



How to Treat Your Blog Like a Business from the Beginning

WITH ERIC NISALL

ABOUT ERIC

After a career working for others in public accounting, Eric J. Nisall founded AccountLancer in November 2014. A blogger himself since 2009, he decided to turn his attention to an under-served group he knows quite well: the blogging & freelancer community.

ericnisall.com



**DON'T MISS OUT ON THE
NEXT BLOGGER
BREAKTHROUGH SUMMIT**

Join our Newsletter
bloggerbreakthrough.com

SUBSCRIBE TODAY!

[Apple Podcasts](#)

[Spotify](#)

[Stitcher](#)

bloggerbreakthrough.com/bbp065

The Blogger Breakthrough Summit Podcast

How to Treat Your Blog Like a Business from the Beginning

[00:00:07.870] - Liz Stapleton, Host

Great! So you've started your blog and you're even making a little bit of money. Now what? If you are looking at blogging for any kind of profit, running your blog like a business from the start will save you a major headache later. But setting things up can seem daunting right?

[00:00:19.510] - Liz

Hi, I'm Liz Stapleton, host of the Blogger Breakthrough Summit. Welcome to the podcast. In today's episode, I'm sharing some knowledge dropped by Eric Nisall, personal finance guru, during the 2020 Blogger Breakthrough Summit. Let's go ahead and dive in.

[00:00:31.000] - Eric Nisall

There's really no downside to startifull-blownng off as a full blown business as opposed to the other way around where you have to start changing everything and start applying for EINs and starting to incorporate the end of the year and do all that other crap.

[00:00:42.820] - Liz

Yeah. I mean, there's a cost too right, but EINs free to get. Okay, how much, if you're going to go the LLC route, which we will touch on a little bit later, that's going to vary widely depending on where you're located. It could be \$30 to \$500. So that just depends. A QuickBooks subscription fee is what, 30 a month depending on what level you get.

[00:01:05.830] - Eric

Depending on who you know, Troll Advisor, who holds the subscription for you or creates it for you, making it 50% off unless you deal with, and I've dealt with these people before my, "sales advisor" with my {inaudible} Advisoring side, they're like, "Oh, we're offering 5 for 5," like, 5, the Lux version or whatever it was for \$5. And you could go pay \$5 for it and then charge your client \$50, the full price. I'm like, I'm not a douchebag. I'm not going to make money off my clients that way.

[00:01:39.090] - Liz

Yeah.

[00:01:39.780] - Eric

So, you have to know who you're dealing with, but there are going to be cost to everything. But a lot of times the cost is gonna be worth it.

[00:01:49.040] - Liz

Yeah. And it's one of those things that if you invest in it that way, you're more likely take it serious business so that you're going to start generating revenue probably faster. Just because of the motivation in mindset you're using.

[00:02:01.610] - Eric

Absolutely.

[00:02:03.080] - Liz

So when you're starting out, you look at those things, but set up, like you said, a strong bookkeeping system.

[00:02:10.520] - Eric

I mean, personally, I'm not married to any one thing. Obviously, FreshBooks is not a real accounting program. They don't give you the bank reconciliations, they don't let you track assets and stuff like that. So I mean, don't quote that, but if you're used to using a spreadsheet, use a spreadsheet.

[00:02:31.520] - Eric

Yeah, whatever's gonna keep you engaged and tracking your money. That's really what you need to use.

[00:02:39.130] - Liz

That way you can see your deductions and figure out your taxes and all that stuff. I've also been guilty of not reconciling for six months which is also a bad move. I know, I know, I am, like the prime example of what not to do, but I'm working on it, and I'm getting better. It's a process. But I also didn't start, right. Like you're suggesting so...

[00:03:02.690] - Eric

You have this summit to set you on the right path.

[00:03:05.750] - Liz

Exactly. Exactly. So I'm trying to help others where I failed.

[00:03:08.630] - Eric

Exactly.

[00:03:09.830] - Liz

And another thing that's important when you're starting out, which actually did do, very proud of, is separate bank account because I didn't necessarily have a business account for the first couple of years. But I had a specific credit card I used just for blogging stuff. I had a specific, I have multiple checking accounts for personal finance space, and a specific checking count for stuff. So separate bank accounts can really help you in kind of keeping that separate and having that mindset as well.

[00:03:37.840] - Liz

So how would you suggest how many separate bank accounts do you need? What would you suggest in that front?

[00:03:44.220] - Eric

I believe in simplicity. So you have one bank account for your actual transactions and then if you need one, have a savings account for emergency funds. Because even a business needs an emergency fund.

[00:03:58.980] - Liz

Oh absolutely!

[00:03:58.980] - Eric

You know, if you get sick and you are running your own business, you don't get PTO, pay time off. You don't get sick days, you don't get holidays, any of that other stuff. So you need to have a backlog to pay. If you're doing the S-Corp and you have salary, you want to have a, an emergency fund to maintain your salary.

[00:04:19.340] - Eric

If you have an office that you work out of like a coworking space or whatever, because you can't work at home because you have kids running around, stuff like that. You want to be able to have money to pay your coworking space and all that other stuff. So one checking account, one savings account. I can't stand people that have 15000 accounts and they transfer money back and forth 8000 times a month because that creates more confusion and the more accounts and the more transactions you have, the more work that goes into it.

[00:04:49.560] - Eric

So in reality, if you have one checking account and one credit card for your business, you would think, oh, well, I have one for personal, one for business. It's going to be twice to work. It's really not because when you're separating it, you're eliminating the need to take the time and go line by line by line. If you have two different, you know, one business on personal. Everything in here is business. Everything here is personal. You don't have to go through and do the line breakdowns and say, "Okay, what was this? What was that? What was the other thing?" And you're less likely to take something that doesn't belong in the business. And you're also less likely to forget something that should be in the business. But you left on the personal side. So by having everything in one account, it's so simple because guess what. The only thing that's in here is business stuff.

[00:05:39.290] - Liz

Okay, hopefully, Eric's tips in this episode will help you get your blogging business set up right, right from the start or help you fix some mistakes going forward. Be sure to join me next time when we'll be talking about how to use keywords to rank your content on search engines. See you then!