

# Experts reveal why this recession is a great time to go green

By DEBBIE LAWES

It's understandable to think this recession has put a damper on "green" or environmentally friendly business practices. Going green or staying green may be a luxury many struggling businesses simply can't afford these days.

But while that may have been the case for past downturns, times have certainly changed. For starters, many green initiatives save companies money.

Catherine Swift, president and CEO of the Canadian Federation of Independent Business (CFIB), which represents 105,000 small businesses nationwide, says she's seen no indication from her members that saving the Earth is taking a back seat to saving the business.

"One reason is that for smaller companies, the recession hasn't been as dire as for large firms that are driven by the stock markets. Our members are privately-owned companies, and among them, we're continuing to see a focus on environmental practices," she says.

A 2007 CFIB survey found that energy conservation ranked as the second most important environmental issue after recycling of materials, with 83 percent of its members having already implemented energy conservation changes. While about half of respondents said cost savings was a factor in making changes, 81 percent said they were motivated by their own personal views. Swift says that trend appears to be holding.

"These companies are motivated primarily by the owner's personal views about the importance of protecting the environment for future generations. Embracing environmental practices isn't something you usually have to convince them to do," says Swift.

Of course, it's always nice if a company can help the environment and its bottom line at the same time. A quick Google search will turn up thousands of web pages on how

companies of all sizes can be both green and profitable.

First, there's the low-hanging fruit, things like printing on both sides of paper, recycling, switching to energy-efficient light bulbs, turning down the thermostat and shutting off idle office equipment. Natural Step Canada ([www.naturalstep.org](http://www.naturalstep.org)) has a free sustainability toolkit that can be downloaded from their website. Another helpful resource is a book authored by Bob Willard entitled "The Business Case for Sustainability".

According to Willard, integrating sustainability strategies can increase profits up to 38 percent for large companies and 66 percent for small- or medium-sized companies over a five-year period. A lot of these savings can be achieved by reducing energy costs.

"If your energy costs are high, you certainly have an incentive to reduce them," says Michel Bergeron, Vice President, Corporate Relations at the Business Development Bank of Canada. "But even if they aren't high, cutting your energy costs can give your company a competitive advantage by improving efficiencies and your corporate image with both customers and suppliers."

Tax credits and incentives for energy efficiency and other green incentives are being pushed from Ottawa all the way down to local municipalities. Most utilities now offer businesses incentives to reduce energy use. Hydro Quebec, for example, offers financial assistance for electricity-saving industrial equipment, systems or processes.

#### KEEPING AHEAD OF THE LAW AND PUBLIC OPINION

Lower operational costs aren't the only reason to reduce energy use. All levels of government, including local, are introducing laws and regulations that will require companies to reduce waste and embrace more sustainable business practices.

For example, once cap and trade rules become more widespread, Bergeron said companies will need

to be careful about how much carbon they produce.

"Reducing your energy use – and thus, your carbon footprint – should be part of any business plan. You can start with something as simple as reducing your corporate travel by using inexpensive videoconferencing technologies like Skype," he says. "But the most important building block should be an energy efficiency audit of your workplace."

Business owners that act early will find themselves at a competitive advantage when new rules are implemented.

"At some point, the consideration of environmental and social issues will be mandated, so for business this becomes a central risk factor. It also becomes an opportunity. Companies shouldn't wait until the economy picks up," says Melissa Shin, managing editor of Corporate Knights, a magazine focusing on corporate responsibility.

#### ATTRACTING A GREEN WORKFORCE

Companies that don't embrace environmental practices could also find themselves at a competitive disadvantage in attracting young, skilled employees. Today's young workers are more environmentally aware than previous generations, and they're bringing those values into their workplaces.

"BDC, for example, is heavily paper-based and this becomes an irritant for our younger employees who view paper as a waste of resources," says Bergeron. "They're putting pressure on us to move more quickly to change our ways, and we are."

Companies that incorporate environmental responsibility into their mandate will also tend to have more loyal employees who are more willing to make sacrifices, if needed, during a recession. "Embracing environmentally and socially sustainable practices is a great way to retain your staff in an economic downturn," says Shin.

# Setting up a budget

By CHEMAIN EVANS

Few things strike more fear into the hearts of people than setting up a budget. We all know we need one, a few of us actually have one, and fewer still manage to live within it. Why is it so intimidating?

Maybe it seems like such an overwhelming task that you don't even want to start thinking about it. Maybe you don't actually know where to start. Maybe you think that it will require hours and hours to do.

Maybe you're afraid of your money; after all, it seems to pretty much rule your life—you may get up thinking about it and go to bed thinking about it. Whatever your reason, now is the time to start!

#### STEP 1: WHERE TO START

There are two essential things that you need to know when preparing a budget: what comes in and what goes out. Now that's an oversimplification, of course, but that's all a budget is—income and expenses.

Start by assembling past paycheck stubs, dividend receipts, and so on, to determine your income. A survey of the previous three months is usually good enough to establish this.

Next, assemble two to three months worth of expenses. Get all of your bills together, your check-book register, receipts, and so on.

#### STEP 2: DETERMINE THE TIME FRAME

Decide if you want to budget weekly, by the paycheck, monthly, quarterly, and so on. How often you get paid may heavily influence this decision. Most people just budget by the month. Remember that you may have some expenses that happen quarterly, semi-annually, or even annually—things like insurance or car registration. You'll need to plan accordingly (see Step 5).

#### STEP 3: CHOOSE A TRACKING METHOD

Choose a method for tracking expenses (and income, if desired). Simple Joe offers the Expense Tracker PC software as an easy and user-friendly way to track expenses (see [www.simplejoe.com/expense-tracker/index.htm](http://www.simplejoe.com/expense-tracker/index.htm)).

Quicken and MS Money are also good tools if you are pretty computer literate. You can also set up a spreadsheet program, if that's something you enjoy doing.

You can even use good old pencil and paper. Do whatever will be easiest for you to maintain.

#### STEP 4: ESTABLISH CATEGORIES

Select categories that fit your needs. Some people like just a few categories, some use a multitude of categories, and others use subcategories. It really depends on how detail-oriented you want to be.

General categories might include: auto, house, food, medical, insurance, utilities, and so on. Specific categories (usually best as subcategories) could include: auto—insurance, fuel, maintenance; food—groceries, takeout, dining out; and so



Taking up the simple practice of budgeting each month can help one in the quest of becoming more financially independent. PHOTOS.COM

on. You can always add or remove categories or subcategories later.

#### STEP 5: ESTABLISH SPENDING AMOUNTS

Review the income and expenses that you have gathered. Put the expenses into the categories you have established so you can see where you've been spending. Total them and compare them to your income. How have you been doing? If you're overspending, determine where you can cut.

Establish new budget amounts for the time period you have chosen based on past expenses. Remember also to budget for quarterly, semi-annual, or annual expenses. (Example: you pay your car insurance every 6 months; divide that payment by 6 and budget that amount every month; put it aside where it won't be spent!)

Try to be flexible in your budgeting. Budgeting every last penny you earn may not be the best course because there are always unpredictable expenses that pop up. Be sure to budget some savings, even if all you can save is \$5 a month. It's great to get into the habit of paying yourself first.

#### STEP 6: TRACK YOUR INCOME AND EXPENSES

Whether it's daily or weekly, or just every few days, you need to sit down and enter your expenses into your tracking method. If you put

it off too long, it will become too overwhelming and you'll give up.

Devoting just a few minutes a day is a lot better than three hours at the end of the month! Keeping close track of your expenses will also help you to stay in line with your budget. You'll be more aware of your money and more careful not to spend what you don't have.

Remember to collect receipts for everything, especially things you buy with cash. This will make tracking a lot easier. If a receipt has purchases that fall into more than one category, divide them up accordingly.

#### STEP 7: REVISIT THE BUDGET OFTEN

Revisit your budget periodically. Review your expenses. See what's working and what isn't. Rework the numbers as necessary. If you are single, this should be pretty easy. However, if you are married, you may have one or two incomes in your household; both people should know where the money is going, regardless of who is earning it.

Finally, remember that budgets are not set in stone. You are in control, not your money. Make it a goal to live within your budget. You can do it!

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## Cisco to buy Starent Networks for \$2.9 billion

By RAM SRIVIVASAN

Epoch Times Staff

Networking behemoth Cisco Systems announced Tuesday that it was buying out Starent Networks for \$2.9 billion, its second major acquisition in three weeks.

Cisco said it would pay \$35 a share, a premium of 20 percent over Starent's closing price on Monday evening. The acquisition is reported to be all-cash.

Massachusetts-based Starent Networks provides infrastructure solutions for mobile operators allowing them to deliver multimedia and video content to subscribers.

The company also provides solutions that allow mobile operators to manage access, mobility and billing for subscribers.

The purchase is expected to give Cisco greater inroads into the mobile infrastructure industry. Cisco said that it expected to complete the purchase by the middle of 2010, subject to "closing conditions and regulatory reviews."

Shares of both Cisco and Starent jumped in early trading. While Cisco posted modest gains, Starent's stock jumped by around 18 percent.



In this file photo, Cisco Chairman and CEO John delivers a keynote address during the RSA Conference in San Francisco, California. Cisco Systems announced that it was buying Starent Networks, which makes multimedia infrastructure for mobile operators. JUSTIN SULLIVAN/GETTY IMAGES

Three weeks ago, Cisco announced its purchase of Norway-based Tandberg in a \$3 billion deal. Tandberg is a maker of videoconferencing systems.

Cisco is trying to expand into the conferencing and

video-conferencing area through products such as Cisco Telepresence. Analysts predict that Cisco is using its strong cash position to expand into other networking fields in areas of growth such as the videoconferencing and mobile industries.