

THE FINANCIAL EDGE

August 2022



IT'S PACKER SEASON

Personal comments by Mary

GOOOOO Packers! Having been born and raised in Green Bay, football is a key part of life here. Where else in the world does a football team sell out practice games? Or require the middle school kids to wear packer colors if they want pizza for lunch? The Green Bay Packers have a long history in Green Bay, started in 1919 and have only grown from there. I continue the traditions with my sons, back in 1991, and very recently my grandson.



It is amazing how the Packers impacts families. My Father-in-law purchased tickets in 1957 when they were having a hard time selling them. I have seen pictures of my husband's Aunt Sally wearing a fur coat, high heels and dressing up to attend a game. Packer tickets are included in wills.

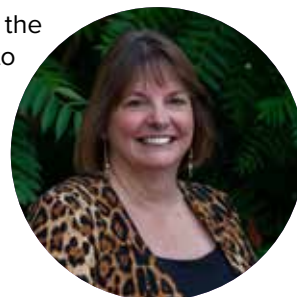
People place their newborn babies on the list hoping tickets will be available by the time they can actually attend. They even allow the community to own stock. Packers are such an integral part of the Green Bay community.

From a business perspective, it is fascinating to watch how the Packer organization conduct business. Just consider everything they do for just 17 season games. They plan, write up playbooks, practice, have coaches for everything, watch replays, scout for new players, manage the players reputations, constantly marketing, and the list goes on. Can you image if we put that much effort into our everyday life? Or into our business?

Let's see if this is the year we make it to the Superbowl!

GO PACK!

*Mary
Guldan-
Lindstrom*



☞ Mary gives a dimension of trust, professionalism, integrity, knowledge, and throw that with her accessibility and you have the key issues. You don't want to get yourself in trouble and you want to have a plan for the future. She has the ability to put it all together with the integral pieces that may come at any moment.⁹⁹

Pat Quinn,
Business Owner/Investor

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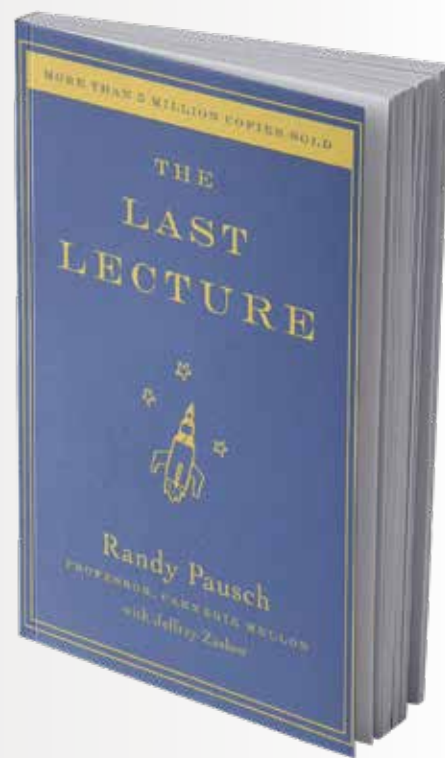
THE BOOK REVIEW

TITLE: The Last Lecture
AUTHOR: Randy Paunch
TOPIC: Life
EASY TO READ: \$\$\$\$\$ (5 out of 5 dollars)
APPLICABLE TO SMALL BUSINESS: \$\$\$\$ (4 out of 5 dollars)

Summary: His book is the story of the author’s last lecture as a Carnegie Mellon professor. Shared his thoughts on life and his final lecture. Randy died in 2008. He used this book and lecture as his legacy. It is full of humor and reminders of what life can be.

My recommendation: Life is finite. This book was a reminder of what my life could be. I loved the humor about such a serious issue. Life is precious, treat it with reference.

Pages: 206 | Published: 2008



WATCH FOR A NEW WAY TO WORK WITH US! SECURE AND EASY.

BY MARY GULDAN-LINDSTROM CPA

We are making it easier to work with us! Instead of email, you will have a direct secure way to send and receive sensitive information that is easy to use.

No portals, only one sign on and can be used with apple phones, android phones, iPad, Mac or desktop. It won't clutter your email. It will be as easy to use as a text.

YOU WILL BE ABLE TO...

- Snap a picture with your phone and send it to us. It will straighten the page, convert it to pdf and send it to us securely
- Get your documents on the go
- Electronically sign documents
- Be notified when we need information or when your return is done

Watch your email for an easy LOGIN button to get set up.



READING THE PULSE OF YOUR BUSINESS

BY MARY GULDAN-LINDSTROM CPA

Just like a person, a business has a pulse. It needs a pulse to stay alive. It may not need blood, but it does need cash and energy. Many business owners are in on the front lines and involved with day-to-day activity. They see what is going wrong and what is going right, if they listen. As a business grows the owner can get farther from the front lines and depend more on the financial statements. Being an accountant, I look to the financials to see how the business is going.

Here's some helpful hints on how you can use your financials.

FIRST MAKE SURE THEY ARE ACCURATE.

I find things on the balance sheet that get buried, lost or forgotten. Make sure you, as the business owner, understands each account. Ask questions.

KEEP IT SIMPLE. Too much information is as bad as too little. What questions do you want answered? Are sales increasing? Is the gross margin increasing? Is overhead staying constant? Where is our cash going? Did we make a profit?

KNOW WHERE THE INCOME IS COMING FROM.

The old 80/20 rule - 80% of the income comes from 20% of the customers or products or services. Do you know which customers are profitable, which products or services you sell are the most profitable? Accounting systems have profitability reports. Use them.

WHERE IS YOUR CASH GOING? The Statement of Cash Flow report is helpful. In times of growth the business can use cash faster than it generates it.

We offer strategy meetings, a chance to ask questions about your financials, to learn more about the game of business and assist with setting up the financials and systems to meet your needs. Call our office and set up an appointment with Mary, 920-351-4842.

DEBT. Know how much you need each month to stay alive. Overhead along with debt payments are normally locked in. When a recession shows up those with high debt are at risk. Monthly debt payments provide little flexibility when sales, profits and cash is tight.

USE ROLLING MONTHS – last 12 months. Comparing key numbers – sales, gross margin, overhead, staffing and net income. Look for positive trends.

DIVERSIFICATION. We learned when COVID hit that any business that only met in person, got wiped out. Only 1 of one thing is dangerous. Watch out for the following

- One customer – if they change suppliers your bottom line is hurt
- One supplier – if you lose that one, you may be scrambling to get product
- Only one source of new customers – if Facebook kicks you off, you are out of luck

CONSISTENCY. Are the financial results consistent? Every business needs a strong team to produce financial results consistently. The business also needs systems and procedures to produce consistent financial results. If you go on vacation, does the business lose money?

Financial statements tell us the history of the business. It provides a way to measure your success. They are just a tool that you can use to learn more about your business and make decisions. If the profits and the cash balance are increasing – the pulse is strong.

SPECIAL OFFER

IS IT TIME FOR A STRATEGY MEETING?

Do you want to ask questions about your financials, learn more about the game of business and get help with setting up the financials and systems to meet your needs?

Your investment is \$500 to \$1000 for a Strategy meeting, depending on the complexity of the business.

Just call our office and set up an appointment with Mary.

920-351-4842

- OR -

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WATCH FOR A NEW WAY TO WORK WITH US! SECURE AND EASY.

We are making it easier to work with us! Instead of email, you will have a direct secure way to send and receive sensitive information that is easy to...



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DID YOU KNOW: THE PACKER PLAYBOY

Did you hear the tale of a Packer playboy who not only ignored The Man, Vince Lombardi, but got the girl and then dominated the Super Bowl with a hangover, winning a chest full of macho merit badges in a single night.

Here's how the story went... On the eve of the first Super Bowl, in January of 1967, 34-year-old Packers wide receiver Max McGee, an 11-year veteran who had caught only four passes in the regular season and was fast bearing down on retirement, decided to break curfew and spend the night with two flight attendants that he had met in the team's hotel bar. After all, he wasn't planning to get off the bench in the game the next afternoon against the AFL champion Kansas City Chiefs.

McGee shuffled back into the hotel at 6:30 in the morning on game day. He passed early-rising quarterback Bart Starr in the lobby and went up to his room to snag a little sleep. On the third snap wide receiver Boyd Dowler re-injured his right shoulder and McGee was summoned to action by legendary coach Vince Lombardi. That was when McGee scored the first touchdown in Super Bowl history on a 37-yard pass from Starr and went on to catch six more passes for a total of 138 yards and another touchdown in the Packers' 35-10 victory.

From: www.si.com/nfl/2015/12/28/max-mcgee-green-bay-packers-super-bowl-i

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