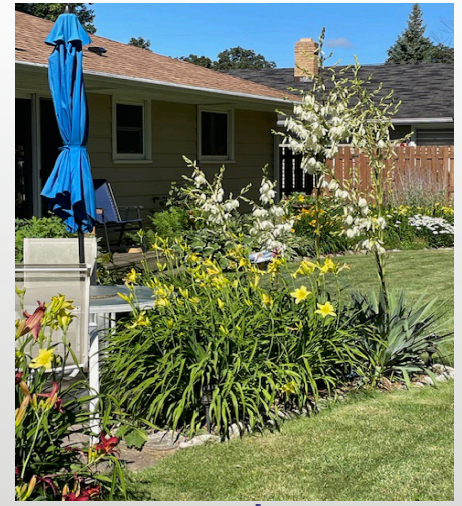


THE FINANCIAL EDGE

July 2024



ABUNDANCE

Personal comments by Mary

In Green Bay we have had an abundance of rain this past few months! It seems to be raining almost every day. The “norm” for Green Bay, or the 30-year average, is 4.1 inches of precipitation. The National Weather Service recorded 5.82 inches -- almost 2 inches above normal. June is normally the wettest month of the year, but nature outdid itself this year.

I don't recall watering my gardens at all this year. Typically, I water them at least once or twice a week. As a result of the rain, I have an abundance of flowers. The daylilies are ahead of schedule and I have more blooms than I recall. Two plants have given me a delightful surprise. I have 6 yucca blooms right now. These plants have only bloomed 3 out of the last 10 years. It appears that these desert looking plants like rain. This has also been the very best year for my

calla lilies. The blooms have exploded. In addition, this is first time I have had pink calla lilies since I bought them 6 years ago.

Nature is full of abundance. It can also be full of scarcity. It is easy to appreciate it when we have something we want. It is much more difficult when we do not have what we want or need.

Abundance is a mindset, something we subconsciously or consciously choose. I am constantly amazed at the fact that we see what we want to see. Same is true in business. We can see everything we don't have; it becomes more difficult to see what we do have.

*Mary
Guldan-Lindstrom*



**“Abundance is not something we acquire.
It is something we tune into.”**

~ Wayne Dyer

“Improving the lives of small business owners” **FOCUS\$CPA** Inc



“Before working with Focus CPA, I was only partially able to understand what all the numbers meant and didn't have the best reports to show my company progress and growth. After sitting down with Mary for my discovery meeting, I knew it was an instant fit! She was extremely helpful in structuring an outline of where I was, where I needed to be, and how we can get there, together. I am excited about what my future may bring, and I owe much of it to the people at Focus CPA for helping me get there.”

*Toni Moretti, Owner
Momentum Carnivore Nutrition*

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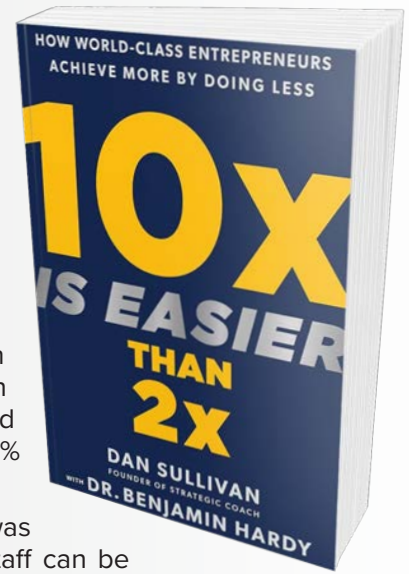
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THE BOOK REVIEW

Pages: 250 | Published: 2023

TITLE: 10X is easier than 2x
AUTHOR: Dan Sullivan with Dr. Benjamin Hardy
TOPIC: Growth
EASY TO READ: \$\$\$\$\$ (5 out of 5 dollars)
APPLICABLE TO SMALL BUSINESS: \$\$\$\$\$ (5 out of 5 dollars)



Summary: Dr. Hardy explains the why and how 10 times growth is easier to achieve than 2 times. This is based on Dan Sullivan teachings. Two times is more of what is working now and based on needs. Ten times is transformational, working with the key 20% of what is working now and based on wants.

My recommendation: Excellent! I read the book because I was restless. My business is at a peak, no more growth unless staff can be found. This book provides an option to break that barrier. Typically, we focus on the 20% rather than the 80%, looking for what we need. By focusing on the 20% and our unique strength, we provide more value with less work and focus on what we want.



WHAT THE NEW OVERTIME RULE MEANS TO SMALL BUSINESS EMPLOYERS

From the Department of Labor Website

One of the basic principles of the American workplace is that a hard day's work deserves a fair day's pay. A cornerstone of that promise is the Fair Labor Standards Act's (FLSA) requirement that when most workers work more than 40 hours in a week, they get paid more. The Department of Labor's new overtime regulation is extending this promise for millions more lower-paid salaried workers in the U.S.

Some workers are specifically exempt from the FLSA's minimum wage and overtime protections, including bona fide executive, administrative or professional employees. This exemption applies when:

- 1 An employee is paid a salary,
- 2 The salary is not less than a minimum salary threshold amount, and
- 3 The employee primarily performs executive, administrative or professional duties.

As of July 1, most salaried workers who earn less than \$844 per week will become eligible for overtime pay under the final rule. And on Jan. 1, 2025, most salaried workers who make less than \$1,128 per week will become eligible for overtime pay. As these changes occur, job duties will continue to determine overtime exemption status for most salaried employees.

What to do if you are an employer? Review the duties and wages of your salary employees to determine if this rule applies. If this rule does apply change their pay structure to pay them on an hourly basis.

To learn more go to the DOL's website:

www.dol.gov/agencies/whd/overtime/rulemaking



BRINGING AN ABUNDANCE MINDSET TO YOUR BUSINESS

By Mary Guldan-Lindstrom CPA

Culturally we are encouraged to look at life from a scarcity mindset. I have heard it from my parents, from school, in sports, from media ads, and from my peers. I have been told...

- Money doesn't grow on trees.
- Clean your plate, there are those who are starving.
- You need to buy this now before there are no more left.
- Climate change will take away life as we know it and that's bad.
- In competition if you are not the winner – you are the loser.

Looking at these statements, they appear to be self-serving. Not always in my best interest. I find this way of thinking creates anxiety and a sense of desperation. It encourages me to look at what I might lose and to compare myself to others. If I focus on this it can leave me feeling inadequate. It sucks my energy. There is always someone out there that is better, better looking, richer, more talented, etc. than me.

In business we can take action to change our mindset from scarcity to abundance in many ways. Here are ones that I work on...

NOT EVERY PROSPECT IS MY IDEAL CUSTOMER. When starting a business there is the initial panic of finding the first sale. Instead of taking any one that knocks on my door, we work to pick the right prospect for our business. The right prospect is:

- The one that will value your product or service.
- The one that we can provide the most value to and who is willing and able to pay the most.

Not picking the right customer can consume our time, it will suck our energy and cost more than we can earn to meet their needs. In some situations, it can harm our reputation and future

potential. I have learned to avoid those we cannot best serve.

NEVER ACCEPT THE "I WIN, YOU LOSE".

I look for an opportunity for both parties to win. Can we provide the value that we want to deliver? If not, that may mean not working with every prospect. In an "I win, you lose" situation there is usually a one-time sale. We work to create repeat business. To do that I feel it is crucial for both sides to win.

THE MORE I HAVE, THE MORE I CAN

SHARE. Focus on giving more than taking. At FOCUS CPA we have an in-depth knowledge of taxes, accounting and small business challenges. By sharing that through the newsletter we can provide value and build long term relationships.

STOP JUDGING. Accept clients or customers right where they are. In our business accounting is not everyone's "thing". In most cases it's not. We work hard to adapt our services to where they are at. First accurate financial statements, then financial stability and tax planning. It provides an opportunity for us to make a very positive impact.

WE ARE NOT BETTER THAN THOSE WE SERVE.

Everyone and every business have their own unique strength. Our way is not the only way. They may deliver a great product or service and struggle to organize their financial records. They may define success differently than we do. It may be to pass on the business, to take care of parents, to retire early, to have the flexibility to raise a family, etc. We work to listen and help them grow to reach their potential and to reach their success.

An abundance mindset feels like going against the crowd. I have learned to be the best, means not following the crowd and rise above being average.

SPECIAL OFFER

ARE YOU A SMALL BUSINESS OWNER FRUSTRATED WITH YOUR FINANCES?

ARE YOUR NUMBERS HELPING YOU GET WHERE YOU WANT TO BE?

I am working on a new 6-week course that will help you create the business of your dreams. It will clarify your vision of your business, build financial statements and show you how to use them. Please contact Mary if you are interested.

mary@focus-cpa.com
920-631-4842

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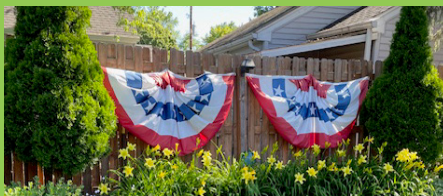
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LIFE'S BLESSINGS

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A LITTLE HUMOR

PICKING LEMONS

The woman applying for a job in a Florida lemon grove seemed way too qualified for the job.

"Look Miss," said the foreman, "have you any actual experience in picking lemons?"

"Well, as a matter of fact, yes!" she replied. "I've been divorced three times."

"No, we haven't had any of that in ages," says the nurseryman. "And I don't know when we'll be getting any more."

The customer leaves and the manager walks over to berate the nurseryman .

"Never tell a customer we can't get them something," he says. "Whatever they want we can always get it on order and deliver it. Do you understand?"

The nurseryman nods. "So, what did he want?" asks the manager.

"Rain," replies the nurseryman.

GIVE THE CUSTOMER WHAT THEY WANT

The manager of the garden center overhears one of his nurserymen talking to a customer.

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