

THE FINANCIAL EDGE

January 2019



READY FOR ACTION

Personal comments by Mary

I'm starting this year out well rested. I can't believe it, but I am tired of vacation! Never in my life did I think I would feel that. Don't get me wrong I really enjoyed Kauai in late November and it was really nice spending Christmas with my kids in Texas. However, I am ready to get back to my comfort zone - work! I am recharged and ready for the next few months.

I suspect this tax season will be a rough one. We will find out soon enough. The new tax law introduced a lot of changes - some simple and some very complicated. The government is on a partial shutdown. They estimate that only 12.5% of their 80,000 employees are not affected by the shutdown. In addition, the IRS

has not been fully funded the last few years. We will be working with limited resources. We have been gearing up for this special time.

Learning as much as we can with the new tax law. I am expecting the new law will provide

opportunities to reduce tax bills.

I love a good accounting or tax challenge! I expect a wild ride in the next few months. Every tax season is a little different. I look forward to doing our best for those we serve.

Happy Taxes,
Mary Guldán-Lindström



"Always bear in mind that your own resolution to succeed is more important than any other."

Abraham Lincoln



"I am a real estate broker of 21 years - I have had my share of CPAs during this time NONE of which even come close to Mary! The entire team at Focus CPA does an incredible job of keeping me on track. Excellent service. Highly recommend."

Malinda Trimberger,
Real Estate Broker-Owner

YOUR REFERRALS ARE APPRECIATED AND WILL BE TREATED WITH UTMOST CARE!



THE BOOK REVIEW

TITLE: This Is Marketing

AUTHOR: Seth Godin

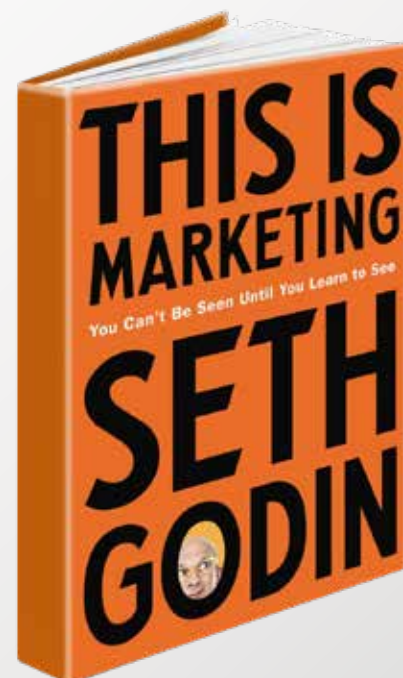
TOPIC: Marketing

EASY TO READ: \$\$\$\$\$ (5 out of 5 dollars)

APPLICABLE TO SMALL BUSINESS: \$\$\$\$\$\$ (6 out of 5 dollars)

Summary: Seth shares his marketing wisdom. He starts at the beginning with identifying your audience, the problem you can solve, how to be heard and finishes with what you want to change. He asks clarifying questions to improve your marketing results.

My recommendation: I respect the ideas the author, Seth Godin. He walks you through marketing from beginning to end, focusing on the enriching value that marketing can bring to others. Not strictly a how to book, but a “how come” as well. Superb marketing reference guide. Well worth a second read.



Pages: 252 | Published: 2018

TEN WAYS TO CREATE A SIMPLER, HAPPIER AND RICHER LIFE

By Mary Guldán-Lindstrom CPA

Happy New Year! Take control of your life. Here are 10 things you can do to create a simpler, happier and richer life.

- 1 PROTECT YOUR HEALTH** – It is easy to achieve success with it. Make good health practices a major part of your plans – and not a weak afterthought.
- 2 RECHARGE!** Be sure to get sleep. Eat when hungry. Break negative thoughts by listening to an audio book, podcast or music. Stop working for a full 24-hour period. Soak in nature - hug a tree.
- 3 GET TO KNOW YOURSELF** – Discover your strengths. Clarify your values. Uncover the limiting beliefs you have of yourself. Keep a Journal. What do you fear? What kind of legacy do you want to leave behind? What are you proud of? What failure have you turned into your greatest lesson?
- 4 WATCH FOR VAMPIRES** – We are surrounded by people and things that will take your time, energy and emotions - if you let them. Protect yourself. Turn off e-mail. Turn off phone.
- 5 MANAGE YOUR FINANCES** – Spend less than you make. Pay as you go. Stay out of tax trouble. Never invest in anything that you do not fully understand how you can make or lose money in - and you are willing to accept the possibility of that loss.
- 6 LEARN & GROW** – Learning new things is stimulating and satisfying. Be curious! Read books, watch TED talks, listen to podcasts, attend conferences and meet with more successful and happy people. Get out of your comfort zone. Be more!
- 7 SPEND TIME WITH LOVED ONES** – Time is limited and goes by quickly. Children grow up. People can grow apart. Make every moment special. Give love the way they want to feel loved. Maximize your time with them and build memories and experiences you both will cherish.
- 8 BE INTENTIONAL** – Make good choices for you. Spend time with who you choose, doing what you choose to do. Focus on your unique strengths.
- 9 REDUCE CLUTTER** – Get rid of things you don't use, things that are broken, items that invoke guilt. Take back the lost time and energy to maintain your clutter.
- 10 BE GRATEFUL** – Be mindful that every day is a Blessing. Focus on the good in your life. Things are not good nor bad, it's what you think they are. Create a mindset of abundance.



4 CRITICAL NEW YEAR'S BUSINESS RESOLUTIONS

By Mary Guldán-Lindstrom CPA

As you are gathering last year's financial information for taxes - it is a great time to review the results and make resolutions for the upcoming year. It doesn't matter if you are focused on growth, profitability, or reorganizing the following checklist will provide options to consider.

I PROMISE TO VALUE MY CUSTOMERS MORE.

- ✓ List the top 10 customers in sales and in gross margin. Upgrade that list. Is your company dependent on one customer or one industry? Are you missing an opportunity or industry? Where are their futures going? Are you going with them?
- ✓ Identify the three reasons they buy from you and focus on that.
- ✓ Describe your current ideal customer and find 5 more. Focus on getting the best.

I PROMISE TO COACH AND MENTOR MY STAFF TO BECOME MORE PRODUCTIVE.

- ✓ Review your staff year-end wages. Does the value match the amount paid?
- ✓ Measure sales dollars per employee and develop a plan to increase it by 10%.
- ✓ Evaluate the staff's morale. Happy employees deliver better results. How can you improve the situation?

I PROMISE TO WORK SMARTER NOT HARDER.

- ✓ Evaluate the technology in your business. Use it to improve your service or customer experience.
- ✓ Review the training budget. What knowledge does the company need to invest in to stay competitive?
- ✓ We are moving to a culture of immediate gratification. How can you deliver results faster?

I RESOLVE TO INCREASE WORKING CASH.

- ✓ Plan your cash needs. Start with last year's results. Break it down by month. Draft a cash flow statement and note when the cash needs occur. How can you improve the results?
- ✓ Speed up collections. Review customer sales terms and your process. Are you invoicing at the time of greatest value? Can you train your customers to pay on time? Clearly state your due date. Consider giving a discount or a free item for payment up front.
- ✓ Calculate the percent of gross sales that goes to the bottom line and create a plan to increase it by 10%. To improve it - sell more, increase prices or decrease costs. Find the easiest way for you.
- ✓ Measure how many times the inventory sold this year and plan to increase it by 10%.
- ✓ Calculate how much gross margin each item or service contributed to the business. Eliminate the lower items or raise prices.

Best wishes to a great year!

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To Learn more contact Mary

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-- or --

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DID YOU KNOW... INTERESTING FACTS ABOUT JANUARY

The name, given to the month of 'January', is derived from the ancient Roman name 'Janus' who presided over the gate to the new year. He was revered as the 'God of Gateways', 'of Doorways' and 'of the Journey.' Janus protected the 'Gate of Heaven', known by many as the start of a new year which brings opportunities. We cast out the old and welcome in the new. It is the time when many reflect on events of the previous year and often resolve to redress or improve some aspect of daily life or personal philosophy.

From MysticalWWW on Popculturemadness.com

DID YOU KNOW THAT JANUARY IS...

Baking Month, Bath Safety Month, Blood Donor Month, Braille Literacy Month, Codependency Awareness Month, Fat Free Living Month, National Hobby Month, Hot Tea Month, Mentoring Month, Oatmeal Month, Slavery and Human Trafficking Prevention Month, Slow Cooking Month, Soup Month, Stalking Awareness Month, Thank You Month, Weight Loss Awareness Month.

Also from popculturemadness.com

Make it a great month!

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