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Scott Cytron • Aug. 08, 2011

Boy is it getting hot in here!

Yes, I live in Dallas where we are on our 36th or 37th straight day of 100+ temperatures, but it's also hot as Hades based on some of the recent news, including this new story on CPA Trendlines about how the accounting sector just lost 3,600 jobs following four months of gains.

Argh! This is so frustrating. Add to that the fact that Congress finally agreed to a band-aided debt ceiling solution only to discover that Standard & Poor lowered the U.S. credit rating.

I ask, then, when is enough going to be enough? When are we going be through with the bad news?

I'll bet some accounting practitioners are thinking that now is the time to cut back, either in terms of staffing, spending or something else. This is kind of like looking at your 401(k) or SEP – should you stop contributing just because the market dropped more than 500 points last week?

Of course not. You shouldn't throw the baby out with the bathwater any more than changing the focus for what you're doing just because of some bad news. If we lived our lives like that, all of us would be in bed with the covers pulled over our heads.

Enough cliches. I say SNAP OUT OF IT! The larger issue should be this: What are firms and companies doing to 1) retain the business they have, and 2) finding new business through conversions, referrals and networking. Instead of focusing on the negative, focus on how to turn around a now-weak economic picture into something more positive.

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