

## **08/07/09 - Smart Bookkeeping During Down Economy** **From OpportunityWorld.com**

Keeping with the unfortunate truth that in desperate times even trustworthy employees will go to desperate measures, today's economic situation is giving way to employee theft and fraud. The most steadfast employees who would never think of committing fraud against their employers are more willing to take unlawful risks in order to have some extra money in their pockets.

A survey in 2008 conducted by the Association of Certified Fraud Examiners (ACFE) found that U.S. organizations lose seven percent of their annual revenue to fraud. Based on the 2008 GDP, this is approximately \$994 billion in fraud losses and in the past 12 months, employees accounted for 48 percent of those cases.

BookKeeping Express is a national company focused on providing certified bookkeeping services to small businesses. Small businesses with fewer than 100 employees are most vulnerable to occupational fraud, and have suffered the most with a median loss of \$200,000.

BookKeeping Express' certified bookkeepers have picked up on employee theft from their bird's eye view as an outsourced aid, and were then part of the discovery and recuperation process on behalf of their clients.

Business owners can also cover their bases by requesting backup documents to accompany unsigned checks and unapproved expense reports, Stocker said. The largest percentage of fraud was related to billing schemes where an employer "unknowingly issued a payment" by submitting invoices for fictitious goods or services, inflated invoices or invoices for personal purchases, misuse of the company credit card and check tampering.

In addition to requesting backup documents, business owners can take even further precautions and have their credit card and bank statements sent directly to their homes. They should initial all items so that the bookkeeper sees the owner has seen and approved them.

### **Bookkeeping Express Provides Opportunity for Entrepreneurs to Fill Massive Void with Rapidly Expanding Franchise**

Bookkeeping Express is an affordable franchise opportunity tailored for today's transitioning professional. As, the first U.S. franchise focused solely on bookkeeping services, the franchise represents an opportunity to fill a massive void in the United States small business community.

With more than 28 million small businesses around the United States, Bookkeeping Express offers a much-needed service to companies that are not equipped or do not wish to handle accounting responsibilities such as setting up charts of accounts and general ledgers, monthly data entry, processing and managing accounts payable and accounts receivable, producing monthly reports and tax reporting. Plus, Bookkeeping Express utilizes a Custom Flex Pricing Model that is based on the clients' needs instead of a one fits all, hourly billing approach.

As part of the Bookkeeping Express franchise model, all locations will offer the BKE Connect

system, which allows businesses access to all bookkeeping files remotely through an outside server, as well as a dashboard that clearly and visually ‘sums’ up the business’ operations for thorough analysis. Two options available to Bookkeeping Express investors include Master or Area Development territories that can be operated out of home-based or commercial space locations; per territory start-up fees run under \$50,000

**About Bookkeeping Express:**

Bookkeeping Express, a national company focused on providing professional bookkeeping practices to small businesses, was founded in 1984 in California and grew to over 150 locations through licensing agreements. In 2007, Greg Jones, along with Bob Stocker and Merritt Green, purchased the company and launched the new business model in McLean, Virginia in January of 2008. Currently, there are 16 franchise units and two corporate offices in operation in 10 states, covering 121 territories. Bookkeeping Express is currently registered to franchise in 41 states. For more information, please visit [www.bookkeepingexpress.com](http://www.bookkeepingexpress.com) or contact 877-525-5337.