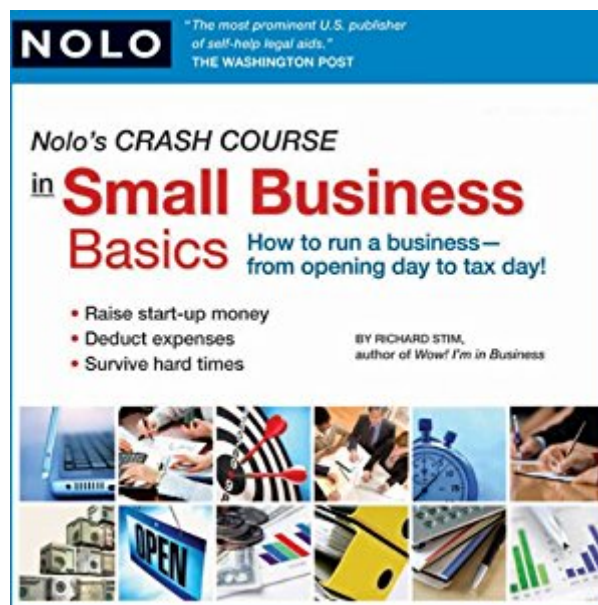




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# Nolo's Crash Course In Small Business Basics: How To Run A Business From Opening Day To Tax Day!



## Synopsis

Nolo's Crash Course in Small Business Basics gives you the information you need to get a business launched quickly and running smoothly. From effective marketing and advertising, to the nitty-gritty of business finance, to practical matters that affect the daily bottom line, this series covers all of the essentials. Learn how to choose the right business structure; manage money and cash flow; adopt and apply basic accounting principles; get yourself - and others - paid; raise money; protect personal assets; select an insurance plan; develop an online business presence; facilitate shipping and returns; hire employees; obtain licenses and permits; understand contracts; pay taxes, and take the tax deductions you're entitled to take. Includes eGuide with resources.

## Book Information

Audible Audio Edition

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## Customer Reviews

Great resource

Think of Small Business Basics from Nolo as a \*very\* basic guide to small business and as an \*extensive\* reference guide to other programs and resources that will give you more thorough knowledge in running a small business. A few simple changes would make this program a lot more useful. 1) This program would be much better suited for a book format. Listening to a seemingly endless list of references and other sources that the listener is advised to consult, read or research really doesn't lend itself to the audio format. I listen to most of my audio books while commuting and there is no way to make notes of all the books, audio programs and websites that the author continuously cites. Another solution would be to include a simple list of quoted resources organized

by chapter to coordinate with the audio book.<sup>2</sup>) There is just not enough useful information in the program. True, it is a "crash course" so I was not expecting an in depth exploration of any one subject. But all the time the author spends endorsing and selling other products could have been used to actually give the listener useful information that would not involve additional purchases.<sup>3</sup>) The author spends so much time referring the listener to other resources, that it often sounds like one long sales pitch for other products (many of which are also published by Nolo). I would have much preferred a small paper insert that listed the additional recommended resources by category. Save the audio time for information that can be absorbed "on the go".

Nolo's Crash Course in Small Business Basics is just what it claims to be. It is a very good source for basic business information. It is provided on 5 audio CDs that are approximately one hour each. The packaging is not as fancy as many of the other audio programs I have, but that does not distract from what is important, the content. (Basically you have five CDs in slip covers inside the box)The information on the five CDs would be very valuable for the person with little business knowledge who wants to start a business. As the title suggests, this is Small Business Basics. It is by no means everything, but it is a very good start. There is a lot of practical advice on these discs. For the experienced business owner, or someone who has studied business, there would not be as much value because it is just the basics.The five CDs contain information as follows:Disc 1This disc points out that this set is aimed at people who need the basics and the briefly defines success for a small business owner: Love what you do, be good at what you do, and there has to be a market demand for what you are selling.The rest of disc one focuses on money matters. It starts with managing your money. The program covers a lot of important topics and provides useful information such as the difference between accounting and bookkeeping, accounting methods (cash vs. accrual), cash flow, basic accounting principles, equity, debt, and financial forecasting.The program includes a lot of good advice such as keeping your business and personal accounts separate, including checking accounts and credit cards. There are also a lot of references and information sources provided with places to find these on the Internet.An important topic regarding money is getting paid. This program provides some good basic information on ensuring you get paid for your products or services including things like accepting checks and credit cards to dealing with debtors and those customers who have not paid.The last portion of the program on disc one has some advice on raising money for your new business.Disc 2This disc focuses on protecting your assets. It covers topics such as setting up corporations or LLCs to provide liability protection and insurance that also provides protection. There is a general description of the various business formations such

as sole proprietorships, Corporations, Partnerships, and LLCs. The second half of the CD focuses on insurance and the kinds of insurance available and how some insurance is required and some just recommended. This would be a very good CD to listen to before going to see your attorney to help with business formation or going to see your insurance agent to discuss your insurance needs. This disc provides some good basic information that will assist you in discussing your needs with your legal or insurance professional.

**Disc 3** This disc focuses on marketing basics. The disc starts out saying word of mouth from happy customers is the best. The disc then goes on to discuss various ways to market and advertize your business to help increase sales. It starts out describing the difference between marketing and advertising and then the disc provides strategies for both, but focuses more on marketing without advertising, and they even provide a good reference on marketing without advertising. There is a lot of good practical information on this CD to help market your business. Even if you are marketing, you may find some alternate ideas and some tips to make what you are doing even better. There are also some good suggestions for advertising. The final portion of this CD covers taking your business online, and it provides some good information regarding creating websites and blogs and the information you need to get going, drive traffic to your site, and make sales.

**Disc 4** Employees, contracts, permits and licenses are topics that must be dealt with by some businesses. Some types of businesses don't have near as many of these as others. This CD sets forth the basics and offers general guidance for those small business that need to hire someone, and how to ensure you have the right permits and licenses. It provides the basics for employees vs. independent contractors, something very useful for many small businesses. There is also some good advice regarding hiring family members. The general information on this CD provides guidance as to what kind of licenses and permits you should check on to make sure you are operating with all your local requirements. The final portion of this CD covers basic contracts. Oral and written agreements are part of everyday life, and especially with business life. One must have a basic understanding of contracts to run a business successfully and this CD provides those basics. Again, this information would be good to listen to before discussing the specific contracts you have your own lawyer draft. Or, you may want to draft your own, and there are some tips and suggestions for resources to do-it-yourself contract drafting.

**Disc 5** The fifth and final CD in this set focuses on business taxes and deductions. Just like the previous disc would be useful before talking with you attorney or insurance agent, this CD would be useful to listen to before talking with your accountant. There is a general overview on how various businesses are taxed and what kinds of taxes need to be paid such as income taxes, self-employment taxes, and sales taxes. There is also a good bit of information regarding deductions, and very important topic

for small business owners. Listening to this CD will provide ideas for the small business owner as to what kinds of things can be deducted. As I stated, listen to this before going to your accountant to discuss your business tax needs. Conclusion: Personally, I really like audio programs. I am always listening to them in my car, while exercising, and at various other times. This is a good program to listen to in order to gain some general information on starting a small business. They are good to listen to in order to prepare to discuss your business with those professionals that are assisting you. One negative thing about listening to these is all of the outside sources that are suggested and provided are not accessible when I am usually listening to audio programs. While driving, exercising, etc., you can't look up those sources, so you have to remember where to go back when you are in front of a computer. (Don't get me wrong, I like the extra resources, but they are not useful in my car or other places) I also received a set that had CDs 2 and 3 mislabeled. No big deal, just have to remember which is which next time I listen. This would be a very good audio program for the individual who is starting out with a small business. There is a lot of practical information provided and a wealth of other resources as well. Reviewed by Alain Burrese, author of a regular column on negotiation for The Montana Lawyer.

A brief caveat before my review...CD2 (Personal Liability, Insurance and Business Structures) and CD3 (Marketing and Advertising, Taking Your Business Online) were mis-labeled in my set (CD2 was actually CD3 and vice-versa). Other than that, Nolo's "Crash Course in Small Business Basics" is exactly what it claims to be. Think of it like a full-day seminar that you'd take at a local community college or business group prior to starting your own business. It is designed to get the juices flowing, to motivate you to start asking yourself questions about the best way to run your business. Even though Nolo is built upon offering legal aids, it is not a replacement for engaging the services of an accountant and attorney. But since both professionals charge by the hour, you can work your way through the 5-CD set and come up with a list of questions so that your face-to-face time (and subsequent billing) are reduced. There are references through out to "at the time we recorded these CDs..," meaning that you must still check-and double-check any tax laws, rates, etc. that are discussed here. The shelf life of this product will diminish as these factors change. You are also continuously pointed to other references, and very much to Nolo's credit, they are not exclusively directing you to the Nolo Store. Yes, they are in the mix, but they also refer you to (as an example) Seth Godin's "Permission Marketing : Turning Strangers Into Friends And Friends Into Customers. The plentiful referrals (all worth investigating) serve as a reminder that this product is not all-inclusive. You'll become especially aware of this on the Marketing CD, which encourages you

to investigate as many options as possible and choose the combination that makes the most sense for your specific business. If you purchase this well into your tenure as a business owner, you'll find that you've either accomplished much of what is discussed here through "trial by fire," or you've missed a few things. That's another common thread in the narrative. To provide another example, you are told that if you are already getting a steady flow of repeat and new business through referrals, "you can skip this section." Realizing that adults sometimes have a limited attention span (even if the program is focused on something that will benefit them), each CD is broken up into short, precise sound bites with a little "bell" sound at the end of each. As long as you know what this product is (and what it isn't) prior to purchase, there is a great potential for you to feel that it's money well spent. It's very nicely put together and really does give you a "high level" view of the nitty-gritty details of running your own business. The other 3 CDs are: CD1 (Cash Flow, Accounting, Collections & Credit), CD4 (Employees, Contracts, Permits and Licenses), and CD5 (Business Taxes and Deductions). Listen, learn, and keep your attorney and accountant on speed dial. You'll be needing them.

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