Boost Your Profit... Even in Tough Times

The fantastic thing about having a notary signing agent business in today’s economy is that the overhead for a signing agent business can be pared down to nearly nothing in tough times. While doing this, notaries can trim business costs in order to build a better profit margin while other businesses are not nearly so well-positioned to do so. While other types of businesses may be showing red on the bottom line to keep the doors open for operation, the notary signing agent can continue to keep a pulse beating on their business, if not actually improve their profit on a per job basis, by curbing all unnecessary operating costs. While there is more time available to look over operating costs, take a realistic look at shaving off costs and strategizing for operating more efficiently. Below are ideas the American Association of Notaries (“AAN”) has identified for notary signing agents to weather what some are experiencing as a downturn in business.

Idea #1 – Become strictly home based: The majority of signing agents operate out of their homes or vehicles yielding them almost no overhead. However, for those who do not, now may be the time to section off a corner of that spare bedroom to park the notary signing agent’s desk and business equipment. Such a decision can greatly impact the bottom line. Though it may not be what a notary business owner desires to do, it could be that taking this action will make a tremendous difference until business resumes its normal level.

Idea #2 – Use this downtime to plug budget leaks: Make your less busy schedule pay you back by identifying the ways to save money. Identify budget leaks and work on solutions to eliminate them. Budget leaks may occur in many areas of a notary signing agent business. When times are highly profitable and there is less free time to attend to details, budget leaks can be overlooked as a typical cost of doing business; but, when the notary’s business of signing appointments slows down it is a great time to take a few of those freed up moments to analyze all costs and stop the drain of dollars through routine communication, paper and toner expenditures. What follows are a few specific ideas for plugging holes in a monthly budget.

Idea #3 – Communication Cost Cutters: Monitor usage and shop cell phone plans regularly. This may be an area where a little monitoring and research can yield a higher bang for the buck and put free time to profitable use. Do you even really need as many minutes as your plan provides for? Or, is the opposite true? Do you go over on your plan minutes regularly? If so you are paying a premium price per minute when an increase in your monthly plan’s minutes could smooth that out. Use your free time to do a careful analysis of your cell phone plan.

Would a VoIP phone line or MagicJack improve your bottom line? Many notaries report using broadband or VoIP communications to their financial advantage. A broadband or VoIP phone is like a regular phone except it uses high speed Internet to make calls at a fraction of the cost or for free. If a broadband connection is available to you, research into these products could prove to be a solution for keeping the amount of cell phone minutes under control. VoIP services run around $29.95 a month. MagicJack (see http://magicjack.com) offers an even more affordable solution through a broadband connection and the MagicJack appliance which must be purchased and plugged into the owner’s computer. The owner inserts the appliance into their laptop or desktop computer, then plugs any type of household phone into the MagicJack appliance. The cost is $39.95 to purchase the appliance. The owner then receives a year of telephone service. There are no monthly payments. The MagicJack website states that after the first year, the MagicJack telephone service will cost $19.95 per year. Each appliance comes with its own telephone number so that the owner can both place and receive calls.

Good-bye toll free numbers! Once upon a time a toll free number could give a notary an edge on business by the notary bearing the burden of the cost a long distance call to receive business. However, since nationwide calling cell phone plans are used by many schedulers, plus the introduction of voice over IP (VoIP) and MagicJack type phones which also offer national long distance coverage in reasonably priced plans, it may be time for notaries to let those toll free numbers go. Today, due to new ways of connecting through unlimited VoIP and national cell phone plans, few hiring entities who call notaries will flinch at contacting the notary on a regular non-toll free line.

Marketing Tip: Use a change of phone number advantageously. Having a new number gives the notary business owner a good reason to contact all previous business contacts to update them on their status and let the hiring entities they are still in business and glad to accommodate calls.

Idea #4 – Buy paper in bulk to slash costs and build in more profit per job. Still buying paper one ream at a time? If paper is being purchased in any way but by bulk purchase then the notary is losing $50.00 or more per 20 assignments. This amount could be regained by investing in a carton of paper rather than purchasing paper one ream at a time. How so? A ream of legal sized paper can be purchased for around $5.00

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If you do not mind having your weekends momentarily interrupted to supplement your notary income your local towing services may be a lucrative marketing stop. The fall and upcoming holiday season yields a chance to prosper by serving frantic vehicle owners eager to retrieve their vehicles from towing yards. As the weather cools and holidays arrive it is a great time to get your marketing materials distributed to towing services for a chance to serve owners of towed vehicles. At this time of year there are many sporting events, fairs, parties, outdoor festivals and other community gatherings at which impatient attendees quickly park their cars in no parking zones hoping not to be noticed while they rush ahead to enjoy themselves. As a result, towing service operators and drivers are sitting by their phones during this season waiting to be called to remove just such a vehicle. If the party owning the towed car is lucky enough to discover their vehicle has been towed before the towing yard closes for the night, you may be able to be referred to the vehicle owner by the towing service. The following will give you insight into how to capitalize while helping vehicle owners regain possession of their property.

What would this type of job require? You will be asked to notarize a document relating to the towed vehicle’s ownership. It may be called an Affidavit of Right to Possession or Affidavit of Ownership. The document will usually say something similar to the following, “Before me, personally appeared ___ , who was identified by driver’s license no, ___ issued by the State of ___, who, upon being duly sworn stated the following: “I am executing this Affidavit of Right of Possession because I am related to the ___ owner of the ___ year, make, model of vehicle) bearing license plate number/VIN number ___ registered in the State of ___. The owner of this vehicle is my ___ relationship. I certify that I either own said vehicle or have the permission of said authority from the owner to take possession of this vehicle.” And, of course, after that the Affiant signs, and the notary’s certificate (usually a jurat) appears below that. How to prepare: Before you market to the towing services in your area know what you will offer to the client. Determine if you will allow clients to come to you with the document which needs to be notarized, or whether you will only go mobile to provide service for this type of client need. Keep in mind that if you allow the client to come to you then you will likely not be allowed to charge more than the statutory amount allowed by your state for notarizations even if the time of their arrival is in the middle of the night. A more lucrative model for business of this type would be to earn mobile notary fees for such interruptions.

If you choose the mobile notary route, determine ahead of time which towing services you will serve and how much you will charge to go to that towing service to meet the vehicle owner. Map the route and consider any inconvenience you might encounter in traveling to the site. It will be up to you to determine if your state’s commissioning office has limits on what you can charge for your mileage, or if you can charge a premium for late night/early morning services. Before you distribute your information to the towing services in your area you should be sure of what amounts can be reasonably charged and have a list of fees ready to quote what is to be paid, in cash, on the spot. Once you know what fees you intend to charge package your cards in a convenient manner for the mobile towing service to use. One way to do that would be to clearly label or print on a large envelope, “NOTARY: Randy Smith, Call 555-555-5555 – 24 HOUR SERVICE /7 DAYS A WEEK.” Drop several of your business cards into the envelope after you have handwritten on the back of each one what you will charge for the service. If you decide to break out your fees based on time of day or time of night, you might want to print labels to apply to the backs of your cards. For instance, you might want to put a price structure as follows:

Mobile Notary Service to ZZZ Towing
9 am – 8 pm $XXX
8:01 pm – 12 am - $XX.XX
12:01 am and 6 am - $XXX
6:01 am – 9 am - $XXX

The above time structure would, of course, be a personal decision, as well as would be the price you will charge. The above is only given as an example. If you intend to upcharge your mobile fees when setting a price for this type of late night service it would be a good idea to contact your commissioning office or the attorney of your choice to assure that your fees are in line with fairness according to your state’s guidelines for notaries.

While some may see this as a time of capitalizing on a person’s dire circumstance, the reality is that it is a convenience to have this information provided to them. You are a notary offering a middle-of-the-night service which vehicle owners need. It is up to the vehicle owner whether or not they want to pay for the notary to come and witness their signature in order to get their vehicle out another fee is charged to them by the towing yard. The caller can wait until the next day and locate another notary, but it would be while the yard’s storage fees mount up over night. The average towing yard charges an additional fee for storage of the towed vehicle for each hour that passes until the car is retrieved. If the owner can wait until the next business day while towing yard fees increase then they may be able to go to their bank or walk-in notary and get the notarization done for free or pay less than you would charge. It will be their choice, but at least you have offered the service so that they can go on with their lives sooner rather than later.

Tip: Be sure to update your website to include 24/7 service to towed vehicle owners. Include your fees for this late night curb service convenience, as well as note the towing yards you will serve.

Disclaimer: The American Association of Notaries does not advocate offering this type of service or using any particular type of pricing strategy. The content of our articles are shared with our members using input from mobile notaries and signing agents who have found innovative ways to market their businesses and expand their services. Readers should only pursue pricing strategies and service offerings which they have personally researched and investigated.
Recharging toner cartridges creates a clearer path for profit. Recharging the same laser cartridge can drastically reduce the costs of printing. The notary simply needs to purchase toner and refill their used cartridges. Such a cartridge as mentioned above which costs $150 new can be refilled for about $10.00. The next batch of printing from a recharged toner cartridge can be done for about $.25 per set of 125 pages. Rather than costing the notary $7.50, the toner only costs $.50 for printing two sets of 125 pages. Notaries report that such cartridges can be re-charged for an average of three to four times before the quality of the printing suffers. In the meantime, the costs saved on the recharged cartridges run about $7 per assignment, or $140 per 20 assignments. That is a significant savings to a notary signing agent's budget.

When coupled with the suggestion above about buying paper in bulk, this can mean a savings of $10.00 per appointment in printing costs, or about $200 for every 20 jobs printed on a recharged toner cartridge. For more information about refilling laser printer cartridges take a look at the website of Toner Refill Kits at http://tonerrefillkits.com/. This site offers a $10 tool for making the process easier and instructions on how to successfully complete a toner re-charge.

(Disclaimer: This is only presented as a suggestion for cutting costs from signing agents consulted for this article. The AAN does not recommend or endorse Toner Refill Kits, or any type of activity which may violate the terms of use of a notary's printing equipment. Readers are cautioned to perform their own due diligence.)

**Idea 6 – Cheap pens last longer.** Pens can become a significant expense to a notary signing agent. Easy-gliding gel pens are a joy to write with and borrowers like using them, but nice gel pens are often hard to retrieve at the end of a signing appointment. They frequently disappear into the borrowers' pockets, or borrowers will ask if they can keep them. In slimmer economic times, this is an easy place to cut costs of signing appointments. This change in purchase habits can easily pump a few hundred dollars back onto a signing agent's annual budget. Experienced notaries know that the nicer the pen is which they lend to the borrower at the beginning of an appointment, the more likely that pen is to disappear while the notary is packing up to leave the table. On the other hand, if the notary buys the cheapest of dependable pens to hand out at the table, the pens do not disappear quite so often. Aim for using pens such as the familiar clear-barreled BIC pen. Buy them in both black and blue ink, purchasing one package of each at a time. Do not purchase these in bulk of more than ten so that they do not have a chance to lie dormant and dry out before they are used. BIC pens cost the notary around $.10 to $.25 cents each when they are on sale and they are not nearly as expensive to stock. The more pricey gel pens can easily cost $2 to $3 per pen. Notaries will find that plain ink pens such as mentioned above will hold up well and not disappear quite as frequently at the end of a signing appointment.

**Idea 7 – Begin end-of-year tax planning early.** Begin now to plan for preparing your tax returns, especially if this is your first year in the notary signing agent business. Do not wait for the end of the year to talk to a tax professional or to research IRS.gov to understand the effects of operating a business from a home office space on your taxes. Start now and use available time to educate yourself. In addition to learning from your chosen tax professional, study all written materials available at IRS.gov available especially as they pertain to Form 1040 Schedule C (Profit or Loss from a Business). Identify and collect receipts for every possible deduction for tax reporting at the end of the year and be ready to present your case to the tax preparer you choose. See your professional early so that you can find every single deduction available. Do not wait until the last minute to get a clear picture of your tax obligations, or to learn how to use deductions to your advantage. As always, the AAN cautions you not to rely on this publication to advise you on tax matters. Consult the tax professional of your choice.

**Idea 8 – Never stop marketing your business.** If you feel marketing efforts are futile, the fact of marketing and seeking business on a daily basis, keeping a record of such marketing, then reporting details of your marketing activities to your tax professional may provide key information at tax reporting time that will boost the types of deductions you can take. For more ideas on how to market, members of the AAN can review back issues of this publication, as well as monthly emailed newsletters from this year. They are available to AAN members on the AAN website. Several marketing tips have been offered over the past year to help strategically market a notary signing agent business. Two marketing articles.

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**Hit Your Target with Flu Season Marketing Campaign**

Being a notary signing agent requires that the notary utilize courier services. Most often the services are Fedex and United Parcel Service (UPS). Below are ten pointers for the notary signing agent when working with the courier service aspect of their business.

1. **Visit the SamsClub.com or similar website.** Order at least one box of 100 Purell Sanitizing Hand wipes, or a similar product, for about $.50 each, plus shipping. (Or, better yet, go pick them up at a local business to save on shipping.)

2. **Purchase postage. You will need approximately $10-$20 in postage.**

3. **Purchase a “Custom Address Stamp” from the American Association of Notaries’ website (USNotaries.com) for $10 to $13. Have it made with your business name, website, email and phone number on it. Note: This can be used repeatedly for subsequent marketing campaigns.**

4. **Pick up your air bills from the local boxes where you drop packages and keep a few extra on hand. You can order them online, but if you order them they will be tied to your account and if the hiring entities account becomes problematic to the courier you may be charged for a delivery that your hiring entity was supposed to pay for.**

5. **For a few dollars, purchase a small amount (at least 100) of blank adhesive address labels which are commonly used for addressing envelopes. Most notaries already have these on hand.**

6. **Pick out at least ten of your favorite hiring entities. These will preferably be chosen to include the names of schedulers who have called you in the past with good results. Prepare the envelopes for mailing to them. Address the envelopes to their offices and be sure to mark the envelope to their personal attention.**

7. **When you get your stamp, place the impression on the blank address labels. Next, stick one label on each individually packaged Purell hand wipe. Place five to ten of each of those in the booklet envelope with a marketing piece as suggested below; then, put them into the mail with the correct amount of postage.**

8. **Tips for creating the marketing piece: At the top, in bold 14 pt. print center your name, website address and phone number. Drop down a couple of lines and center the cities, counties, or region you cover using bold 12 pt. print. Drop down again and start a new paragraph at the left (in at least 12 pt. print) stating that this gift is being sent because of your appreciation of the business which they have given you over the past year. If you feel really creative, you could develop a list of five to ten ways the recipient can use the hand wipes to sanitize their keyboards, telephones and other places where cold and influenza germs can hide. (Note: People who receive marketing pieces are more likely keep them if they have valuable information on them. That is why calendars, football game schedules and other give-away marketing pieces are so popular.)**

This method of marketing will keep your name in front of your business callers for several months. The recipients will not toss these in the trashcan under their desk as they so often do the many business cards they receive. It may cost a little more than sending a business card back in a package of documents, but this method truly keeps your name in their desk drawer, their purse, or their car and will be seen and the hand wipes will be used. As mentioned above, business cards which go back with packages usually wind up going into the trash can when the package is opened in the back room. Using this method, your name will with your business partners for weeks or months to come. The media will continue to help your marketing effort by reminding their audience of the cold/flu season. Your schedulers will think of you favorably each time they use a complimentary sanitizing hand wipe which you have sent them. Do not delay on this – use the daily media blitz during cold and flu season to make your schedulers all the more thankful for your small, but timely gift.
Professional Benefits of Membership with the AAN

How can membership with the American Association of Notaries benefit its members? It can be stated simply, like this. “Professionalism, plus proficiency and publicity yields more profit and greater success.”

PROFESSIONALISM
It is common for members of most professions in modern commerce and trade to belong to one or more societies of like professionals which they support and benefit from. For instance, real estate professionals can belong to the National Association of Realtors, bankers have the National Bankers Association and title company associates may belong to the National Association of Independent Land Title Agents. Members of these organizations will display their association’s logo in their offices, as well as on their marketing materials and websites. It is a statement of their commitment to professionalism. Likewise, when such professionals seek to engage notary professionals as signing agents or mobile notaries they can appreciate the fact that the notary is also a member of a professional association such as the American Association of Notaries (“AAN”).

PROFICIENCY
Ongoing education to maintain proficiency is another benefit of a professional association. Members of AAN have access to a printed newsletter which is published and mailed quarterly, as well as a monthly emailed newsletter. The content of these publications not only covers issues concerning notary duties but also covers issues related to mobile notary and notary signing agent concerns.

PUBLICITY
Over the past decade it is becoming increasingly popular for notaries to utilize their notary duties to start mobile notary businesses or to become notary signing agents. Finding a means to effectively advertise and publicize a business within a reasonable budget is always a concern. Members of the AAN are automatically provided a place to advertise their services as well as to publish a picture of the notary’s choosing, whether it be a professional business image of the notary, a business logo, or a picture of the notary’s offices. Publicity and advertising is one budget item which no notary can be without. The price of membership with AAN is so reasonable that every notary who has a business should take advantage of it.

PROFIT AND SUCCESS
When combining the relationship of the notary to a professional association such as AAN with the benefits of learning and staying on top of their notary skills and education through the AAN’s continuing education efforts, plus the ability to publicize the notary’s business on a professional notary association website the results can only be added profit and success. In addition, another value-adding feature of the American Association of Notaries is that members can utilize their membership to gain advantages in purchasing power. For the small membership fee of $19.00 per year notaries are able to purchase supplies through the association at significant discounts. Visit the website of the American Association of Notaries online at http://www.usnotaries.com to learn more.

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appear this quarter in this publication. Use your AAN membership to take advantage of marketing ideas customized and written for notaries in AAN publications.

Idea #9 – Review content on the following websites about sensible money management: DaveRamsey.com, ClarkHoward.com, and Mary Hunt’s, DebtProof Living.com, all give sensible, practical advice on saving money, budgeting and managing money. While time is more available than money use the time to shift thinking toward frugality and money management for both your personal lifestyle and the budget of your business.

Idea #10 – Shop our website for your notary renewal, E&O insurance and supplies. The AAN has always been highly competitive on rates for notary renewals, errors and omissions insurance policies, and notary supplies. Members should keep in mind that they receive a 5% discount on already affordably-priced supplies from the AAN website. Along with your $19.00/year membership with the AAN you receive the 5% discount as well as an ad on our site for your mobile notary or notary signing agent business. For the very reasonable price of $19/year you will also continue to receive this quarterly newsletter, plus monthly emailed articles regarding your notary duties and your signing agent business, plus much more. Please visit our site for more information on what your membership entitles you to. You may be surprised at how the AAN can help to stretch your dollars. Contact us at info@usnotaries.com if you need assistance.

The AAN strives to provide timely information to notaries in their publications. We are interested in your feedback and questions regarding our articles. Please feel free to contact us any time at info@usnotaries.com.