is historically low, taxes are down and inflation is relatively tame. As they say in Africa, “Hakuna Matata” – no worries. Or should we be worried?

In a free enterprise economy there have always been, and always will be, business cycles. A friend told me in 1999 that this is a new paradigm and there wouldn't be any more business cycles. Then the dot-com bubble burst.

Gator Bite:

Good times never last and bad times never last

Everywhere I go businesses complain they can't find employees. Interest rates are rising. Who knows when the next recession will start but you can be 100% sure that there will be another recession. So how can you feel Hakuna Matata? If you are prepared you can be worry-free. As the farmer says, “its time to lay up hay for the winter.” Here are a few things you can do to prepare for the inevitable next downturn.

- Increase your personal and business Just In Case (JIC) Fund – How long can you survive without a paycheck?

In a recession, everything is on sale. If you have cash you can take advantage of exceptional bargains.

- Get investments in order. Meet with your financial planner and review your portfolio
- Reduce debt
- Test your businesses financial readiness. Work with your accountant and run worst-case scenarios on what would happen if your revenues dropped 25-50% or more. What would you need to do to stay in business?
- Cut unnecessary expenses
- Improve your employability

Update your resume

Training – add some new skills and knowledge

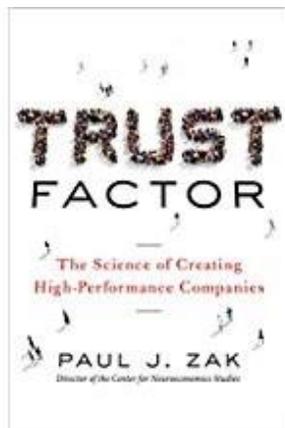
Networking – you should be doing this all the time, not just when looking for a job.

– Jack Welch put it very succinctly: “Change before you have to.”

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

Quote of the Month

"Success happens when opportunity and preparedness meet" - Zig Ziglar



Book of the Month:

Trust Factor by Paul Zak

In *Trust Factor*, Paul J. Zak makes a compelling case that building a strong culture of trust within your company or organization is not only the *best* way to win the coming war for talent, but in fact it's the *only* way to win.

INSPIRATION - You Can Overcome

In Arusha, Tanzania I visited the Shanga shop and factory. Shanga employs handicap people to make all sorts of products out of recycled materials. The bag for my purchases was made out of recycled newspapers. Look at this young man. He has no hands yet he is threading those small wires through those tiny beads.

The next time you feel down or defeated look at this picture and remind yourself that you can do anything you set your mind to.



Dr. David Stallings talks about how The Alligator Business Solution and Roy Austin helped him and his business

[Listen to the interview](#)



DWIT AWARDS

Gator Bites is pleased to announce the DWIT award to people who **Do Whatever It Takes** to help the business community and other businesses succeed.

This month we recognize Robert Bendetti, CPA. Robert is Senior Vice President and Chief Financial Officer of Life Cycle Engineering. His responsibilities encompass all financial operations of the company including accounting, contracting, purchasing, legal and information technology. In 2015 Robert founded the Charleston CFO Council to provide an educational forum for Senior Financial Executives (SFEs) to share best practices, to discuss current financial issues, and to learn about current topics related to

the performance of their job. The Charleston CFO Council has awarded thousands of dollars in scholarships to The Educational Foundation for Women in Accounting (EFWA). He is in the process of setting up a CFO Council in Greenville, SC. His efforts have made a huge contribution to his community and profession.

Email me at rockwell@hargray.com with your nominee for a future DWIT award.

Words of Wisdom by Don Reinke

Don Reinke has extensive business experience having owned several successful businesses. He submitted his keys to success. We'll pass along one each month.

- **Seek knowledge and wisdom from people smarter than you.**
-

COLLECTIONS TIPS

I was in the business of collecting bills for over 50 years and there is one key I used and that is FOLLOW UP – Don Lawrence

INVESTING TIP

"Never buy a stock until you know for a fact its price per share is below its Intrinsic Value. Doing so will provide you with a Margin of Safety." - Michael Osteen, M.B.A.

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.



Is your business as focused as it needs to be? Contact us at rockewll@hargray.com for a free consultation. Our fundamental purpose is to help small businesses succeed and we've been serving

clients for nine years. Clients we've worked with have made much more money than they paid us.

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Book Review

I strongly encourage any person who is considering starting a new business to read Roy Austin's book, "The Alligator Business Solution." The insight that he brings to the table is exactly what each entrepreneur needs to understand before investing their time, money, blood, sweat, and tears. Roy has chronicled each critical area that a prospective business owner should have knowledge of before they make the leap. I believe anyone who practices the principles presented by Roy, just raised their opportunity for a successful business venture significantly! I've read a lot of business books and next to "The One Minute Manager", this is my favorite.

~Rick Harris

Dealer Principal and majority owner of James Matthews Inc. auto dealership. retired. Currently, Chairman of the Board of Grant County State Bank, Swayzee, Indiana



Gator Bites goes out to over 1,900 people

Do you have an idea, best practice, or tip that could benefit others? Email me at rockwell@hargray.com and I'll publish it in a future edition of Gator Bites. If you want your tip to include an ad for your business there will be a \$50 fee payable in advance. An ad can include anything that promotes your business or

links people to your website, email, or phone. An ad can include one image.

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