

June 2020 INSIDE THIS ISSUE

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CREATING CLARITY IN A CONFUSING WORLD

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THE BOOK REVIEW: THE ADVANTAGE

Lencioni presents a guide to build a healthy organization. Pulling from his other books he presents simple straight forward approach for a...



BOUNCING

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NOW FOR A LITTLE HUMOR...

How does a lawyer sleep? First, he lies on one side, then he lies on the other.

There was a kidnapping at school yesterday. Don't worry, though - he woke up.

He wasn't originally going to get a brain transplant, but then he changed his mind.

Which country's capital has the fastest-growing population? - Ireland. It's Dublin every day.

A supercilious crook going downstairs? Oh, you mean, A condescending con, descending.

Jill broke her finger today, but on the other hand she was completely fine.

England doesn't have a kidney bank, but it does have a Liverpool.

I tried to sue the airline for losing my luggage. I lost my case.

I went to buy some camouflage trousers yesterday but couldn't find any.

I can't believe I got fired from the calendar factory. All I did was take a day off.

The man who survived pepper spray and mustard gas is now a seasoned veteran.

Will glass coffins be a success? Remains to be seen.

'I have a split personality' said Tom, being Frank.

THE FINANCIAL EDGE

June 2020



BOUNCING

Personal comments by Mary

Change has been a constant the last few months. Being forced to stay home, forced to wear a mask and forced to limit contact are not my choices. It only creates frustration and anger.

Looking a little closer, behind the anger is fear. Fear of the unknown, fear of not following the rules and fear of hurting someone. During this time, I have fought hard to keep an open mind and treat others with patience and kindness. However, impatience has been a constant feeling for me, this past month.

Tax season is busy enough and now throw in more uncertainty and new rules, my life is chaotic. My impatience comes from not getting the work done when I want it done. I strive for a two-week turnaround time for tax returns, this year it's more like 6 weeks. I have had to prioritize projects, shift things around and train new staff.

I have definitely grown these past few months. To live with myself I work to focus

on what we have accomplished and everything that I am grateful for. My life may not be in balance but is online with my purpose.

Moving forward, second quarter is coming to an end. I know can make time to focus on strategy, planning and goals. COVID 19 has changed the game. It is important for me to review our purpose – to improve the lives of small business owners. This provides direction in meeting my short-term goal of working thru this economic chaos and my long-term goal of building a solid business.

I can handle it! Raising my boys has taught me how to bounce. I greatly appreciate this lesson! Happy bouncing...

Mary
Guldan-
Lindstrom



“You guys Rock! Thanks for helping us get started with our new month end reporting system. You made it very easy for our staff to get going with it. Then when we lost our bookkeeper with no notice - you and your staff jumped right in and made sure we had what we needed to keep moving forward. Thanks for all your help.”

Rich Rothmund,
TA Motorsports Inc.

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

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Sign up on our website at
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THE BOOK REVIEW

TITLE: The Advantage

AUTHOR: Patrick Lencioni

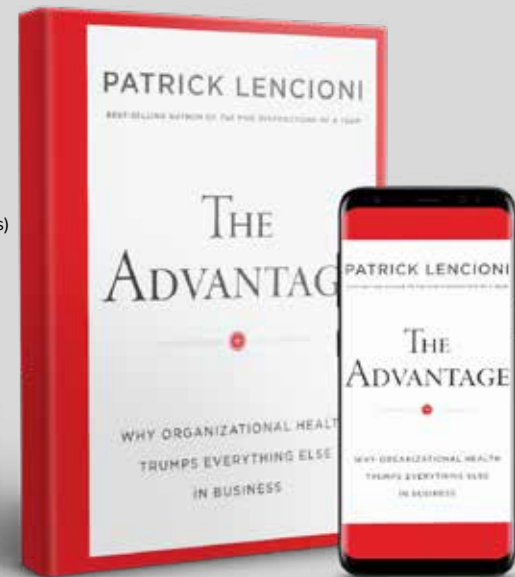
TOPIC: Organization / Success

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

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

Summary: Lencioni presents a guide to build a healthy organization. Pulling from his other books he presents simple straight forward approach for a leadership team to follow.

My recommendation: Well written. I reached for this book looking for guidance to recover from the last few months and to build an effective team. This book delivered!



Pages: 197 | Published: 2012



NEW TAX RETURN DEADLINE

Congress extended tax return due dates from April 15th to July 15th.

THIS AFFECTS THE FOLLOWING TAXES:

- Personal income tax returns are due July 15
- Payment of any 2019 income tax liability for Federal and WI are due July 15
- Payment of the 1st and 2nd 2020 income tax estimates, both Federal and Wisconsin are due July 15

We can file an extension to give you more time to file your personal income tax return until October 15th. The extension needs to be filed before July 15th.

NEW ADDITION TO OUR STAFF

Please welcome Lorraine Moody, our newest QuickBooks Advisor! She will become our "Information Guru". She brings with her 18 years of office experience that encompasses bookkeeping, medical claim processing, office systems, and a love of technology. We will be able to split up Jodi's workload and add new clients. She has a strong desire to use her skills to help our clients succeed!





CREATING CLARITY IN A CONFUSING WORLD

By Mary Guldán-Lindström CPA

The world we operate in has changed. Business owners are attempting to understand and follow the new rules to keep customers and staff safe and calm. Employees and employers are striving to financially stay afloat. As a business owner you can lead those around you on a path through this confusion. One option is to create clarity of your situation.

According to Patrick Lencioni, best-selling author of *The Five Dysfunctions of a Team*, here are six questions to help create clarity.

1 WHY DO WE EXIST? At one time most businesses existed just to make a profit. Now we are expecting something grand and inspirational. Focus CPA exists to help small business owners financially beat the odds and enjoy what they do. Looking a little deeper I created the company to have a great place to work. I wanted to avoid the long hours during tax season, avoid politics and live the lifestyle that I desire.

2 HOW DO WE BEHAVE? This question defines the values that we live by – personally and professionally. Our values define our behavior. By being clear on the values, it is easier to determine what behavior is tolerated and what behavior is rewarded. For me positive attitude, curious, competent and desire to empower others lead our staff being available to customers, talking their language, providing services of value, making tax, accounting and business implementation.

3 WHAT DO WE DO? You could be a typical business in your industry. However smaller businesses focus on a niche, to create more value. At Focus CPA we could be a typical accounting and tax firm. However, to meet my reason for existing we focus our services on the types of business that I like to work with. Thus, we provide proactive tax, accounting and general business services, education, and advice to owner managed business in a way they can understand and utilize the information.

4 HOW WILL WE SUCCEED? This question determines your plan for success. Identifying 3 key definitions will improve the daily decisions and make you and your organization unique. For us having our clients financially succeed, along with our financial success so we can continue to grow and have fun in a healthy work environment.

5 WHAT IS MOST IMPORTANT RIGHT NOW? The coyote that chases two rabbits catches none. Determine what is important at this point in time. If COVID 19 has reduced sales, customers and staff focus on what is needed to improve your situation, along with staying in line with your overall strategy. For us my focus is becoming more efficient to deliver services timely, take steps to strengthening our customers relationships and build an effective team.

6 WHO MUST DO WHAT? Divide and conquer. Be clear with yourself and your team as to what is expected from each person. Share expected behaviors, key productivity indicators and set individual goals.

Knowing these answers for your business takes the turmoil out of making daily decisions and increases your chances for success.

DO YOU WANT TO IMPROVE
YOUR FINANCIAL RESULTS?
SCHEDULE A
FINANCIAL STRATEGY
BUSINESS REVIEW

We can assess where you're at and discuss options to get where you want to be. 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!**

920-351-4842