

ACCOUNTING FOR YOUR BUSINESS

- DLB Consulting, LLC

Your Accounting System is a Metaphor for Your Business

Ethics. It's a common topic of discussion in today's business world. As a business executive, you provide leadership to your company, investors, lenders, and employees. Your accounting system is a reflection of the quality of leadership that you provide. High ethics in financial and accounting endeavors sets the culture for your entire organization and is integrated in all areas of operation.

People of high ethics hold a commitment to integrity. They resist the temptation to use their accounting system to inaccurately represent their results of operations. While they know that inflated income can influence investors and lenders, or that underreported income and inflated expenses can influence the bottom line on a tax return, ethical executives refuse to consider taking steps to modify accurate numbers. They know that, at best, they would be taking the short view of their ability to lead their company.

*After the cheers have died
down and the stadium is
empty,... the enduring
things that are left are...
the dedication to doing
with our lives the very
best we can to make the
world a better place in
which to live.
-Vince Lombardi*

Rather, they prefer the long view of building lasting wealth based on solid business practices. Ethical leaders know that taking care to accurately report their business transactions is one of the most important investments they can make in their business. Owners will gain the advantage of knowing the true impact of decisions on their business. Their employees will see and understand their employer's commitment to ethical business practices as a standard of behavior to follow. And the business will have the strength from which to build long term relationships with investors and lenders.

Accounting. It's worthwhile to get it right.

By Nicholette Sheldon, Accountant

Top Ten Benefits of Shoddy Accounting:

10. It shows a certain "Zen thing" to be completely unconcerned about your finances.
9. You won't have to worry about which products and services are losing money for you.
8. You can still be friends with your employees, even if they're robbing you blind.
7. You can be happy even though your business is going broke, since you won't know it!
6. You might save a couple of bucks in accounting fees.
5. Less paper, more trees!
4. The loan companies will all send you Christmas cards.
3. When your car is repossessed, you'll lose weight by walking to work.
2. More room for games on your hard drive!
1. You can make new friends and learn a new trade... in prison.