

THE FINANCIAL EDGE

September 2014



Being the Student

Personal comments by Mary

A cool fall breeze is coming in and the kids are going back to school, it's time to get back to business. One key element of business for me is education. I do not attend the traditional classroom anymore but I am still a student. I lean towards books, magazines, mastermind groups and everyday life. Education is also mandatory. To maintain my certified public accountant license I need to have at least 20 hours of continuing education each year. With tax laws constantly changing there is plenty to learn.

To be able to learn I find it is necessary to have three elements present; an open mind, the confidence that you can learn and the desire to learn.

Right after my twins were born, I was so tired, and overwhelmed that I struggled to learn how to sterilize baby bottles. I just could not learn one more thing. I was on automatic pilot. Later when I could no longer avoid it, I took the risk and just did it. I was so afraid of doing it wrong, that I just did not try.

Occasionally I run across business owners who are absolutely convinced that they cannot comprehend accounting and tax information. Their frustration level does not allow the mind to work.

Another roadblock to learning I encounter is the person who already knows it. They close the mind. Even being in accounting for 30 years, there is always something new to learn.

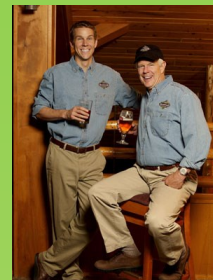
To gain maximum benefit of what you learned, it is necessary to apply it. To use that attained knowledge to innovate, to adapt, and to improve your current situation or maybe just yourself.

Personally I love to learn and the challenge. When the student is ready the teacher will appear. Happy learning....Mary

Mary Guldán-Lindstrom

"Improving the lives of small business owners" **FOCUS|CPA** Inc

What Our Clients Are Saying...



Mary gives a dimension of trust, professionalism, integrity, knowledge, and throw that with her accessibility and you have the key

issues. You don't want to get yourself in trouble and you want to have a plan for the future. She has the ability to put it all together with the integral pieces that may come at any moment.

*Pat Quinn, Co-founder of
Mackinaws Grill and Spirits*

***Your referrals are treated with utmost
care and are greatly appreciated!***



The Book Review

Title: Double Double

Author: Cameron Herold

Topic: Sales

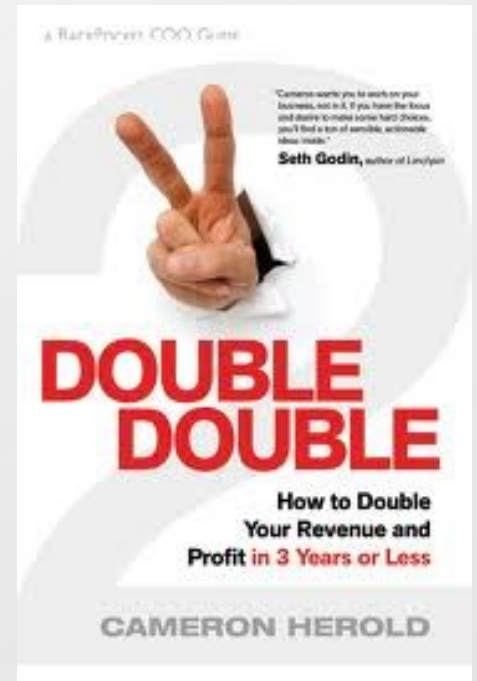
Easy to Read: \$\$\$\$\$ (5 out of 5 dollars)

Applicable to small business: \$\$\$\$\$ (5 out of 5 dollars)

Summary: Cameron shares his story and business philosophies on how to create explosive successful business growth. He uses his unique talent to apply reverse engineering to create the desired results. The key is knowing the desired result, through your painted picture. If you can describe it, see it, feel it – you can create it. He shows you the way to do it.

My Recommendation: If you want your business to grow phenomenally read it! Once you have written what you desire, the author provides techniques to focus on achieving the results. Great reference business book! I took my time to absorb the information.

Pages: 212 | Published: 2011



IRS Phone Scam—BEWARE

The Internal Revenue Service (IRS) has received 90,000 complaints and has identified 1,100 victims who have lost an estimated \$5 million from these scams.

Taxpayer's first contact with the IRS is through official correspondence sent through the mail. The IRS never asks for credit card, debit card or prepaid card information over the telephone. They never insist that taxpayers use a specific payment method or immediately pay tax obligations. They will not take enforcement action immediately following a phone conversation.



Potential phone scam victims may be told that they owe money that must be paid immediately to the IRS or they are entitled to big refunds. Scammers use fake names and IRS badge numbers. They may recite the last four digits of your Social Security number and can spoof the IRS toll-free number on caller ID to make it appear that it's the IRS calling. They can also send bogus IRS emails to support their bogus calls.

If you get a phone call from someone claiming to be from the IRS, here's what you should do:

- If you know you owe taxes or you think you might owe taxes, call the IRS at 1.800.829.1040. The IRS employees at that line can help you with a payment issue, if there really is such an issue.
- If you know you do not owe taxes or have no reason to think that you owe any taxes, then call and report the incident at 1.800.366.4484.

If you do get a tax notice and we prepare your tax return, send a copy of the notice to our office as soon as possible. As part of preparing your return, we review it free of charge, to determine the validity and how to resolve it.

By Mary Guldán-Lindström

ADHD—Deal with It!

By Mary Guldán-Lindstrom, CPA

In 1995 my world fell apart. My twin boys, then 5 years old, were diagnosed with Attention Deficit Hyperactivity Disorder - known as ADHD. The information available at that time encouraged me to accept the fact that they were destined to failure. I decided to fight back.

ADHD was first mentioned in 1902. British pediatrician Sir George Still described “an abnormal defect of moral control in children.” He found that some “mentally retarded” children could not control their behavior the way a typical child would. However, they were still intelligent. The American Psychiatric Association (APA) formally recognized ADHD as a mental disorder in the late 1960s. Today 5 to 10% of children are diagnosed. It is estimated, that 50% grow out of it as adults.

Personally I consider it behavioral traits. At times we all have difficulty sitting still, listening, can become impulsive, preoccupied, hyper focused or just need to tap (text) on our phone. I find it easier to deal with ADHD if I look at them as behavioral traits. I prefer to look at those unique traits as strengths, rather than weaknesses.

Despite being twins, both my boys had a unique set of traits. My first job was to create an environment in which they could succeed. School had limited choices. As adults I encouraged them to find a job and job environment that allows for physical activity, provides an area with few distractions, and maybe an assistant to help with the details. We all have developed our own coping

mechanisms as we grew up. My goal was to provide them tools to succeed, not excuse their behavior.

Here are a few practical tips I learned along the way...

Focus on what you want them to achieve. Absolutely never, tell them what you don't want. Once an idea comes to mind, the impulsivity makes it challenging to determine if it is a good or bad action. Typically they have a strong drive, focus it in a positive direction.

Keep it simple - one step at a time, with a defined deadline and frequent reporting. Use bullet points. My boys have a difficult time reading, so bullet points allow them to skim the materials. Be visual, pictures can translate a message faster and clearer than words.

Go beyond words. Communicate using touch, sight and sound. If you cannot get their attention - lay your hand on their shoulder and state their name to get their attention. Use color - red for emergency, green for sales, etc. Organizing activities or paperwork by colored folders, colored paper, and inks, can focus the attention faster than words. Ring tones can sort messages or callers.

Studies have shown that many adults with ADHD wind up becoming entrepreneurs. They have a knack of handling multiple activities. My boys live in the moment and bounce back from any setback very quickly.

Living and working with ADHD or those who have it can be challenging. I recommend that you apply the three coping mechanisms - focus on their strengths, keep it simple, and use the sense of touch, sight and sound - to achieve great things.

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NEW CLIENTS**

At FOCUS CPA we are accepting new clients. We have very passionate, competent and caring staff that have over 30 years of experience, each, working with small business owners. Contact Jodi at 351-4842 or Jodi@focus-cpa.com to set up a free initial appointment to see how we can improve your situation.



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Back to Business

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Did You Know...

According to Forbes— Packers Have the Best Fans in the NFL

We start our fans at birth – just go shopping and notice all the Packer clothing made for newborns, even little tiny cheerleading outfits for little girls. In grade school my kids dressed in Green Bay Packer clothing to earn pizza for lunch. At one time they revolted by wearing Dallas Cowboys jerseys. The Packers have sold out attendance for practice games and bleachers just to watch practice. On Friday before a Packer game the city employees, line up on Walnut Street in downtown Green Bay for a pep rally. Who can top that?

Forbes ranked the top-10 National Football League fan using five different criteria: hometown reach, television audience rank, stadium attendance, social media rank and merchandise rank. Did you know that Green Bay Packers has more Twitter followers (703,000) than there are people in the actual city of Green Bay (just over 300,000)?



Forbes just confirmed what we already knew! Go Pack Go!

Sourced from <http://www.forbes.com>