



To: Clients & Friends Of Pro@ctive CPA
From: Mark Wyssbrod, CPA – Managing Member
Date: March 1, 2009
Re: March Pro@ctive Update

Announcement

Mark Wyssbrod has been asked to speak about combining your business and tax strategies at the Greater North Fulton Business Expo, Friday, March 13th 2009 1:00 p.m. www.gnfcceexpo.com

Monthly Update – Focus On Your Own Micro-Economy

I hope your year has begun to pick up. In my interview with Brent Brooks on www.thriveamerica.com I mention it is ok to complain, if you have three solutions for every complaint. As small business owners we need to focus our time and energy on solutions. One solution is to figure out what in our business we can control and then to capitalize on the good and fix the bad. I have asked Doug Smart of Smart Businesses (www.DougSmart.com) to enlighten us on this topic.

How to Create Your Own Micro-Economy

By Doug Smart

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There are many things in life we cannot control. The weather, traffic, and the economy are all examples. Worrying about them is pointless. Long ago, a self-made millionaire advised me, “Never waste your energy fretting over things you can’t control. Focus on the things you can control and you’ll be successful.” You can use that advice to make a fortune, even in down times, especially when you focus on your *micro-economy*.

Each of us has a micro-economy. It is the sum of your personal financial interactions with people. It involves customers, employees, and suppliers.

Use creativity to take control of your micro-economy and you will prosper no matter what the overall economy does. For example, in a past recession, my mother-in-law had a condo on Long Island she felt she had to sell. The New York media made a big deal about a glutted condo market and crashing condo prices. She cried to me, “There are 4,000 condos for sale here! It’s a buyers’ market! I’ll never sell mine! I’ll lose everything!” After listening – over multiple phone calls -- to her fears expressed as facts, I said, “Stop!” Then I asked, “How many condos do you have to sell?” She said, “One.” So I asked, “What if you stopped worrying about whether the other 3,999 are selling and did everything you could to make yours sell? As far as you are concerned there is only one condo that matters. Get creative. What can you do to make it irresistible?” She got the message. She cleaned, painted, rearranged her furniture, made flyers that her friends could give to their friends, placed hand-made signs around the neighborhood, held “open



house,” and even baked an apple when potential buyers came to see the place (that’s an old real estate agent trick; the whole condo was infused with the homey smell of apple pie). It worked. She sold her condo in four weeks and got a higher price than she was willing to accept.

The key to creating a prosperous micro-economy is to turn up your creativity. Every time the marketplace changes, new opportunities open up. That’s guaranteed. Find them. Replace old, non-working ideas with fresh, new, creative ideas. A consultant in Atlanta gives great advice to help small business owners get creative. She challenges them to ask themselves, “What can I do right now to make \$20?” She understands the *Law of Success Brings Success*. Her belief is that if you try something new and it works in a small way, you’ll uncork your creativity for bigger ideas and attract bigger money.

Creativity is the key to creating a successful micro-economy. On “The Apprentice,” Donald Trump sent the contestants onto the streets of Manhattan to see who made the most money selling candy bars. One team of two men and a woman took a standard approach. They enthusiastically hawked candy bars for \$2 each, declaring the bars were delicious, over-sized, and a great bargain. They barely made a few sales and then cut their price to \$1 and sold a few more. The other team, which was two women, took a creative approach. They dressed as the Candy Bar Twins and priced their bars at \$5 each. They flirted, cajoled and posed for pictures with tourists who thought it was fun to interact with nutty New Yorkers. They transformed buying a candy bar into a fun experience. They won the contest.

This is the time to brainstorm new approaches. Do this whether you are a solo practitioner or have a team of employees. Re-educate yourself to the basics of marketing. Get active with networking groups and trade associations so you can pick up ideas that are working for others. Take your old clients to lunch and ask them how your product or services can be repositioned to meet their current needs. And boldly implement your ideas. With your creative energy focused on building a positive micro-economy, you are destined to prosper no matter what the economy does.

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