

## Intuit Town Hall Moderator Bio & Tips

### Gene Marks

**Gene Marks** is a small business expert and author of four best-selling books, including the No. 1 Amazon Small Business Best Seller, "The Streetwise Small Business Book of Lists." A small business consultant, Marks is also a monthly columnist for Forbes.com and BusinessWeek.com on small business technology and business matters.

As a result of the Town Hall, Marks and Intuit offered five tips to find the upside of the downturn:

- **Follow the money.** President Obama's stimulus package paints a clear picture where the money's going to flow over the next few years. Review the tax code to ensure you're taking full advantage of tax breaks. Apply for one of the new 7(a) loans backed by the Small Business Administration. The volume of these new loans has risen more than 20 percent since mid-March. Intuit's Small Business United Stimulus Package resource page has more tips and information.
- **Make getting paid easy.** Small businesses are owed more than \$33 billion in overdue payments. Start asking customers for down payments, or even full payments, up front. Accept credit card payments and offer electronic invoicing.
- **Turn big businesses' loss into your gain.** Hundreds of thousands of smart people have been let go by big companies within the past year. Hire them now, tap their knowledge, and help your company be ready for inevitable growth. Join social networks like LinkedIn or Facebook to find new talent within your own circles.
- **Take calculated risks.** While the recession makes most business owners cost conscious, now is actually the time to invest. While prices are low and tax breaks are high, buy new equipment or stock up on inventory. If your competitors are struggling, target their customers or buy up their assets.
- **Rethink compensation.** Take another look at employee compensation. Develop creative bonus plans that reward results and discourage losses.