



Robert Goodman, CPA, MBA

February 2017

STRAIGHT TALK **ABOUT SMALL BUSINESS SUCCESS**

The newsletter designed to keep you on course to build a successful small business



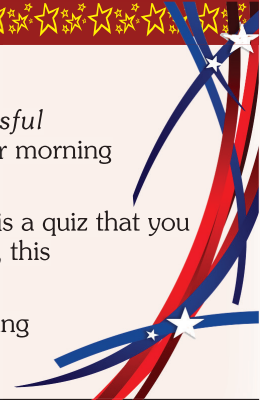
Welcome to the February edition of the ***Straight Talk Newsletter!***

To kick off this issue we have the article *“Rise and Shine: Morning Rituals of Highly Successful Entrepreneurs”*. Studies show that the morning is the most important part of the day. Starting your morning off right will set the tone and get you ready for the rest of the day.

Also in this month’s issue is the article *“Are Your Employees Happy at Work?”* Within this article is a quiz that you can give your employees to find out their true happiness level. Whether the results are good or bad, this information is important if you want your employees to perform to the best of their abilities.

The rest of the newsletter is packed with articles, stories, and a special tax tip to help you avoid falling victim to tax scamming. Enjoy!

Robert Goodman, CPA, MBA



Rise and SHINE: Morning Rituals of Highly Successful Entrepreneurs



The world’s most successful entrepreneurs understand the value of time. It’s a precious commodity to be sure, as each of us only receives a limited amount of it.

However, your early morning hours provide an opportunity to get a lot done with relatively few interruptions. While the rest of the world is still struggling to get out of bed, you could already have been up for hours, making huge strides towards your wildest dreams. That’s why so many successful business owners rise before the sun, milking as much time out of their early hours as possible. Early risers report that the first hours of the day provide enhanced creativity and inspiration which take them further in life, faster.

The beginnings of your day can set the tone for the next 24 hours, so why not do everything you can to start strong? You have a choice. You can choose to get up, get going, be optimistic, radiate positivity and tap your own inherent genius.

Not sure where or how to start? Try emulating the habits of highly successful people. Here are a few things that most high achievers do as part of their everyday morning routines:

Have an attitude of gratitude.

Some of the top CEOs in the country make it a habit to write down something for which they are grateful every morning. Gayle Karen Young, former Chief Talent and Culture Officer of the Wikimedia Foundation, says, *“Gratitude is a practice, a habit, and a way of inhabiting your life, your world, and your days. It is, for me, a*

form of seeing.” You might keep a journal beside your bed, and when you first sit up, jot down one thing you’re grateful for. It can be something that’s an obvious and very important part of your life, such as a spouse. It can also be something commonplace that we take for granted, such as having enough food to eat or a warm, dry place to sleep. It can also be a little thing, like an appreciation for the bird song just out your window, or for that great deal you got yesterday on those running shoes you’ve been wanting. By literally counting your blessings, you become more open-minded and develop a positive outlook on life. By being more open and optimistic, you’re more likely to recognize the opportunities around you. Take it from billionaire John Paul DeJoria who wrote, *“I can’t tell you how important it is to take those first five minutes (of the day) and be thankful for life.”*

Drink up!

Coffee may be the morning drink of choice for most, but many successful entrepreneurs reach for water first thing in the morning. When you wake, you’ve probably noticed that your mouth is dry. However, the rest of your body (including your brain) also needs rehydration after you sleep. Kat Cole, president of Focus Brands, the parent company of Auntie Anne’s, Carvel, and Cinnabon, wakes up at 5:00 a.m. every morning and drinks 24 ounces of water. Huffington Post founder Arianna Huffington and Birchbox Man chief Brad Lande each start their days with a glass of hot water with lemon.

Move it, move it!

Exercise in the morning will help your entire body wake up and oxygenate, leading to better brain function, overall increased energy, and enhanced productivity. Mark Cuban, owner of the NBA’s Dallas Mavericks and Shark Tank “shark”, does one hour of cardio per day, 6-7 days a week.

Continued on page 2



Continued from page 1
He works on the elliptical and stair gauntlet machines, plays basketball, and takes kickboxing

and other aerobic classes. Apple CEO Tim Cook wakes up every morning at 4:00 a.m., hits the gym several times a week, and enjoys cycling and rock climbing. You don't have to start at their level. In fact, you don't necessarily ever have to engage in as many different activities as these folks do, but if you're not getting much physical activity at all, it's time to start. You might try the smartphone app called "7-Minute Workout" to guide you in a new morning routine, and it will only take a whopping seven minutes of your time.

Clear your mind.

It's been estimated that 90% of illnesses are stress-related. Sometimes as a business owner, stresses will be inevitable. But you can be in better form to face them and block them from having a lasting negative effect on your health and life if you make meditation part of your daily routine. There's no shortage of resources out there that can help you learn to meditate – videos, podcasts, guided audio meditations, workshops, etc. In its simplest form, meditation is simply a focus on your own breath. Some people hear the word "meditation" and they think they have to spend an hour sitting cross-legged on a cushion, and they're hesitant to "throw away" that much of their time. However, just five minutes of meditation in the morning can have a major impact, keeping you calm and mentally agile throughout the day. Oprah meditates twice a day for just 20 minutes. She said of one of her first attempts at meditation,



"It's time once again for the morning motivational roar!"

"I walked away feeling fuller than when I'd come in. Full of hope, a sense of contentment, and deep joy. Knowing for sure that even in the daily craziness that bombards us from every direction, there is – still – the constancy of stillness. Only from that space can you create your best work and live your best life."

Get inspired.

Having positive thoughts is easy. It's staying positive throughout the day that's the real challenge. Successful people know that listening to inspirational or uplifting music or podcasts when they first wake up conditions their minds to be lastingly optimistic. Jodie Fox is a co-founder of Shoes of Prey.

She gets inspired by listening to Puccini's *Madame Butterfly*. Carol Roth, CNBC contributor and best-selling author, relies on mambo/salsa to get her started. Digital marketing executive Tara Hunt listens to the podcasts "On the Media" and

"This American Life" first thing in the morning.

Make big plans.

Dr. Lisa Doley, founder and CEO of Oylur, says of her morning routine, "In addition to making a list of the top three things I must get done each day, I make a list of the three things that must be achieved each month and each week to ensure the company is staying on track." Entrepreneurs often take at least ten minutes of their morning to visualize life goals and prioritize tasks. It's ten well-spent minutes that they say make their days more manageable and less stressful. Using our mornings to plan and strategize helps set the trajectory toward big-picture goals. You might try planning a day ahead, a week ahead, a month or more. ♦



Are Your Employees Happy At Work? Give Them This Quiz To Find Out

Face it: Your employees can't do their best work if they're not happy with their job at your company. The following "Workplace Audit," created by the Gallup organization, can help them find out if they're really happy where they are. Just have them put a checkmark next to each statement below that accurately portrays how they feel about their work situation. A quick look at the number of checkmarks they have should tell you a great deal:

- I know what is expected of me at work.
- I have the resources and tools I need to do my job correctly.
- I am given the opportunity every day to do what I do best.
- Within the past seven working days, I have received recognition for a job well done.
- My boss or supervisor seems to care about me as a person.
- I have a mentor at work—or at least someone who seems to care about my development.
- In the last six months, someone at my organization has talked to me about my progress.
- My opinions seem to count.
- The goals, mission, and purpose of my organization make me feel that my job is important and worthwhile.
- The people I work with are committed to doing quality work.
- I have a "best friend" at work—someone I can talk to and trust.
- Every year, I have opportunities to learn new skills and grow as a person.

Are You In Need of a Qualified Tax Pro?

If you are not my client and would like to explore whether we might be a good fit, please contact me. As a qualified tax professional, I not only know all the rules, but can also help you deal with the IRS and help you decide how far to push a dispute.



Do You Have A Tough Accounting / Tax Question You Want Answered?

I love hearing from my small business clients and friends who enjoy reading my monthly newsletter. I'm always looking to answer pressing questions you might have relating to small business. If you have a question, tip or idea, please call me at (617) 964-4766 or email me at bob@rgcpa. Perhaps I'll feature you in a future issue!

A LITTLE PRAISE

As a speechwriter for presidents Ronald Reagan and George H.W. Bush, Peggy Noonan introduced such phrases as “a thousand points of light” into the vernacular.

But she derived her greatest personal satisfaction from a simple note of praise.

As recounted

in her book, *What I Saw at the Revolution* (Ivy Books), four months into her job as Reagan’s speechwriter, Noonan had yet to meet the boss. Then he returned the draft of one of her speeches bearing the hand-scrawled words “Very Good.”

Noonan was overjoyed—so overjoyed that she cut out the note, taped it to her blouse, and walked the halls beaming with the pride of a schoolgirl who’d suddenly discovered she was teacher’s pet.



Quotes: *Health is more than the absence of disease. Health is about jobs and employment, education, the environment, and all of those things that go into making us healthy.*

—Joycelyn Elders

We must respect the past and mistrust the present if we wish to provide for the safety of the future. —Joseph Joubert

I’ve got a theory that if you give 100 percent all of the time, somehow things will work out in the end. —Larry Bird

To have success, you can’t let failure stop you. To have great success, you can’t let success stop you. —Robert Brault

When I was young, I observed that nine out of ten things I did were failures. So I did ten times more work. —George Bernard Shaw



TAX CORNER

WATCH OUT FOR THESE RECENT TAX SCAMS

There’s an array of evolving tax scams related to identity theft and refund fraud that you need to be aware of.

Here are some of the latest schemes:

Requesting fake tax payments: The IRS has seen automated calls where scammers leave urgent callback requests telling taxpayers to call back to settle their “tax bill.” These fake calls generally claim to be the last warning before legal action is taken. Taxpayers may also receive live calls from IRS impersonators. They may demand payments on prepaid debit cards, iTunes and other gift cards or wire transfer. The IRS reminds taxpayers that any request to settle a tax bill using any of these payment methods is a clear indication of a scam.

Targeting students and parents and demanding payment for a fake “Federal Student Tax.” Telephone scammers are targeting students and parents demanding payments for fictitious taxes, such as the “Federal Student Tax.” If the person does not comply, the scammer becomes aggressive and threatens to report the student to the police to be arrested.

Sending a fraudulent IRS bill for tax year 2015 related to the Affordable Care Act: The IRS has received numerous reports around the country of scammers sending a fraudulent version of CP2000 notices for tax year 2015. Generally, the scam involves an email or letter that includes the fake CP2000. The fraudulent notice includes a payment request that taxpayers mail a check made out to “I.R.S.” to the “Austin Processing Center” at a Post Office Box address.

Soliciting W-2 information from payroll and human resources professionals: Payroll and human resources professionals should be aware of phishing email schemes that pretend to be from company executives and request personal information on employees. The email contains the actual name of the company chief executive officer. In this scam, the “CEO” sends an email to a company payroll office employee and requests a list of employees and financial and personal information including Social Security numbers.

“Verifying” tax return information over the phone: Scam artists call saying they have your tax return, and they just need to verify a few details to process your return. The scam tries to get you to give up personal information such as a SSN or

personal financial information, including bank numbers or credit cards.

Pretending to be from the tax preparation industry: The emails are designed to trick taxpayers into thinking these are official communications from the IRS or others in the tax industry, including tax software companies. The phishing schemes can ask taxpayers about a wide range of topics. E-mails or text messages can seek information related to refunds, filing status, confirming personal information, ordering transcripts and verifying PIN information.

If you receive an unexpected call, unsolicited email, letter or text message from someone claiming to be from the IRS, here are some of the tell-tale signs to help protect yourself.

The IRS Will Never:

- Call to demand immediate payment using a specific payment method such as a prepaid debit card, gift card or wire transfer or initiate contact by e-mail or text message. Generally, the IRS will first mail you a bill if you owe any taxes.
- Threaten to immediately bring in local police or other law-enforcement groups to have you arrested for not paying.
- Demand that you pay taxes without giving you the opportunity to question or appeal the amount they say you owe.
- Ask for credit or debit card numbers over the phone.

If you get a suspicious phone call from someone claiming to be from the IRS and asking for money, here’s what you should do:

- Do not give out any information. Hang up immediately.
- Search the web for telephone numbers scammers leave in your voicemail asking you to call back. Some of the phone numbers may be published online and linked to criminal activity.
- Contact TIGTA to report the call at 1-800-366-4484.
- Report it to the Federal Trade Commission online at www.ftccomplaintassistant.gov. Please add “IRS Telephone Scam” in the notes.
- If you think you might owe taxes, call the IRS directly at 1-800-829-1040.

If you receive an unsolicited email that appears to be from either the IRS or an organization closely linked to the IRS, such as the Electronic Federal Tax Payment System (EFTPS), report it by sending it to phishing@irs.gov.

Taxpayers can help spread the word using the hashtag #TaxSecurity in social media platforms.



Robert Goodman, P.C.

CERTIFIED PUBLIC ACCOUNTANTS
BUSINESS ADVISORS

“Delivering Value”

1340 Centre Street, Suite 200
Newton Center, MA, 02459
Ph: (617) 964-4766 • Fax: (617)904-1141
Website: rg-cpa.com • Email: bob@rgcpa.com
Member: AICPA, Mass Society of CPAs,
Panalitix, 20/20 Group

See What’s Inside...

Rise and SHINE: Morning Rituals of Highly Successful Entrepreneurs

Are Your Employees Happy At Work? Give Them This Quiz To Find Out

A Little Praise

Watch Out For These Recent Tax Scams

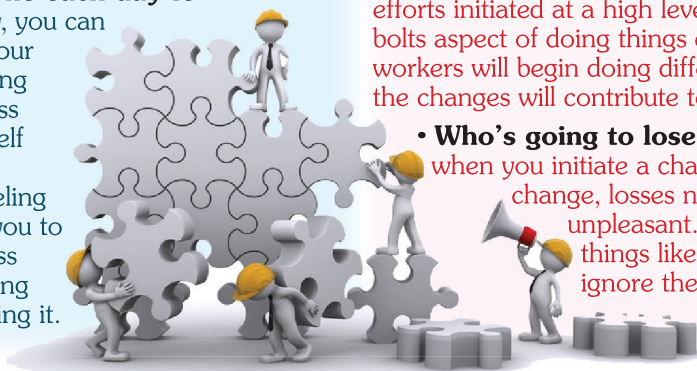
Give Yourself The OK To Succeed Throughout Your Life

Answer These Questions When Change Is Coming

Give Yourself The OK To Succeed Throughout Your Life

Whatever your goals are, sometimes you need to consciously give yourself permission to achieve them. Here’s how to open your life up to success:

- **Spend time with people who support you unconditionally.** We often have a distorted view of ourselves and are blind to many of our assets. Being with people who believe in you helps give you a clearer view of your strengths and weaknesses.
- **Don’t cling to old habits.** Most of us have long-established patterns of behavior that have helped us in life—at one time. But people and circumstances change. Bringing an apple to the teacher may have worked in first grade, but your manager isn’t Mrs. Smith. Adapt your behavior and thought processes to the present situation.
- **Devote some time each day to nothing.** Ironically, you can get in the way of your own success by being addicted to ceaseless activity. Give yourself some space to do nothing without feeling guilty. This allows you to step back and assess where you’re heading and how you’re doing it.



ANSWER THESE QUESTIONS WHEN CHANGE IS COMING

Change may be constant in life and business, but resistance to change is pretty constant, too. Whether you’re replacing the key to the front door or acquiring an entirely new business unit, your employees want to know what they can expect. Be ready to address these basic questions:

- **What is changing?** Employees want detailed, definite answers—not vague descriptions or buzzword-heavy jargon. “We’re switching to a quality-focused manufacturing process” tells people little about what you’re actually going to do. In the early planning stages, of course, you may not know exactly what changes you’re going to implement. Be open about what you’re up to, but don’t expect much in the way of buy-in until you can describe the change in clear, concrete terms.
- **What will be different?** Most employees want to know how your proposed changes are going to affect their everyday routine. You have two responsibilities: First, examine your plans to see what impact they’ll have up and down the organization so you understand what challenges your workforce will face. Often, change efforts initiated at a high level don’t take into account the nuts-and-bolts aspect of doing things differently. Second, explain what your workers will begin doing differently on a day-to-day basis and how the changes will contribute to the success of your efforts.
- **Who’s going to lose?** Focusing only on the positives when you initiate a change is unrealistic. When situations change, losses naturally occur—some good and some unpleasant. You don’t have to overemphasize things like new reporting relationships, but don’t ignore them. If you do, your workforce will stop trusting you.