

THE FINANCIAL EDGE

April 2019



SPRING IS CLOSE!

Personal comments by Mary

Every spring I get a beautiful surprise! In early March, I discover fresh sprouts on the garden rhizomes and bulbs sitting in my basement. I dug them out last fall before the frost hit. I am always in a rush so they end up dumped in baskets, boxes and paper bags. I store them in the unfinished part of my basement. They have little exposure to light, no water and little dirt. Despite the odds, I find it amazing that they sprout every spring.

Once they sprout and I have time, I plant them in pots with new potting soil and give them a drink of water. Last year I added a little greenhouse. I move the pots from the basement to my spare bedroom. Some in the greenhouse. I water them once a week

and let them soak up the sunshine. Once the frost is gone, I will move them outdoors. Eventually the begonias, calla lilies and canna lilies bloom, providing a riot of deep reds and yellows in my backyard oasis until next fall.

These little sprouts provide proof that spring will come. They prove that little steps taken can bring great rewards in time. These tiny sprouts also come at a time when my workload is overwhelming. It reminds me that April 15 will come and tax time for this year will be done. Like our weather, life has its season.

happy spring!

Mary Guldán-Lindstrom



"Mary helps our business by giving direction! And by watching over the financial side of the business with good advice and feedback. She continues questioning things that are not working so well. Many times, she has made us take a long hard look at things that we may otherwise just pass over."

Debbie Lake,
VP Lake Companies, Inc.

"To plant a garden in spring is to believe in tomorrow."

Audrey Hepburn

"Spring is nature's way of saying 'let's party!'"

Robin Williams

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

THE BOOK REVIEW

TITLE: Daring Greatly

AUTHOR: Brene' Brown, PhD, LMSW

TOPIC: Personal Development

EASY TO READ: \$\$\$\$ (4 out of 5 dollars)

APPLICABLE TO SMALL BUSINESS: \$\$\$ (3 out of 5 dollars)

Summary: Brown is a researcher who provides a guide to find the rewards of being vulnerable. She addresses the world of scarcity and never being enough. This affects personal relationships, parenting and at work. She provides a powerful vision and evidence that we can be more.

My recommendation: The book led me on a wild emotional ride. It dug up issues from my past. She unveils the emotions of shame, guilt, embarrassment and humiliation. Provides ways to become resilient. She paves a path to develop the courage to dare greatly enough to be you or to create the business of your dreams. This book mainly focuses on women.



Pages: 249 | Published: 2012



DON'T DRINK AND... DRUNK SHOP

It is wise to not put car keys in the hands of someone who had had one too many. It is also wise to keep them as far away from the computer or phone apps as possible.

Online shopping and alcohol is a dangerous combination. In 2018, Americans spent \$39.4 billion while drunk. Finder.com and Pureprofile surveyed 2,100 adults in February. They discovered that Americans (or at least the ones polled) tend to shop after consuming alcohol.

HERE'S HOW THEIR FINDINGS SHOOK OUT:

- Most of that money was spent on food; 52% said they spent their drunken dollars on takeout and snacks. However, it's not just a late night munchies.
- People owned up to buying shoes and clothing (43.22%) and cigarettes (30.26%) while under the influence.
- The most outrageous categories - 10% of people said they bought a car while drunk. Another 14% caught wanderlust and booked a vacation. One man who reportedly bought a pig, a peacock, and a giant salamander while drunk online shopping.
- The most extreme was the couple who got wasted and purchased the hotel they were honeymooning at in Sri Lanka.



IMPROVE YOUR CASH FLOW WITH REOCCURRING SALES

By Mary Guldan-Lindstrom CPA

Can you imagine waking up knowing that your business will cash flow that day? It is possible. Removing that stress will release your energy to do great things! Does it sound like a miracle to you? Maybe it doesn't happen in your industry. Take a close look around. Recurring sales abound! Many are subscriptions and membership programs such as Amazon's "subscribe and save" feature, Cellphone service, online storage, magazines and even meals.

There are many types of sales. Some are one time, some occur on a regular basis based on need. There are upsells like McDonalds asking if you want to add fries to that sandwich or the appliance store asking if you want to add the warranty. There is the low investment introductory offer. I like offering three levels of service - good, better and best. Think car wash here. There are loyalty programs that reward your customers when they buy multiple times. However, here's the key - having multiple sales streams strengthen the financial security of a business.

A profitable sale is a gift but **not** all sales are created equal. To build a business or to crank start the cash flow, month to month recurring sales is a quick start. Once generated, Month to month sales bring in a predicted cash flow every month. It doesn't require the business to find new customers every month.

TO FIND ONE THAT WORKS FOR YOU. HERE ARE 5 TYPES OF RECURRING REVENUE:

HARD CONTRACTS. A great example is your cell phone contract. When the iPhone launched in the United States, AT&T insisted that you buy a three-year contract. You pay for the phone along with the service for a set time. The stock value of AT&T mobile went up and down based on that contract revenue.

AUTOMATIC RENEWAL SUBSCRIPTIONS. These can go on forever, or at least until a customer tells it to stop. Commonly known as an "evergreen." Document storage subscriptions such as google, newspaper and online weight programs are good examples of evergreens.

SUNK MONEY SUBSCRIPTIONS OR CONSUMABLES. A customer makes a large initial purchase and then must purchase their accessories to utilize it. An example of this is purchasing an apple or a Mac, and then required to purchase their software to utilize it. Or purchasing a Keurig coffeemaker and then purchase the appropriate coffee k cups to enjoy it.

STRAIGHT-UP SUBSCRIPTIONS. These are subscriptions with a defined period, such as annual subscriptions for magazines or newsletters. They offer an optional renewal at the end of the contract.

SIMPLE CONSUMABLES. A business offers consumable goods such as beauty products, meal kits, grooming products, car washes or even coffee for a certain monthly fee. The customer becomes a loyal customer coming back for more. Most common is the "subscribe and save" feature on products.

We have a recurring service at FOCUS CPA. We offer a package of annual services for a fixed price agreement payable each month or quarter.

Establishing recurring revenue isn't only good for your business today - it ensures you'll get the maximum value when it comes time to sell.

Contact us for a sales strategy meeting to brainstorm how to implement a recurring sale in your business.

Special Offer

BUSINESS STRATEGY REVIEW

Do you want to **IMPROVE**
your financial results?
PUMP UP your cash flow?

Stop doing the same things over and over and getting the same disappointing results! We will interpret your story from your financial numbers and provide some clarity. We can help find your unique advantage to increase your sales and your satisfaction in your business.

Let's create an action plan to stop doing the things that are draining cash and focus on your strengths.

Call us now to set up an annual review! Let's improve your bottom line!

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DID YOU KNOW... SPRING CLEAN YOUR MIND

Start with a digital detox. If you're feeling overwhelmed by your overflowing inbox or pinging demands, spring clean your virtual life. Unplug to break the cycle of instant gratification you get from constantly checking your phone for new notifications. Turn off all electronic devices an hour before bedtime, no phones during dinner or having a screen-free Day.

Let go of people, obligations and beliefs that weigh you down. When you find yourself dreading another day, it's time to re-evaluate your choices. Determine who and what's draining your energy. You don't have to say yes to everything that is asked of you. Don't give your time to energy vampires. Let go of obligations that weigh you down to make room for invigorating activities. Make a stop doing list. However when

you can't change the world around you, change your attitude and the way in which you tackle your problems.

Take a mental diet. We consume more information than ever before. Examine your daily mental input: social media, radio, TV shows, what you read and the people you talk with. Does it inspire and motivate you? Notice how much time you unintentionally waste on surfing the Internet and TV channels when you'd like to read more books or enjoy nature.

Carve out a few moments every day for daydreaming, reflection or stillness. Be purposeful about what you feed your mind. Be intentional with your choices - decide whether you want to enjoy music on your run or listen to the birds.

Take charge of your mind.

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