

Signs of good 'bee-bookkeeping'

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Last week I experienced some slight confusion while reading the chamber e-news. I saw that a new bookkeeping group was forming which piqued my interest. However, I soon discovered the group is for BEE keeping and not bookkeeping. This led to some thought on the similarities between the two, of which I have found many. The fear factor is one; I would guess that more business owners fear their own books than they do bees. Also, if you don't take proper care of your bees, eventually you might get stung. If you don't take proper care of your books, you will get stung.

Bookkeeping is a skill that not everyone has, which is why many businesses hire a bookkeeper. A good bookkeeper is a skilled professional and should assist you in keeping your business in order. However, the wrong bookkeeper can lead to the reverse. Here are a few things to consider when evaluating your bookkeeper.

Primarily, a bookkeeper should have a consistent schedule. This is important for regular data entry and reporting. When someone is always trying to catch up and is not keeping regular time tables they are more prone to make mistakes.

Communication is also very important. A bookkeeper that asks questions is a good thing. If they don't, it may be a sign that they are guessing, and that may result in major financial disasters, which can be more painful than a bee sting, and harder to recover from. Keep an eye out for large miscellaneous categories or unexplainable variations in expenses from month to month. And make it clear how you want expenses handled from the beginning.

Additionally, a bookkeeper is not the business manager. They are in charge of entering data and calculating information. While bookkeepers should be meticulous professionals, they make mistakes, too. It is your job to review and understand what they are doing. If you don't understand your books you need to learn how. They are a crucial aspect of your business and as the owner you are ultimately responsible. West Company provides free consulting and workshops for business owners on financial management or you can hire an independent consultant. Either way, you can have a hive full of honey or angry bees.