

**MONEY MANAGEMENT**

**SELECTING THE RIGHT LOCATION FOR YOUR BUSINESS CAN ENHANCE IT'S PROFITABILITY**

Selecting an appropriate location for your business can give you a competitive edge and contribute to your company's profitability. To be sure your business is positioned to succeed, the Nevada Society of CPAs recommends that you consider the following when selecting office space.

**HOW MUCH SPACE DO YOU NEED?**

Determine the amount and type of space you need for your employees, as well as for records, equipment and inventory. If customers will frequent your business, be sure you have a reception area that can accommodate them. If you're opening a retail store, you'll need sufficient room for customers to look at your

merchandise. Cramped quarters can be uninviting to potential customers and damaging to sales.

Think not only about the space you'll need today, but also the space you'll need to accommodate future expansion. Moving a business is costly, so you'll want to be sure you can stay in the same location for at least several years.

**WHO ARE YOUR CUSTOMERS AND VENDORS?**

Match your location to the customers or clients you want to attract. Define your potential customers as specifically as possible. Classify them by age, sex, income level, and other factors. Then select a location or area that is likely to attract these

types of individuals.

If your business does not depend on customer traffic, give some thought to the types of materials and vendors you will be using. It may be more beneficial — and less costly — for your company to be located near them.

**WHO ARE YOUR NEIGHBORS?**

Your business neighbors can affect the image of your company, as well as its sales. Try to locate your business near others that attract similar customers or other services that complement yours. For example, a shoe-repair store or tailor could succeed on a busy street with clothing stores and shoe outlets. A professional service firm, on the other hand, which does not

depend on walk-in customers, would project a better image in a building with similar professionals or in a neighborhood of professional buildings.

**WHAT IS THE NEW LOCATION'S RENTAL HISTORY?**

When evaluating a facility, investigate its rental history. How long has the space been empty? Who occupied it last? How long did previous tenants stay in the location and why did they leave? The answers to these questions can help you to evaluate whether your business would succeed in the location.

**CAN YOU AFFORD THE RENT?**

Although some new business owners can afford to purchase office space, most rent the space they need. If you'll be renting, make sure you can afford the monthly payments, even if your business has a temporary downturn.

Find out in advance if the costs of repairs and utilities are included in your rental fee. Also, determine whether the landlord plans to pass along to you prorated increases in taxes,

utilities, or other direct costs, and whether you will face periodic increases in your rent. If so, be sure your business plan provides a means for generating the income necessary to cover any increase in expenses.

**DOES YOUR LEASE SUIT YOUR NEEDS?**

Typically leases offer three, five, or 10-year terms, but you can usually negotiate other terms. When starting a business, it's often wise to negotiate a short-term lease with an option to renew for a longer period of time. This allows you to get your business running without making a long-term financial commitment and gives you the option of staying in the same location.

Consider, too, whether you want any restrictions in the lease, such as a protection clause in which the landlord agrees not to lease adjacent space to an identical business. Other issues to discuss include coverage and provisions for subletting. The Nevada Society of CPAs recommends that you work these and other details out in advance so you don't find yourself locked into office space that will hinder your business's growth.

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**U.S. Unemployment Rate Rises**

WASHINGTON - Unemployment jumped 0.3 percentage points in April as a key segment of the U.S. economy showed a decline in jobs for the first time in more than two years, the Labor Department said Friday.

But department economists questioned the unexpected decline in non-farm payrolls, saying it may have reflected a statistical quirk that underestimated the true pace of job creation.

"There is a large range of uncertainty connected with our estimates," Katharine Abraham, commissioner of the Bureau of Labor Statistics, said in a

statement.

The department said unemployment stood at 5.8 percent in the month, up from 5.5 percent in March, and 9,000 jobs were lost from non-farm payrolls. The April decline was the first since March, 1993, when 52,000 jobs were lost.

March non-farm payrolls were revised down to show a rise of 177,000 compared with a previously reported 203,000.

Cynthia Latta, an economist at DRI/McGraw-Hill Inc., said that while the April result seemed to be questionable, there was no question that the vibrant job creation of the past was beginning to dwindle.

The April confusion has primarily been due to the time period covered by the survey and the way it was adjusted to reflect seasonal factors. The survey covered fewer days than in the past three Aprils, and that may have thrown off the statistical calculations.

In a statement that satisfied few in financial markets, Abraham said that the April payroll number could have underestimated the true picture by anywhere from 70,000 jobs to 234,000, depending how it was approached.

But analysts said they would wait for the May figures before (See Unemployment, Page 23)

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