



**Sushil Kumar, CPA, MBA**

**January 2013**

# STRAIGHT TALK

## ABOUT SMALL BUSINESS SUCCESS

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

★ ★ ★ ★ ★ **Happy New Year!** ★ ★ ★ ★ ★

Welcome to the January edition of the “Straight Talk” newsletter. This is traditionally the time when we vow to make a fresh start. Therefore, we felt compelled to suggest a few resolutions to help you get 2013 off on the right foot. One resolution that could benefit us all is to take a look at how we can better our communication skills. Our lead article suggests some simple actions you can take to enhance communication, which can in turn, improve relationships, both at work and home. Conversely, we take a comical look at using reverse psychology within communication in, Solving the “Get off my lawn” problem.



January is a great time to ask your staff to set work related goals. Yet, how many times do you set formal goals with staff members and neglect to follow up on their progress? Don't miss our four-step process for participative goal setting to ensure follow up and proper evaluation. Along with goals, January is the perfect time to infuse fresh ideas into your routine. Innovation 101: How to Get Ideas Flowing provides some practical tips for finding inspiration.

May you have much success in all of your endeavors in 2013.

Until next month,

*Sushil Kumar, CPA*



Imagine being dropped into a foreign country where you don't speak the language, and you're expected to run your business there.

Can you picture yourself trying to rent retail, office or warehouse space just by gesturing? What about trying to recruit employees by *drawing* an ad for the local paper? Think about repeating yourself, sloooooowly, in English, to confused potential vendors who just stand there and shake their heads at you. Even worse, imagine that something you try to communicate gets misunderstood, and somebody gets angry.

Nothing can get you in trouble faster than not knowing the language.

But every day, English-speaking Americans get themselves into sticky situations just trying to communicate with *each other*. I think it's because our schools, in their determination to teach vocabulary,

grammar and spelling, fail to teach us how to truly communicate with each other.

Business owners in particular need to be able to communicate clearly and effectively to customers, employees, professional advisors, vendors and others in order to be successful.



**What happens when we communicate poorly?** Misunderstandings happen. People get confused, they make mistakes. Sometimes feelings are hurt. Poor communication can result in low morale, resentment, a weak or incomplete work product, and any number of messy situations.

It happens every day.

On the flipside, what happens when you work on improving communication skills, both for yourself and within your business? Miracles happen. People become more productive. They make fewer mistakes. The atmosphere becomes more positive. Everyone feels less cloudy and more confident.

**Some people make communication seem easy.** You've met them before. They were born with certain gifts – charisma, strong language skills, extreme social intelligence. These people tend to make the rest of us feel inherently inept. But the fact is, communication skills can be *learned*. While you may not have been born with the right stuff to make you a violin virtuoso or an Olympic swimmer, you can begin transforming your communication weaknesses *immediately*.



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**BETTER**

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*How? Here are some simple actions I've found will sharpen communications skills in short order:*

☞ **Don't Rush.** When you speak quickly, the listener is less likely to digest what you're saying. If you want what you're conveying to be understood and remembered, slow your speech a little.

☞ **Back Up Your Opinion.** Do you sometimes feel people are dismissive of your opinions? Suppose you want your staff to change the way they process orders, because you're confident you have a better way – but you feel like you're talking to a wall. Why doesn't your advice stick? Maybe you

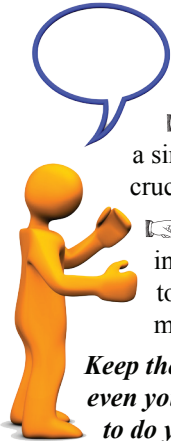
aren't backing up your claim. When you state something as true, that statement might seem arbitrary and valueless unless you also provide facts about *why* you think it's true.

☞ **Repeat The Important Stuff.** It's the nature of our brains to discard most of what we hear in a given day, and retain only a few key words, phrases or facts. How can you get the brain of your listener to bookmark your words? Repetition. Selectively repeat the key points you want your listener to recall later.

☞ **Don't Say More Than They Can Remember.** How many facts can the average person remember from a single conversation? 9 or less. That's all the brain can typically absorb. Focus on delivering up to 9 of the most crucial points on a subject. Anything more will be lost anyway, so in fact, you can do a lot less talking on the whole!

☞ **Listen Actively.** There's no worse communication sin than failing to listen. Every conversation involves give-and-take, but too many people are so excited about "giving" when they speak that they fail to "take" from their own listener. By failing to listen carefully to the needs of a potential customer, you're missing valuable information on how to best meet that person's needs, so they'll never go elsewhere.

*Keep these points in mind when you're communicating with customers, employees, or even loved ones. Remember that even your native tongue can sound like a foreign language when you speak without thinking. And if you're failing to do your part in listening, it could be hurting your bottom line.*



## Photo Finish

The line for driver's license photos at the Motor Vehicle Bureau office was long and slow.

By the time one man reached the front, he was so grumpy he couldn't relax to smile for the camera. When he finally got his license, he told the clerk, "You know, I had to wait so long for this that I look completely ticked off in this picture."

The clerk shrugged apologetically. "If it's any consolation, this is probably how you'll look when the cops pull you over."

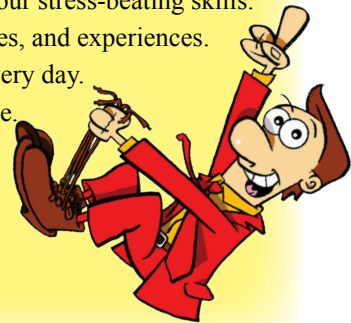


## TIME FOR A CHANGE? CONSIDER THESE NEW YEAR'S RESOLUTIONS

*Here are a few resolutions you might consider for 2013...*

A new year is upon us again. Here are a few resolutions you might consider for 2013:

- Learn from your prior stressful experiences and improve your stress-beating skills.
- Establish a personal journal to record positive events, quotes, and experiences.
- Set aside at least 15 minutes of quality time for yourself every day.
- Exercise at least three times a week for 30 minutes at a time.
- Take time to listen to good music.
- Read a good book, every month if possible.
- Laugh more, and try to see the funny side of life.
- Find a realistic balance between work and pleasure.
- Celebrate every day.



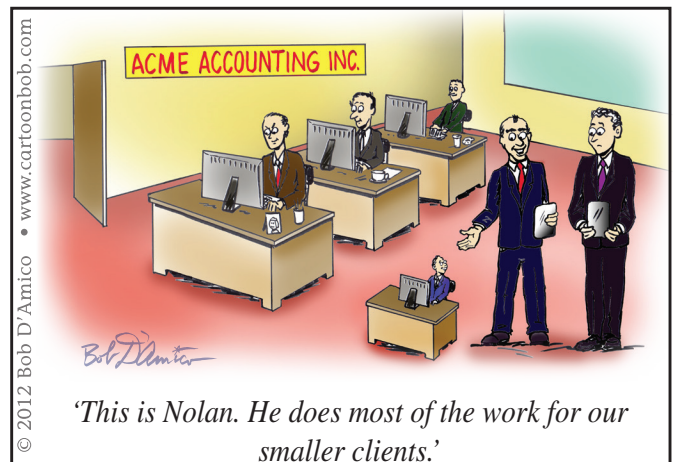
## Business Question/Tip:

**Q:** For business travel, are there limits on the amounts deductible for meals?

**A:** Meal expenses are deductible only if your travel requires you to be away from home overnight or if the meal is business-related entertainment. You can figure all your travel meal expenses using either of the following methods:

- 1) Actual cost. If you use this method, you must keep records of your actual cost.
- 2) The standard meal allowance which is the federal M&IE rate. These rates are listed in Publication 1542.

*The deduction for unreimbursed business meals is generally subject to a 50% limitation.*



## Solving The 'Get Off My Lawn!' Problem

An elderly man was harassed every afternoon by a gaggle of children their way home from school every day. They'd ring his doorbell and run, or taunt him while he was working in his garden, or throw things at his house.

He shouted at them, and thought about calling the police or talking to their parents, but then he had a better idea.

On a Monday afternoon, when the kids ran by at the usual time, he called them together. "I'm an old man, and I don't get much company," he told them. "I want to show you my appreciation for paying some attention to me, so each time you kids come by, I'll give each of you a dollar."

That sounded good to the kids, and they each collected a dollar bill from the man. Happy, they ran off and left him alone.

On Wednesday, the man told them, "I'm a little short today, so instead of a dollar, I can only give you a quarter." That was still better than nothing, so the children took their quarters and ran home.

The following Monday the man came out of his house and told the kids, "I'm afraid I don't have much money left, so all I can give each of you for visiting me is a penny."

"Forget it!" the kids shouted, and they left.

And they never came back to bother the old man again.



## CLIENT OF THE MONTH

Congratulations to Ms. Sonal Shah, owner of Sonal J. Shah Events, LLC. Ms. Shah has been a client of our firm for over 6 years.

Sonal J. Shah Events, LLC has a unique blend of artist and intelligent professionals who share single passion – making your wedding or special occasion a spectacular event that guest will remember for a lifetime. The dedicated and experienced professional team will arrange all the details to make your day perfect – leaving nothing to chance. Your wedding day will be stress-free and exactly as you envisioned – allowing you and your loved ones to relax and have a great time.

The office is located in New York, NY. To learn more, please visit <http://www.sjsevents.com>. To schedule an appointment, please contact Ms. Shah at [sonal@sjsevents.com](mailto:sonal@sjsevents.com) or call (917) 724-7449.



## GOALS

**Goals Require Planning:  
Here's One Method That Works**

When employees share in the setting of their own goals, they're more committed to achieving them. They develop a better sense of self-esteem in addition to sharpening their professional judgment. Follow this four-step process for participative goal setting:

- **Take the lead.** As the owner of your business, you have the main responsibility for identifying performance targets. Start by creating a goal, or list of goals, and then ask your employees to evaluate it and tell you what might be unclear or inaccurate. Listen to the employee's opinions as you revise the goals, and make sure you both know how you'll measure the employee's efforts.
- **Formalize the plan.** Once you've agreed upon employee

goals, write them down so there's no misunderstanding about what you've agreed to. You might have both parties initial the final version. Keep one copy for yourself, and give the employee his or her own for reference and motivation.

- **Follow up.** Hand the employee responsibility for follow-up by asking him or her to check in with you regularly while working toward goals. Agree on the follow-up intervals at the outset, especially if the employee is entering new territory where his or her skills may not yet be up to par. Write a reminder on your calendar to check in if the employee doesn't come to you with a progress report on the specified date.
- **Evaluate the process.** Once the goal has been reached, meet with the employee to discuss what worked well and what didn't. Ask for suggestions on how to improve things the next time.



## 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 (718) 261-2090 or email me at [Sushil@bestcpasolutions.com](mailto:Sushil@bestcpasolutions.com). Perhaps I'll feature you in a future issue!



# Innovation 101: How To Get Ideas Flowing

*Some days, ideas pop into your head without any effort at all; other days you probably feel like you're digging for them at the bottom of a very deep ditch.*

**DON'T GET FRUSTRATED. TRY THIS APPROACH FOR GENERATING A FRESH CONCEPT OR TWO:**



**GATHER INFORMATION.** Do some research into whatever you're trying to develop ideas for. Don't think about solutions right now; just immerse yourself in the subject.



**MIX EVERYTHING TOGETHER.** Take a bird's eye view of what you've collected. Look for underlying assumptions, common concepts, and roads not taken. Don't force any ideas, but take notes on anything that stands out.



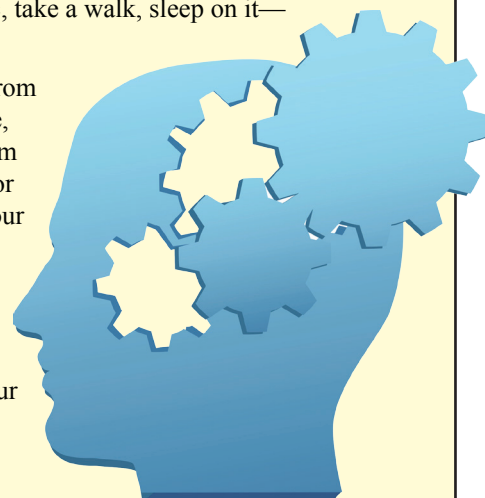
**LET IT SIMMER.** Concentrate on something else for a while. Listen to music, take a walk, sleep on it—and let your unconscious sort through what you've learned.



**BRAINSTORM.** Often ideas will emerge from your brain on their own. Even if that's the case, invest some time in generating more ideas from the information you've processed. Your third or fourth attempt may prove more useful than your first and most obvious solution.



**SHARE YOUR IDEA.** Run it past someone you trust for feedback. It probably won't be perfect at first, but an outside perspective can help you shape and mold your idea into something you can put into action.



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## See What's Inside...

Better Communication Skills Mean Better Business

Photo Finish

Consider These New Year's Resolutions

Solving The 'Get Off My Lawn!' Problem

Client Of The Month

Goals Require Planning: Here's One Method That Works

Innovation 101: How To Get Ideas Flowing