

Casey Accounting & Finance Solutions

January 2007

Volume 7 Issue 1

Casey Accounting & Finance Resources Inc.

Specialists in the Placement of Accounting & Finance Professionals
Direct Hire, Temporary and Temp to Hire Placement
"Our People are our Greatest Asset!"

Networking: Sowing The Seeds Of Opportunity

Sure, you're a talented businessperson, and you're good at what you do. But, you'll never be as good as you could be with just talent alone.

Yes, you work extremely hard. You do the little things that make a difference. But, you'll never be as good as you could be through hard work and determination only.

We agree; you've accumulated a wealth of experience over the years. You know the ins and outs of your profession. But, you'll never be as good as you could be through experience alone.

The above attributes are certainly integral to being successful. But, there's one thing that brings them together and acts as the "glue," so to speak. It maximizes the effectiveness of all three individually and also collectively, as a group. And that one thing is **networking**.

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Are You Taking Advantage of Networking Opportunities?

What You Are Is As Important As What You Do: Honesty, Ethics, Parenting

If you aren't honest with the rest of the world, how can you hope to be honest with yourself? Honesty isn't what you say you believe; it's what you model, encourage, reward and let happen every day.

Come with me for a moment to Oklahoma. One of my friends, proud father Bobby Lewis, was taking his two little boys to play miniature golf. "It's three bucks for you," the attendant drawled, "and three bucks for any kid who's older than six. They get in free if they're six or younger."

Bobby said, "Well, Mikey's three and Jimmy's seven, so I owe you \$6.00." The attendant looked surprised. "Hey mister, do you like throwing your money away? You could have told me the big one was only six and saved three bucks. I wouldn't have known the difference."

"Yes," Bobby said, "but the kids would have known the difference." Daring to take responsibility for your own life requires truthfulness and honesty in all your dealings, both with yourself and with others. As an individual or a company, what you do in private is as important as what you do in public.

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Always do right — this will gratify some and astonish the rest.

— Mark Twain

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People, first and foremost

The need for networking is often overlooked by many business people, especially those just starting out, but there's no denying its importance and the impact it can have on the bottom line of your company. That's because networking is all about **creating opportunities**. Perhaps you have no problem seizing an opportunity once you find one, but you can't see one before it's even created. And that's where networking enters the picture.

Below are three simple reasons why everybody, regardless of their industry or their line of work, should strive to incorporate networking more into their everyday professional (and personal) lives:

- **Business, first and foremost, is about people and the relationships that are formed between them.** Let's face it – people buy goods and people buy services, and how and why they choose what they choose is determined largely by their relationships. Word-of-mouth has always been and always will be the number-one way to market what you sell, and networking allows you to tap into that crucial branding process.
- **You never really know where your next sale is coming from.** Not knowing who might buy from you next is actually a good thing, because it implies an as-of-yet undiscovered market. I know from personal experience that relationships I never even thought about in a professional capacity yielded new sales. I was shocked, surprised, and yes, very pleased. It makes me wonder how many networking opportunities I've overlooked in the past, prime opportunities that were right under my nose.
- **If you don't network, you won't reach your full potential.** I know I mentioned this earlier, but it bears repeating here. Unless you use networking to uncover as many opportunities as you can, then you won't be the best you can possibly be.



Continued next column –

To put it in more blunt terms, you won't make as much money, which is a reasonable result of reaching your full potential as a businessperson and as a company owner.

Improving the quality of your life

In the coming months, I'm going to discuss networking more in-depth, because I truly believe that it's every bit as important as the time, energy, and resources that you invest in your marketing and advertising endeavors. Effective networking can give you the edge you need over your competitors, and the good news is that it's relatively inexpensive and can be a lot of fun, as well. Now that's a combination you just can't beat.

Over the course of the next month, become more aware of the networking opportunities that surround you. In other words, pay attention to the relationships you have with the people in your life. Start thinking about how you can network more effectively, create more substantial relationships through networking, and improve the quality of your life, both personally and professionally, through networking. You might be surprised by the results.

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Effective Management

An effective way to keep in touch with the way other managers and companies deal with problems similar to yours is networking, or making contacts with managers in other companies to whom you can turn for suggestions and ideas. Organizations that have achieved success in a certain area are often willing to share their techniques and methods. They provide benchmarking that other companies can emulate.

Increase employee worth and their results by encouraging risk taking

Use "progress," not "perfection," as a goal for your employees.

Benefit: When they see that taking risks – and making a mistake – is acceptable, they'll be more willing to work on solutions without fear of failure.

Frustration & Venting

When people come to you and vent feelings and frustrations, they probably want to do just that – vent. Listen to them to really hear what they are saying. Don't try to solve the problem unless they ask.

Is 'Offshoring' Waning?

For years, the United States and some other developed countries have been sending jobs to less-developed countries. In most cases, the motivation has been cost-savings...almost always in labor costs. It was assumed that workers in the receiving countries would be able to perform the work at least as effectively as the workers who had held the jobs for years – sometimes for decades. Manufacturing jobs shifted overseas, along with administrative, back-office, coding and design, and information technology positions.



Recently, because of the difficulty of finding qualified workers in the home country, jobs have moved to other countries. Employers in the United States, the United Kingdom, Australia, Canada, and New Zealand, for a few examples, have found the task of hiring skilled workers increasingly difficult. When competent workers are not available in the home country, employers will seek workers with those abilities in other countries.

Thousands of jobs are moving overseas while there are still people in their home countries eager to take those positions. Unfortunately, it has become too expensive to train workers in the higher-wage home countries – especially when employers can easily hire people with the capacities they need. When people can not be found in the host country, employers will find a way to recruit workers from other countries. Host countries, obviously, have to educate and train their own workforces.

Many employers who have 'offshored' jobs are having second thoughts. Cultural issues, quality problems, employee turnover, communications (language) difficulties, and competence problems are clouding the sunny skies of 'offshoring.' Customer complaints are now joined by employee complaints in the host countries. Increasing challenges are pushing employers to slow the flow of jobs overseas and to begin bringing jobs back for efficiency and stakeholder satisfaction. Even stockholders are questioning whether the alleged cost savings are justified.

As the jobs return, more employment opportunities will be created. Many will be filled by people who held them before; others not. What's important is that we will create more jobs at home, competing for more qualified talent to perform the work. This growth will happen in the midst of a shortage of skilled labor.



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ONE MINUTE IDEAS

Charting the U.S. Labor Market in 2005

This report, *Charting the U.S. Labor Market in 2005*, includes graphs and text describing the U.S. labor market in 2005. Highlights include information about educational attainment, race and Hispanic ethnicity, women, and families.

These data are presented together to give an overview of the employment and unemployment situation for the nation that presents both recent data and historical trends over time.

The chartbook is divided into sections by topic: Major Indicators, Education, Employment Relationships, Race and Hispanic Ethnicity, Women, and Families. Each chart can be downloaded individually.

Check it out at:
www.bls.gov/cps/labor2005/home.htm

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Job Outlook For Financial Managers

Employment of financial managers is expected to grow about as fast as average (9 to 17 percent increases) for all occupations through 2014. The increasing need for financial expertise as a result of regulatory reforms and the expansion of the economy will drive job growth over the next decade. As the economy expands, both the growth of established companies and the creation of new businesses will spur demand for financial managers. However, mergers, acquisitions, and corporate downsizing are likely to restrict the employment growth to some extent.



As in other managerial occupations, jobseekers are likely to face competition, because the number of job openings is expected to be less than the number of applicants. Candidates with expertise in accounting and finance – particularly those with a master's degree – should enjoy the best job prospects. Strong computer skills and knowledge of international finance are important; so are excellent communication skills, because financial management jobs involve working on strategic planning teams. In addition, a good knowledge of compliance procedures is essential because of the many regulatory changes instituted in recent years.

Some companies may hire financial managers on a temporary basis, to see the organization through a short-term crisis or to offer suggestions for boosting profits. Other companies may contract out all accounting and financial operations. Even in these cases, however, financial managers may be needed to oversee the contracts.

Computer technology has reduced the amount of time and the staff required to produce financial reports. As a result, forecasting earnings, profits, and costs and generating ideas and creative ways to increase profitability will become a major role of corporate financial managers over the next decade. Financial managers who are familiar with computer software that can assist them in this role will be needed.

Source: www.bls.gov

Specialists in the Placement of Accounting & Finance Professionals
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Accounting & Finance Solutions

A publication of Casey Resources, Inc.

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