

THE FINANCIAL EDGE

November 2014



Through the Eyes of a Child

Personal comments by Mary

Drop to your knees and look around. What do you see? You cannot see out the windows, they are too far up. You cannot see what is on the counter tops and you are almost eye to eye with the dog. In addition big people are always talking over your head.

Recently Steve and I had the pleasure of having our two year old grandson stay for part of the weekend. It had been over 20 years since we spent this much time with a child under two. To prepare we stopped at the toy store and picked up age appropriate toys. They were a hit. We did have a slight language barrier; however guesswork and sign language overcame that.

Every so often I appreciate getting my world shaken up, by taking a step into someone else's. It helps me develop a better understanding of others and expands options when searching for solutions.

Recently a technology company I work with started taking checks for customer payments. The business had only accepted PayPal or credit card. Once the checks were accepted issues started. The bank realized it was a personal checking account being used for business and refused to accept the payments. It took a week to deposit the checks into the new account and now the bank holds deposits over \$5000 for 5 days. They also learned the reality of snail mail - it takes 5 days for a check from California to get to Wisconsin. All these issues detained cash flow and added another challenge to the business. I now have a better understanding of why they like the immediate payment of PayPal and credit cards – despite the fees.

We take many things for granted. We see many things without actually seeing them.

I challenge you to walk into the front door of your business or to call your office and pretend you are a new client. How are you greeted? Does the lobby or store front cater to your customer's needs, not yours? Does your website appeal to your customers or clients?

As for the two year old, it was precious to see him watching the movie with sunglasses on and clutching his toys closely to his chest. I still don't understand the sunglasses.

New Website!

With the help of Vision Tech Team, we redesigned our website to reflect our values and keep up with the changing times. We focused on the items that make FOCUS CPA Inc. unique. The three key elements that make us different are we..

- ♦ Listen and learn about you and your business
- ♦ Make sense of the numbers and find innovative solutions to get results
- ♦ Apply focus to clarify your visions and use your strengths

Check it out! On the website there is a free online business financial health quiz and a free report on the **"5 steps to Selecting the Right Accountant for Your Business"**. These items can also be mailed to you by calling our office.

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



The Book Review

Title: Mastering the Rockefeller Habits

Author: Verne Harnish

Topic: Business Fundamentals

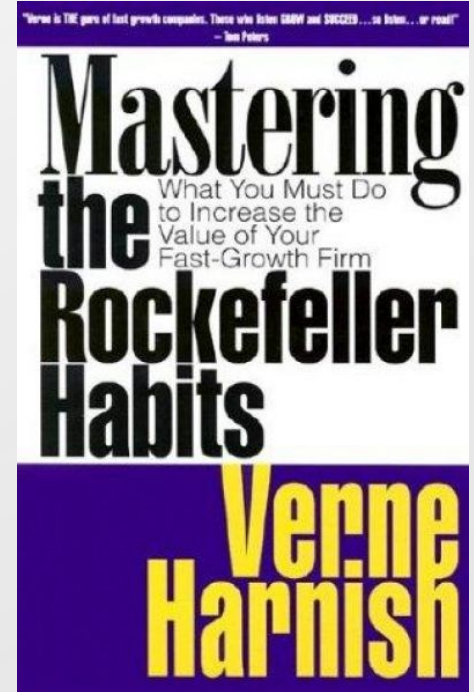
Easy to Read: \$\$\$\$\$ (5 out of 5 dollars)

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

Summary: This is a book full of business fundamentals that will increase the value of a growing company. It contains 10 chapters of 'how to' knowledge that fully utilizes the financial, sales and operational perspectives of a business to build value. Based on the second stage of John D. Rockefeller's growth in the oil industry.

My Recommendation: This book deserves to be read and reread as your business grows. The author knows his stuff. He brings the business tools, such as quarterly goal setting and meeting agendas, used in the "traction" process to higher engaging level.

Pages: 127 | Published: 2002



The AFFORDABLE CARE ACT and How It Affects You

The Patient protection and the affordable care act will affect you this year. On your next tax return, you will need to tell the government about your health insurance situation. **Your answers to these questions are critical.** Those without health insurance must now pay a penalty and it will be up to the tax preparer to determine the exact amount of the penalty incurred. Those who carry health insurance but obtained it through an exchange may have been awarded a premium tax credit. Your tax preparer will be responsible for reconciling the premium tax credit amount awarded with the amount to which the client is entitled.

Be prepared to answer the following questions:

- Did you have health insurance in 2014?
- Did you have it for all 12 months? If not, how many months did you?
- Did you obtain the insurance through the exchange?
- Did you receive a premium tax credit?

We will make the process as easy as possible – however be prepared.

By Mary Guldán-Lindström



Bringing a Set of Goals to Life

By Mary Guldán-Lindstrom, CPA

Ready, set, go! New goals - new theme.

Each quarter I create a new set of business goals. This time I added a new dimension, a theme. The theme brings an element of fun and makes the goals memorable. Together they create a more powerful message to encourage action and bring them closer to overall vision.

My current goals are to document our basic business processes. Those processes are the building blocks that create the heart and soul of FOCUS CPA. Therefore, my theme is "building our foundation". I have nine blocks stacked in my office. Each block represents one process that I need to document. I place the block that I am working on that week, onto the corner of desk as a visual reminder.

It is too easy to be doing the day-to-day stuff. Thus the block on my desk is a visual reminder.

I choose this theme to allow me to expand the business. My immediate goal is to hire another accountant, one that shares my passion working with small business owners. Building the foundation will create an environment for them to success. It will also help me save time and achieve consistent results by doing each process the same way each time.



My first challenge is to flowchart the current process. A one page flowchart provides a great tool to improve efficiency and effectiveness. I review the client contact points and see how we can create a "wow" experience for them. I use it to identify tools, checklists, databases, software and any other resource necessary to produce the desired consistent results.

I broke the business down into 3 areas and focused on specific objections for each area:

Operations – provide consistent quality results, improve the client experience, add value to the client, transfer knowledge and improve efficiencies

Administration – keep cash flowing, eliminate billing issues, help staff succeed, establish internal communication to gain results and address security, privacy and backup concerns

Sales & Marketing - attract our ideal prospect, live our values, set client expectations and close the sale

To help keep our internal processes going as planned I am also identifying milestones involved. A milestone is one step in the process, such as when a prospect becomes a lead and when a lead becomes a client. By labeling the milestones we can measure the process. For example, one milestone for us is clarifying that a prospect is a small business owner that falls within our parameters, whereas a lead is someone who has contacted us for a free discovery appointment. We can now measure the number of leads we are working with.

So far the theme, has been working great! I find that I take 5 minutes here and there and complete one more action item. Progress is being made with enthusiasm and awareness.

**ATTENTION!
NOW ACCEPTING
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.

November 2014

INSIDE THIS ISSUE



The AFFORDABLE CARE ACT and How It Affects You

The Patient protection and the affordable care act will affect you this year. On your next tax return, you will...



Finding the Right Tool! Financial Tool...

Ready, set, go! New goals - new theme. Each quarter I create a new set of business goals. This time I added a new...



Book Review: Mastering the Rockefeller Habits

This is a book full of business fundamentals that will increase the value of a growing company. It contains 10...



Through the Eyes of a Child

Drop to your knees and look around. What do you see? You cannot see out the windows, they are too far up...

FOCUS | **CPA** Inc

117A Packerland Drive
Green Bay, WI 54303
Phone: (920) 351-4842
www.FOCUS-CPA.com

This newsletter is intended for entertainment purposes only. Credit is given to the authors of various articles that are reprinted when the original author is known. Any omission of credit to an author is purely unintentional and should not be construed as plagiarism or literary theft. Copyright 2014 Focus CPA Inc.

Did You Know...

Humorous Quotes

A celebrity is a person who works hard all his life to become well known, then wears dark glasses to avoid being recognized.

~ Fred Allen

A compromise is an agreement whereby both parties get what neither of them wanted.

~ Author Unknown

A conclusion is the place where you got tired of thinking.

~Attributed to Arthur McBride Bloch

I have six locks on my door all in a row. When I go out, I lock every other one. I figure no matter how long somebody stands there picking the locks, they are always locking three.

~Elayne Boosler

An expert is a man who tells you a simple thing in a confused way in such a fashion as to make you think the confusion is your own fault.

~William Castle

"Taking care of small business owners" **FOCUS** | **CPA** Inc