



Real Estate Staging Association

Advancing Professionalism and Excellence in Real Estate Staging



Catapulting Your
Success!



Advancing
Professionalism
and Excellence
in Real Estate Staging



The Business of Staging

How to effectively manage the administrative side of your staging company.

Presented by David Peterson  synergystaging



The Business of Staging

First Steps First

- ❖ No two Stagers are created alike, have you noticed?
- ❖ Who is in the room today?
- ❖ Each topic or idea will require you to make choices about the expectations you place on yourself and your company.
- ❖ I'm not a CPA or a Tax Accountant, but I will be providing you with general information that you can use and take to your own financial professionals.

The background is a solid green color with a subtle pattern of white-outlined hexagons. On the left side, there is a 3D geometric shape, a triangular prism, rendered in a darker shade of green with a gradient. The text "LET'S GET EFFICIENT FIRST" is centered in the lower half of the image.

LET'S GET EFFICIENT FIRST



Home Staging is a **creative** and **demanding** business.
The fewer the obstacles, the better the results.
Efficiently running your company (and your life)
empowers you to be successful.



**“WASTE YOUR MONEY AND YOU’RE ONLY OUT
OF MONEY, BUT WASTE YOUR TIME AND YOU’VE
LOST A PART OF YOUR LIFE.”**

MICHAEL LEBOEUF

© Lifehack Quotes

6 Tips To Make Your Company Soar

- ❖ Plan Your Day
- ❖ Block Out Distractions
- ❖ Schedule Tasks in Time Blocks
 - 45 Minute Rule
 - 2 Minute Rule
- ❖ Perfectionism leads to Procrastination





6 Tips To Make Your Company Soar

- ❖ Plan Your Day
- ❖ Block Out Distractions
- ❖ Schedule Tasks in Time Blocks
- ❖ Perfectionism leads to Procrastination
- ❖ Do Not Be Afraid to Ask for Help
- ❖ Hydrate






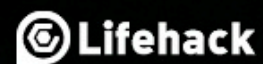
Bookkeeping – Breaking it Down

What can't my Accountant do this at the end of the year?

- ❖ A waste of financial resources
- ❖ Bookkeeping provides the information you need to manage your business properly
 - It's an effective way to know if clients have paid
 - See if gross profits and expenses match your business plan
 - Helps anticipate and avoid cash flow problems
 - If you want a business loan you will need financial statements
- ❖ Taxes
 - Need to track what you owe for state and federal taxes
 - Will make the process of an audit simple
 - Personal Property Tax



**THE EXPERT OF EVERYTHING
WAS ONCE A BEGINNER**



Where do I even begin?

What is Quickbooks / Freshbooks



- ❖ Quickbooks replaces this old school system
- ❖ Look at all of your entries in a variety of ways
- ❖ Make Invoices / Statements / Reports

Income and Invoices

- Income is the money you collect for your services
- Invoice could include:
 - Staging Services and/or Design Fee
 - Consultation Fee
 - Rental Fee
 - Inventory Sales
 - Staging Supplies



(503) 557-2244
www.synergystaging.com

Staging Services Invoice

| Date | Invoice No. |
|----------|-------------|
| 01/29/14 | 14-7001 |

| Bill To |
|-----------------------|
| Synergy Staging |
| Oregon City, OR 97045 |

| Staging Location |
|------------------|
| Treasure Island |
| Las Vegas, NV |

| Terms | Due Date |
|--------------|----------|
| Per Contract | 2/12/14 |

| Description | Amount |
|---|----------------------|
| Staging Services (includes staging design, professional staging team, packing and loading at warehouse, travel, unloading at property, hands-on staging, and de-staging property) | 15.00 |
| Staging Rental - Period 2/15/14 to 3/14/14 | 10.00 |
| Thank you for your business | Total \$25.00 |

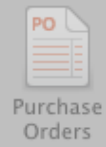
| | |
|--------------------|----------------|
| Balance Due | \$25.00 |
|--------------------|----------------|

Expenses – Coding & Categorizing

- ◆ Expense is anything you pay for
- ◆ Expense Categories
 - Fixed Business Expenses (monthly payments)
 - Operating Expenses (cost of doing business)
 - Staging Supplies
- ◆ Capitalized Expenses
 - Equipment
 - Capital Assets
 - Furniture
 - Décor
- ◆ Work with CPA to determine expense categories

Synergy Staging Home Page

Vendor



Purchase Orders



Receive Inventory



Enter Bills Against Inventory



Pay Sales Tax



Enter Bills



Pay Bills

Customer



Online Invoice Payments



Accept Credit Cards



Create Sales Receipts



Estimates



Create Invoices



Statement Charges



Finance Charges



Statements



Receive Payments



Refunds and Credits

Employee



Turn on Payroll



Enter Time

Company



Chart of Accounts



Transaction Center



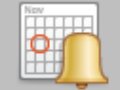
Items and Services



Report Center



Adjust Quantity On Hand



Reminders

Banking



Record Deposits



Reconcile



Write Checks



Check Register



Print Checks



Enter Credit Card Charges

| Date | Ref | Payee | | Charge | ✓ | Payment | Balance |
|--|--|-----------|--|--------|---|----------|----------|
| Type | Account | Memo | | | | | |
| 02/08/12 | | TJ MAXX | | 4.97 | | | 4.97 |
| CC | Business Expense:Synergy Expense:Decor | | | | | | |
| 02/27/12 | | | | | | 4.97 | 0.00 |
| CHK | Synergy Staging – Checking | | | | | | |
| 03/08/12 | | HOMEGOODS | | 37.98 | | | 37.98 |
| CC | Business Expense:Synergy Expense:Decor | | | | | | |
| 04/02/12 | | | | | | 37.98 | 0.00 |
| CHK | Synergy Staging – Checking | | | | | | |
| 04/16/12 | | TJ MAXX | | 29.99 | | | 29.99 |
| CC | Business Expense:Synergy Expense:Decor | | | | | | |
| 04/24/12 | | HOMEGOODS | | 167.99 | | | 197.98 |
| CC | Business Expense:Synergy Expense:Decor | | | | | | |
| 04/26/12 | | | | | | 197.98 | 0.00 |
| CHK | Synergy Staging – Checking | | | | | | |
| 04/27/12 | | HOMEGOODS | | 349.96 | | | 349.96 |
| CC | -split- | | | | | | |
| 05/21/12 | | | | | | 349.96 | 0.00 |
| CHK | Synergy Staging – Checking | | | | | | |
| 05/23/12 | | HOMEGOODS | | 189.95 | | | 189.95 |
| CC | Business Expense:Synergy Expense:Decor | | | | | | |
| 05/23/12 | | HOMEGOODS | | 246.91 | | | 436.86 |
| CC | Business Expense:Synergy Expense:Decor | | | | | | |
| 05/23/12 | | HOMEGOODS | | 720.93 | | | 1,157.79 |
| CC | -split- | | | | | | |
| 06/01/12 | | | | | | 1,157.79 | 0.00 |
| CHK | Synergy Staging – Checking | | | | | | |
| Ending balance | | | | | | | 0.00 |
| <div>RecordRestoreSplitsoption 1-LineSort byDate, Type, Nu... </div> | | | | | | | |

Credit Card Purchase/Charge

Purchased From HOMEGOODS Date 04/27/12
 Ref No. _____
 Amount 349.96

Expenses – \$349.96 Items – \$0.00

| Account | Amount | Memo | Customer:Job | Billable? | Class |
|--------------------------|--------|---------|--------------|-----------|-------|
| Business Expense:Synergy | 119.99 | Chair | | | SS |
| Business Expense:Synergy | 159.98 | Art | | | SS |
| Business Expense:Synergy | 69.99 | Bedding | | | SS |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |

What About My Receipts



What Do I Give My Bookkeeper?

- ❖ EVERYTHING!

- All Income, Expenses, and how you want it Coded

- ❖ If you hire a Bookkeeper

- Mark each receipt
 - Separate everything into stacks for easy entry

- ❖ Don't let tax season be a surprise!

- ❖ P & L Statement





THE
FIRST STEP
TOWARDS GETTING SOMEWHERE
IS TO DECIDE THAT YOU ARE NOT
GOING TO STAY
WHERE YOU ARE

Timesaving Tools & Strategies

Paying Monthly Bills & Invoices

- ◆ How are your accounts setup?
 - Checking (Personal and Business)
 - Savings / Deposit Accounts

- ◆ What can you schedule on Autopay?
 - Smaller bills
 - Utilities / Trash / Phone / Contributions
 - Credit Card Merchant Fees
 - Car and Health Insurance / IRA / 401k
 - Monthly Tax Transfers

- ◆ What should you pay manually?
 - Larger Bills
 - Rent / Vehicle Payments / Credit Cards / Insurance / Payroll

Credit Cards – Your Best Friend



Online Banking & Statements

- ❖ Why bank online daily?
 - Prevent Fraud
 - Make it a daily habit to post all activity
 - Avoid the dreaded catch up day when you have to input everything
- ❖ Ensure all Statement periods are at end of the month

Don't Get Overwhelmed

**SUCCESS IS THE SUM OF
SMALL EFFORTS REPEATED
DAY IN AND DAY OUT**



Computer Filing System

- ◆ Set up your computer like an organized File Cabinet
- ◆ Your Staging Company
 - Clients
 - Insurance
 - Invoices
 - Legal
 - Marketing
 - Office Info
 - Photos
 - RESA
 - Vendors
- ◆ Standardize all your Company Forms and Processes

Process for each Staging Project

◆ Sample Process

- Call or Inquiry
- Property Visit or View Photos Online
- Send Proposal via Email
- Client Acceptance
- Staging Agreement and Invoice
- Ensure Property is Stage Ready
- Charge Credit Card / Collect Monies
- Prep / Load the Job
- Install Staging / Property Photos
- Send Confirmation it's complete via email or text
- Thank you Note
- Website or Blog posting
- De-Stage once sold
- Client Survey and Testimonial / Link to Rating Site?
- Add to Holiday Gift List

Great Business Tools

- Password App
- Evernote
- DropBox
- Gmail
- Survey Gizmo
- RedFin
- RESA

The background is a solid green color with a subtle pattern of white-outlined hexagons. On the left side, there is a 3D effect consisting of a dark green vertical rectangle and a lighter green parallelogram extending from its base, creating a sense of depth.

Questions and Answers



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