

# THE FINANCIAL EDGE

December 2021



## CREATING A LIFE IN THE MIDST OF THE HOLIDAYS!

*Personal comments by Mary*

The holidays are a time of reflection for me. As I go through my holiday rituals my mind wanders through the years – from past Christmases when I was growing up right up to the current moment. Ornaments, smells, cards and such trigger memories. It gives me a chance to review what I have done and a reality check as to where I want to go.

❄️ As I write out the addresses for my Christmas cards, I recall the connection that I have to that person or family. Some bring a smile; some I sent a card out of obligation. This year a wave of sadness hit me – I am losing family members. Many have been very special to me. I take time to write a short note in each card.

❄️ For the past few years, I have sent client appreciation gifts. I marvel at how that list changes and how the clients have grown, as much as I have.

❄️ As I place my ornaments on the tree, I recall the places I have been or a memory that I associate with it. My oldest ornament is from a pen pal I had from Korea when I was 12.

❄️ During Christmas I have special memories of my mom. She passed 15 years ago. I touch the ornaments and decorations we bought together. I get warm with cherished memories of the gifts that Santa gave me, she always seemed to know what I wanted.

❄️ Organizing family visits remind me of the family dynamics that Steve and I have created combining our kids. He has 3 and I have 2, then sprinkle in distant, their spouses, grand kids and our siblings - you have chaos. We work to blend the chaos and make the most of it.

Now that the kids are gone, I have more time for me. Time – to read, think, visit and plan. Time to make sure I am creating a life worth living in the midst of the holidays. May you find peace and happiness within this time of year.

*Happy Holidays!*

*Mary Guldán-Lindström*



“They make running my business a lot easier for me. Mary and her team step in as a sort of CFO for my company and help me with so many areas of the business. Wouldn't be where I am today without them!”

Chris Robinson,  
*Owner of Full Scope Creative*

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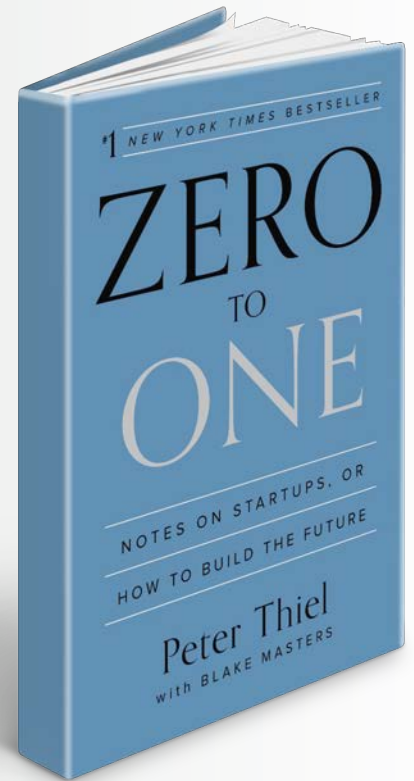
## THE BOOK REVIEW

**TITLE:** Zero to One  
**AUTHOR:** Peter Thiel  
**TOPIC:** Entrepreneurship  
**EASY TO READ:** \$\$\$\$ (4 out of 5 dollars)  
**APPLICABLE TO SMALL BUSINESS:** \$\$\$\$\$ (5 out of 5 dollars)

**Summary:** Most entrepreneurs take a current business model and tweak it. Thiel discusses how to take an idea and create a viral business - going from zero to one.

**My recommendation:** Thought provoking book. The author brings credibility to his concepts and observations.

Pages: 197 | Published: 2014



## MAKING A DONATION & GETTING A TAX BREAK

By Mary Guldán Lindstrom CPA

There are many ways of donating to charities and getting a tax deduction. Here is a short list of some of them:

**\$600 CHARITABLE DEDUCTION** is deductible this year without itemizing.

**DONATE APPRECIATED STOCKS.** If you have stock that has appreciated and you have held over a year, consider donating it to a charity. You avoid the capital gains tax and you get a tax deduction for the market value.

**DONATE A PORTION OF YOUR IRA** required minimum distribution (RMD). This applies to people over age 70 ½ (even

though RMDs do not need to start until age 72) that have IRA accounts or are required to take minimum distributions from their IRA. By doing it this way you lower your taxable income.

**OPEN A DONOR ADVISED FUND (DAV).** If you take the standard deduction and make charitable contributions, the chances are that you are not getting a tax benefit for any amounts over \$600 per year. You can donate enough in one year, to qualify for a tax benefit and then make contributions to the charities in future years.

If you are counting on a tax benefit, please meet with your tax advisor to determine the applicability to your situation.





## WORKING ON YOUR BUSINESS?

By Mary Guldán-Lindstrom CPA

It has been difficult the last two years to take the time to work on my business. It is so easy for me to put my head down and just get the work done. Customers, staff, vendors and life can be very distracting and demanding. I only have 24 hours a day. It takes discipline to step back and take the time to reflect on what we are doing. As a result, I was doing the bare minimum. I now can stop and take some strategic time to get back to it.

There is a lot of talk about working on your business, but what does working on the business really mean?

To me it means finding ways to work smarter not harder. This includes ways to do less and get more results. It is also getting a clear picture of what we are doing. Making sure we are doing the right things and living our values. Another issue I like to monitor is to see how I can work with the flow. Sometimes I find myself forcing things to happen, when if I can learn to go with the flow – live is easier.

When I only have time to do the bare minimum, I make sure I keep track of the weekly measurements – where time is going, what cash coming in and marketing efforts. If we hit the standards, I know the business will keep flowing. If we miss the mark, I change our focus or tweak our actions. This is my guiding light.

When I have a day or so available to give it thought, here's a list of questions I ponder ...

- ❄ What is my biggest frustration right now? Cash flow, staffing, demanding customers, not enough training, etc. By starting here, I can focus my questions.
- ❄ Are we focused on the best customer or client? The best customer is the customer our product or services provide the greatest value to and they are willing and able to pay the highest value.
- ❄ Are we providing the best product or service? How can we maximize the value to our client?
- ❄ Are we making it easy for our best client to work with us?
- ❄ Are we charging a fair value? Giving customer options? Billing at the best time in the best way?
- ❄ Are we showing those we work with that we care? How can we show more?
- ❄ Am I monitoring the actions necessary so that we focus on the activities that produce the best results?
- ❄ Do we offer and promote reoccurring sales?
- ❄ How can we leverage what we are doing now to get more out of our efforts?

I pull out my Traction organizer to get back to base, to remember why I started this business. My objective is to make sure I keep true to that mission.

Are you working on your business and keeping true to your mission?

**HAPPY HOLIDAYS**

May the spirit of Christmas bring you, your family and your friends hope, love, happiness and peace of mind.

## December 2021 INSIDE THIS ISSUE

**FOCUS** | **CPA** Inc

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



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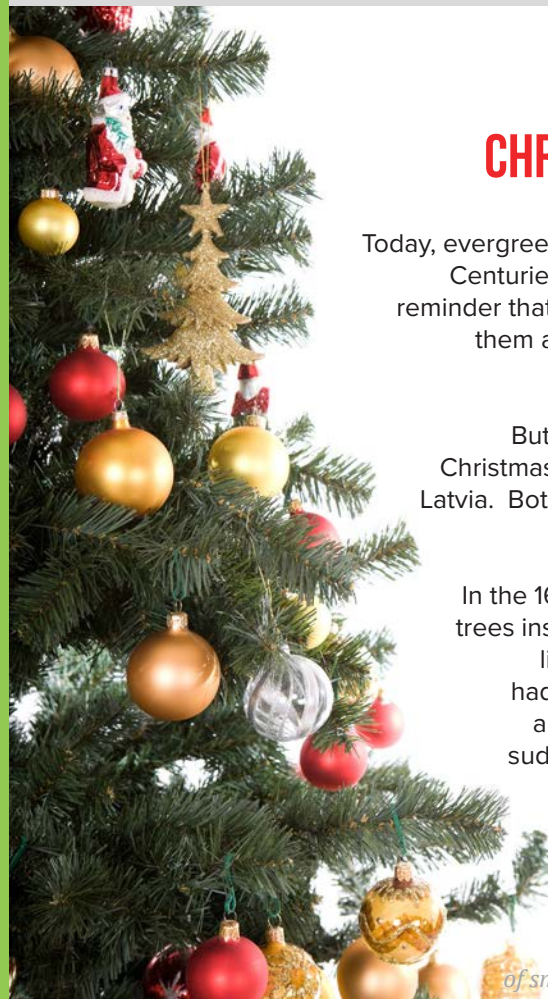
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## WHERE DID THE CHRISTMAS TREE COME FROM?

Today, evergreen fir trees are universal winter decorations. Centuries ago, Pagans displayed the branches as a reminder that spring would come again. Romans placed them around temples to honor Saturn, the god of agriculture.

But the first time the evergreen was used as a Christmas tree was either in Tallinn, Estonia, or Riga, Latvia. Both cities claim they are the true home of the first Christmas tree.

In the 16th century, German Christians brought the trees inside their homes as a symbol of everlasting life. When news spread that Queen Victoria had her German husband Prince Albert set up a Christmas tree in their palace, the practice suddenly became the height of interior design in England and America.

Found at [readersdigest.ca/culture/favourite-christmas-traditions](https://readersdigest.ca/culture/favourite-christmas-traditions)

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