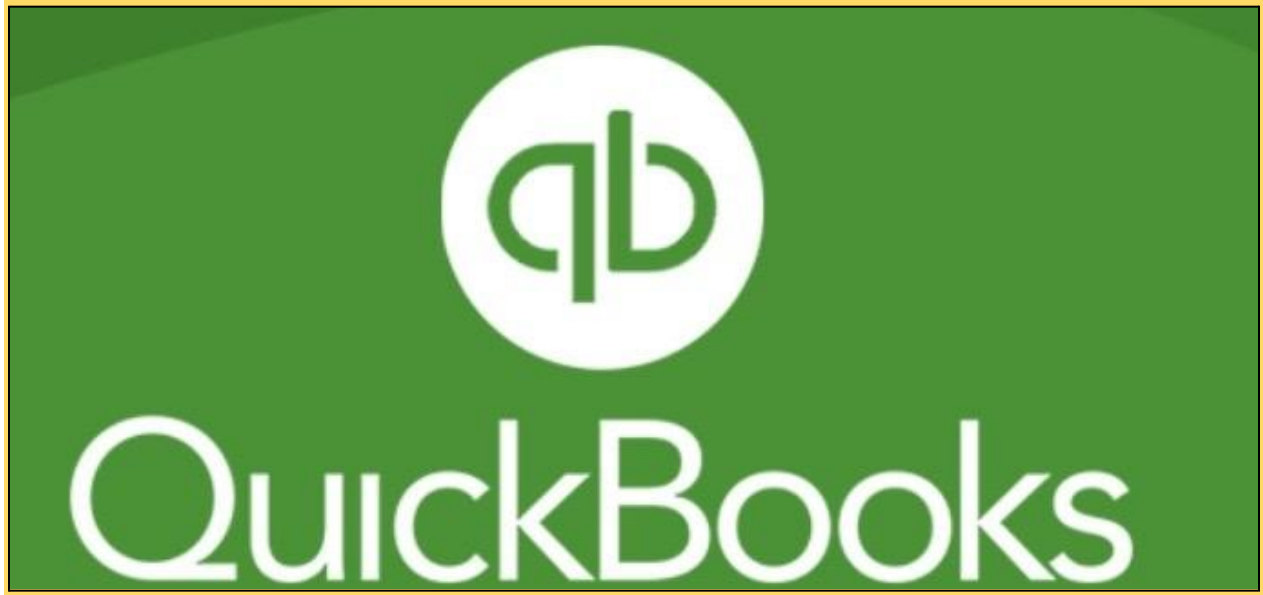


Barrus Bookkeeping & Services

Monthly Digest

July



This year is half way over already. Are you caught up and know how your business is performing?
Here are just a few ways to know.

Performance metrics:

1. Bookkeeping must be up-to-date and accurate.
2. Net profit margin- Figures the percentage of revenue leftover after all expenses are deducted. (Net profit divided by total revenue) x 100
3. Gross margin- Measures the efficiency of production by calculating the percentage of revenue left after subtracting the Cost of Goods Sold (COGS)
4. Return on Investment (ROI)- determines the profit of a certain amount invested

Al good or bad?

Artificial Intelligence is considered neither good nor bad. Like many things it has pros and cons and depends on who and how it's used.

The Good

- **Productivity & Automation:** Accelerates routine tasks, helping users write, code, analyze data, and create content much faster.
- **Healthcare Breakthroughs:** Speeds up medical research, disease diagnosis, and the development of new treatments.
- **Accessibility:** Translates languages in real-time, converts text to speech, and offers tools for users with disabilities.

The Bad

- **Bias & Misinformation:** Systems can inherit and amplify societal biases, and generate convincing but false information (often called "hallucinations").
- **Job Displacement:** Automating tasks threatens certain industries, sparking workforce transitions.
- **Environmental Impact:** Training and running massive AI models requires significant electricity and water, raising ecological concerns.

Most people agree that while AI is an amazing asset for assistance, it has major limitations and should not be blindly trusted for critical, factual decisions. Ultimately, the challenge is ensuring human ethics and judgment remain at the center of its development.

(AI used for the above, how do you use AI?)

Thanks everyone for reading, stay safe and let's
watch out for each other.

On To The...

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***Bookkeeping isn't just about tracking money
– it's about giving businesses the clarity to
dream bigger."***

TONY...

