

Writer's Edge

By Ingrid Sapona*

Welcome to Writer's Edge—a column by Ingrid Sapona, owner of Good with Words. In her column, Ingrid will write about ways of improving your communication skills. Many of you already know Ingrid—she's been working with the CICBV and CBVs for more than 10 years and is the creator and presenter of the popular seminar: Valuation Reports and Opinions: Your Stock In Trade—Are they as clear as can be?

Help for poor spellers

Like it or not, spelling mistakes—whether they're just typos or actual spelling errors—make a bad impression. If you're a poor speller, believe me when I say I feel your pain, for I too am spelling-challenged. But, I'm living proof there are ways of succeeding as a writer despite the disability. The trick is to apply as many compensation methods as possible. I'll share with you some of my not-so-secret methods.

Use Spell-check

When spell-check programs first came on the scene, bad spellers hoped their problems were solved. But, as most people know, such programs have some serious limitations. The biggest is that they don't flag typos. If what you type is a correctly spelled word—just not the word you intended—spell-check will not catch it.

The ability to add words to spell-check can also cause problems. Let's say you're writing about a product called “wiggets”. Because “wiggets” is not recognized by spell-check, it flags the word every time. To stop the annoyance, you decide to add wiggets to the spell-check dictionary. Though that solves the problem for the time being, you may be creating a future problem. If, for example, in another document you accidentally type wigget instead of widget, spell-check won't flag wigget because it thinks that's a real word (since you added it earlier).

Of course, there are ways of deleting words added to a customized dictionary, but it's a tedious process. Instead, use the feature that allows you to ignore the word in that document. That way the word won't be flagged while you're working on the document, but doing so won't have any impact on other documents.

The bottom line is that spell-check can be helpful for flagging some spelling errors and typos, so you should always have it on. But, it's not a substitute for careful proofreading.

Bookmark Merriam-Webster.com

As a bad speller, I wish I had a dollar for every time a teacher said to me: when in doubt, look it up! Of course, if you don't know how to spell a word, trying to look it up in a traditional dictionary can be frustrating. Fortunately, on-line dictionaries like Merriam-Webster.com (M-W) make looking words up unbelievably easy, even if you're not sure how to spell them.

On M-W (which is free, by the way—and which also is available as an app) you just type in the word as you think it might be spelled. If what you type is not a word, up pops a list of words you might have meant. Ninety-nine times out of 100 the word I mean is listed, so I just note the spelling and go back to what I'm writing. But, if you're not sure which of the words on the list is correct, just click on the words to read the definitions. Couldn't be easier, so there's really no excuse for not finding the correct spelling. (Yes, the default spelling on M-W is American, but entries indicate if there's a British variation of the spelling.)

M-W also features audio pronunciation of words. Though I never confuse chose and choose or lose and loose when I speak, I sometimes mix them up when writing. By listening to the M-W pronunciation of the words I know immediately which to write.

Choose another word

If you aren't sure which of two spellings is correct, you can often avoid making a mistake by simply figuring out another way of saying the same thing. Sometimes it's just a matter of substituting a single word. For example, if you're not sure whether to write: Take the *waist/waste* to the dump, substitute the word *trash*.

In other cases you can get around the problem by re-phrasing the sentence. For example, if you're confused about affect/effect in this sentence: "The market crash had a negative affect/effect on peoples' confidence", you can avoid the problem by writing: "The market crash shook peoples' confidence."

Find good proofreaders

Even if you use the techniques I mention here, chances are you won't be able to catch all your spelling errors or typos—most people can't. (Part of it has to do with the fact that when re-reading your own writing, your mind moves ahead knowing what you intended to say and so you don't actually read each word.) So, perhaps the most important advice is to find a good speller who's also a careful reader and you ask them to proofread your writing. Of course, to do this you've got to be sure to leave sufficient time for them to proof your document.

*Owner of Good with Words

Ingrid welcomes your feedback, questions, and suggestions for topics you'd be interested in reading about. Drop Ingrid a line at: ingrid@goodwithwords.com, or call 416-259-3399.

Book Review

The Advisor's Guide to Business Succession Planning, 4th Edition

Malcolm T. Scarratt & James W. Kraft
CCH

Reviewed by Don Byng, Registered Student

The Advisor's Guide to Business Succession Planning is a plain English book that integrates the "how" with the human dimension and the "why" around valuing a business and transitioning the ownership. It discusses the after-tax financial impact of various strategies on the business, the vendor, and the vendor's family and presents the psychological impact for the vendor and family throughout.

This book conversationally brings to life a good part of the Taxation section of the Law and Taxation in Valuation course. The reader can imagine participating with the authors in client meetings as they consider the various options.

The book starts by describing the pros and cons of various sources of purchasers — other shareholders, employees, competitors, outsiders, and family members. It then outlines other considerations depending on whether the vendor is pre-planning for retirement, disability, or premature death.

In addition to a chapter on assessing the vendor's personal priorities, the book also discusses family-owned businesses, the small business gains exemption, shareholder agreements, estate freezing, and consulting with stakeholders.

Through a Q&A chapter, the reader can almost visualize being in a workshop where business owners ask questions like: "What if my children don't have the skills to run the business?" or "Is there any way I can retain ownership without having to run the business?"