

# Financial Optics Releases a Guide for How Poor Data Entry is Affecting Small Businesses

RENO, NEVADA, UNITED STATES, January 11, 2022 /EINPresswire.com/ -- Financial Optics released a guide on how [poor data entry could be affecting small businesses](#). Even the smallest data entry errors could deeply affect every aspect of a healthy business.

Some may not realize that small bookkeeping mistakes could profoundly affect the present and future of their business.



1. There can be direct financial losses being made because of poor data entry. According to a 2016 IBM estimate, bad data added up to \$3.1 trillion per year in costs to businesses.
2. Poor bookkeeping can profoundly affect the reputation of a small business. If there are repeated mistakes, the employees, clients, and the general community will see the company as unprofessional.
3. Having unorganized bookkeeping could result in a potential client loss. There is a possibility that they may be billed incorrectly, which can cause clients to get frustrated and find another provider.
4. There could be a loss of productivity since employees may need to track down the wrong data entry and reorganize everything.
5. After analyzing the business's financials, there is a possibility of making a poor decision. The books could have false information that changes the business owner's decision.
6. Similarly, there could be an opportunity cost if data does not reflect the possibility of change. In addition, if the data is inflated, it could lead to thinking of a false opportunity and taking a

misinformed risk that may be costly in the end.

7. Legal ramifications could be a possibility if clients are continually overcharged, employees are underpaid, or the business is making inaccuracies in their accounting.

Financial Optics offers an easy way to avoid poor data entry by getting financial advice from a small business accounting professional. They may also outsource a bookkeeper to ensure that all numbers are correctly entered and compiled.

Financial Optics provides services online, with offerings ranging from basic bookkeeping to full financial oversight. To learn more, visit the [Financial Optics website](#).

Tim Sernett  
Financial Optics  
[email us here](#)

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