

# THE FINANCIAL EDGE

April 2020



## SHAKEN NOT STIRRED

Personal comments by Mary

My life has definitely been shaken! Over the last few weeks, we have been avoiding a deadly virus, ordered to stay home, practicing social distancing and experiencing a total disruption of work. Then the government throws in some drastic tax measures to keep the economy afloat.

I now have a life that has been thoroughly shaken, not stirred. I am waiting to see how it will all work out. I wonder if it will be as good as James Bond's vodka martini.

Thankfully nature has disregarded all this hoopla and spring has shown up. I am a gardener, who loves perennials. As planned, my yard is being invaded by spring flowers of crocus, daffodils and tulips, just like they always do this time of year. In addition, the robins have returned and the temperature is starting to rise. Spring brings me a sense of

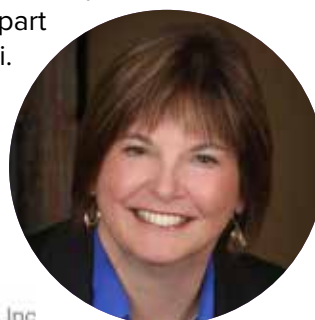
renewal. It is keeping my life in balance.

In times where life is shaken up, I find a sense of camaraderie that sprouts up. Yes, it can get tense as pressure builds, tempers start to flair, frustration for the overload of information and new challenges being tossed in.

As I struggled to find my balance through this turmoil, I leaned on kindness. My objective each day is to be as helpful as I can. I also work on being patient with the people I live with, work with and provide service to. Kindness is good for my soul. Parts of me are very grateful that my life has been shaken up.

The other part wants a martini.

Mary  
Guldan-  
Lindstrom



"I see Mary as my rent-a-CFO. My business does not need a full time CFO, but it does need the watchful eyes of one. In addition, Mary is the perfect sounding board for any endeavor I choose to pursue. Her guidance has always been practical and to the point. We have enjoyed great success as a result."

Greg Lake,  
President Lake Companies, Inc

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## THE BOOK REVIEW

**TITLE:** The Personal CFO

**AUTHOR:** Kyle Walters

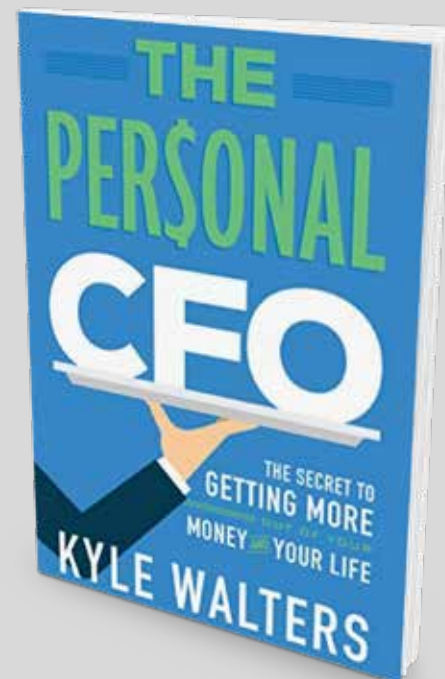
**TOPIC:** Finances

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

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

**Summary:** Walters describes a new type of advisor, The Personal CFO. One that assists high achievers by freeing up their time to fully experience life. The Personal CFO becomes an advocate, catalyst and integrator by using their knowledge, wisdom and information to provide options that support others and create wealth.

**My recommendation:** Our current culture promotes a do-it-yourself way. We get so much information to sift through with so many options. The Personal CFO helps move the high achiever closer to their goals. This book caught my eye, since I have started moving in this direction with key clients.



Pages: 142 | Published: 2018

## TOOLS TO UPLIFT YOUR MOOD

By Mary Guldán-Lindstrom CPA



Today as life is spinning out of control, I am pulling out the tools I learned as I fought depression so many years ago. They have been very effective for me to stay positive and productive. The change lies in your thought patterns. Our patterns, in what we do and think, determine how happy we are. It's not what happens - it's what you think about it.

**GREAT SELF-CARE.** Eat when you are hungry, sleep when you are tired and exercise your physical body. Happiness is harder to experience when your basic needs aren't met.

**REPLACE YOUR NEGATIVE TALK.** Personally, I find this easier said than done. Start by listening to what you are telling yourself. When you hear a negative thought, stop and clear your mind. Next replace the negative thought with a positive one.

**APPRECIATE THE SMALL THINGS.** Stop and search this moment for the beauty. A sunset, the feel of the breeze across your skin, a smile, sensations that hit your tongue, the smell of rain, a kind word, etc. If life has hit you hard,

Happiness is not within your grasp because it is, quite literally, within you.

look at life through the eyes of a child. Often the things that matter most are the small ones.

**REMOVE NEGATIVE INFLUENCES.** Stop watching news. Unfriend negative people. Walk away from gossip.

**SURROUND YOURSELF WITH POSITIVE INFLUENCES.** This could be a positive minded person, an uplifting podcast or the storyline in a good book.

**CELEBRATE YOUR SUCCESSES, BIG AND SMALL.** At the end of the day make a list of your successes. It may be that you got out of bed, you took a shower or you hugged your child. Feel the bliss of what you accomplished.



## RECOVERING FROM TOUGH FINANCIAL TIMES

By Mary Guldan-Lindstrom CPA

Being a small business owner is a constant challenge. We always have too much or too little of something - money, time, staff, customers, space, product, etc. The recent pandemic has businesses experiencing extremes – full or partial shutdown of physical operations, customers staying at home, events being cancelled and staff staying at home to take care of children. As a result, sales have decreased or vanished while expenses are still there. Our government has attempted to step in and offer options to help us get through this.

That still leaves us with the question - how do we create a new sense of financial security?

**START WITH YOUR ATTITUDE** - develop a sense of confidence that we are capable of overcoming whatever challenges we are given. Keep an open mind and look for options.

**BE YOUR BEST SELF - GO BACK TO BASICS.** Eat right, exercise, sleep and meditate so you can fully utilize your creative self and take action.

Now that you are in the “right place” the objective is to get the business financially sound. Each business runs on cash. Financial survival relies on having more cash coming in than going out.

**ASSESS WHERE YOU ARE AT.** Focus on today. Identify the cash coming in and the cash going out.

- **What cash do you have?** Take into account bank loans, savings, accounts receivable, personal resources and projected sales.
- **Review your monthly expenses.**
- **List your resources.** Consider inventory, staff time, specialized knowledge, etc.

**DEFINE WHERE YOU WANT TO BE.** First determine your breakeven options. Then go another step forward and shoot for desired net income.

**BRAINSTORM.** Get everyone involved.

- **How can you increase sales?** Normally there are 3 ways – (1) Sell more to your current customers, (2) increase your prices or (3) sell to new customers. The easiest and fastest is to focus on your current ideal customers. They value what you provide. How can you provide them more value? Next focus on the type of sale that will provide the greatest amount to cover overhead and utilize resources that you have.
- **How to increase cash flow?** Can you offer key customers an upfront discount to pay in advance? Change your terms with other customers? Do you have any unused resources such as extra space to rent out, equipment not being used, etc. Keep an open mind on this one. Staff that could be utilized in a different manner.
- **How can you decrease cash going out?** Go through last month’s bank account and see where the money was spent. Start with a zero budget and justify every expense that you will keep. For very short-term options work with your vendors to defer payment of expenses that are needed.

**SET GOALS FOR THE NEXT 90 DAYS.** Develop clear company goals, aligned with department and staff goals. Fully utilize the time your team has to achieve great things. Think of a relay race - everyone working in sync, heading in the same direction, ready to hand off the baton.

Behind every dark cloud there is a silver lining. Find your silver lining.

DO YOU WANT TO IMPROVE YOUR FINANCIAL RESULTS?  
PUMP UP YOUR CASH FLOW?  
SCHEDULE A FINANCIAL STRATEGY BUSINESS REVIEW

Let us help find your unique advantage to increase your sales and your satisfaction in your business. We will match your story to the financial numbers and provide some clarity.

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 a **FINANCIAL STRATEGY REVIEW!**

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# April 2020 INSIDE THIS ISSUE

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“Life's too short to wake up with regrets. So love the people who treat you right, forgive the ones who don't and believe that everything happens for a reason. If you get a chance, take it. If it changes your life, let it. Nobody said it'd be easy, they just promised it would be worth it.”

**DR. SUESS**