

LINDSEY & WALDO

CERTIFIED PUBLIC ACCOUNTANTS

"You see the numbers, we look for the opportunities."



SPECIAL POINTS OF INTEREST:

- Do you remember?
- Buster's latest
- Referrals
- Call-in times
- Do you do these 9 things?

INSIDE THIS ISSUE:

Where Have All the Flags Gone?

6 Ways to Get More Referrals

Schoolteachers' Deduction No Longer In Doubt

Buster's Corner

Looking for Someone You Can Rely On?

By the Numbers

Labor Day Quotes

Thank You So Much

What I'm Reading...

VOLUME 8, ISSUE 9

SEPTEMBER 2016

Taxing Times

Dedicated to helping our clients keep the money that belongs to them through a focus on tax.

VOLUME 8, ISSUE 9

SEPTEMBER 2016

Where Have All the Flags Gone?

I doubt few of us can forget where we were 15 years ago when the attacks began on the morning of September 11, 2001. That horrible, tragic day is forever etched in our memories.

Patriot Day is observed in remembrance of the nearly 3,000 people who lost their lives that day. On that day, two hijacked airplanes were deliberately crashed into the twin towers of the World Trade Center in New York City. A third hijacked airplane crashed into the Pentagon and a fourth crashed into a Pennsylvania field before hitting its suspected target, the White House.

Like the unprovoked attack on Pearl Harbor that brought us into World War II, the 9-11 attacks ushered us into a new war... the war on terrorism. It also touched and changed the lives of each and every American forever.

In the days, weeks and months following 9-11, the U.S. was bathed in American flags as citizens mourned the incredible losses and stood shoulder-to-shoulder against terrorism. Sadly, many of the flags have disappeared. Our patriotism has pulled us through some tough times and it shouldn't take another attack to galvanize our solidarity. Together we can prevail over terrorism of all kinds.*



6 Ways to Get More Referrals

It never ceases to amaze me: I observe business people and salespeople allowing customers (and money) to leak out of their business. Many times without even realizing it.

For example, I watch people go to Chamber, or other networking, events with the sole purpose of collecting as many business cards as they can. Somehow they seem to feel, the more cards they collect, the more contacts they can make, the more business they will generate. And they will be everywhere, at every event tangentially connected to their business. Others may view them as the king or queen of networking.

Yet the business, the referrals, aren't coming and they ask, "Why aren't I getting referrals?"

There could be several reasons such as forgetting to ask, focusing on the wrong people, having no system in place, or putting pressure on customers or referral partners unknowingly.

Here are six things you can do to increase your referrals.

Ask. Yes, it starts here. If you don't ask you

may get a few haphazard referrals, with the emphasis on few. If you learn how to properly ask your customers and partners for help, some will enthusiastically promote your product or service. In my experience, you'll never get all of your customers to give you a referral, but you don't know which ones will be ambassadors for you until you ask. **Note:** Referral partners don't have to be customers. They could be friends, vendors, or others in a supportive group, who have, over time, come to know, like, and trust you.

Make people comfortable giving you referrals. It's important to remember that your customers don't like to feel like they are selling their friends to you. For many, offering an inducement or a bribe in exchange for names not only makes them uncomfortable, but may cause them to question the quality of your goods or services.

You may have customers or referral sources who would like to refer, but don't know how. By giving them easy ways to refer their family and friends without making it feel like you are paying them, you will receive more and a better quality of referrals. **Continued on page 2 ▶**

6 Ways to Get More Referrals—*continued from page 1*

Show appreciation. Remember to thank your referral partner or customer for the referrals. If privacy allows, let them know when a referral works out and give them an update. One of my favorite ways to do this is with a handwritten card. People like to be appreciated. When you take the time to do something so few do these days, send a handwritten card – NOT a text, NOT an email, NOT a tweet, a handwritten card – your referral source will be pleased and more willingly refer you the next time.

Focus on the right relationship. You don't have the time to have a great relationship with everyone you meet. It's impossible! That's why you have to focus your energy developing the right relationships. For example, would you spend the same energy on a customer who has only purchased one entry level item from you in the last year, as you would a CEO who purchased your product for every employee at her company?

Put systems in place. You already know that you don't have

time to build quality relationships with everyone; however, you can put systems in place such as follow up procedures to help nurture and develop relationships so that you can have more of those quality relationships referring you.

Grow referral partners. Being an active member of a closed networking group, like BNI, gives you the opportunity to develop relationships with potential referral partners without the distraction of direct competitors. Unlike other networking opportunities, BNI encourages your efforts to build quality relationships with referral partners. Those trusting relationships can develop into your most prolific referral partners.

Generating referrals takes a well-designed system and consistent effort to operate reliably. But the pay-off is worth it. Referrals are one of the highest probability and most profitable sources of new customers.*

Schoolteachers' Deduction No Longer In Doubt

Since 2002, the above-the-line deduction for certain classroom expenses of elementary and secondary school-teachers was in doubt nearly every other year. The temporary provision was renewed six times as an “extender” item – each time retroactively – until late last year when Congress made it permanent, expanded the deduction to cover professional development expenditures and indexed its \$250 maximum amount for inflation. Now, qualifying educators can rely on the deduction each year and potentially realize a greater benefit from it.

Qualified expenses include ordinary and necessary expenses paid in connection with books, supplies, equipment (including computer equipment, software, and services), and other materials used in the classroom. An ordinary expense is one that is common and accepted in your educational field. A necessary expense is one that is helpful and appropriate for your profession as an educator. An expense does not have to be required to be considered necessary. Expenses incurred to meet the minimum requirements of the educator's present job or to qualify for a new profession may not be deductible.

Qualified expenses do not include expenses for home schooling or for nonathletic supplies for courses in health or physical education.

An eligible educator is a kindergarten through grade 12 teacher, instructor, counselor, principal, or aide in school for at least 900 hours during a school year.

Naturally, the IRS recommends that educators keep all receipts and other documentation in order to substantiate their qualified expenses.

Any unreimbursed educator expenses that exceed the \$250 ceiling may be claimed as miscellaneous itemized deductions subject to the 2%-of-adjusted-gross-income- (AGI) floor. *



TEACHER EXPENSES

\$945

Average out-of-pocket spending per public school teacher for classroom materials and supplies in the 2012-2013 school year.

Source: National School Supply and Equipment Association (now Education Market Association) NSSEA Related Market Awareness Study (2013)



What is it with you people? You have some of the most peculiar habits and seasonal customs. Now I am all about holidays, especially Thanksgiving, but I am baffled about this "back to school" business. How on earth do you expect to master anything if you only study it off-and-on for a few months of the year?

And then you can't wait to quit studying. I hear tell there are humans out there that never even read a book after they "graduate"... whatever that is. Good grief! Who ever told you, you were supposed to stop learning? Maybe, just maybe, that's just one of those urban legends made up to frighten and control the masses.

I don't want to appear arrogant, but in all fairness, we canines have an awful lot to teach you lesser humans if you'd just pay attention. We understand that learning and training, much less mastering, is a full-time, everyday, repetitious, constant reinforcement exercise. I can't tell you how long it took Missy (my Dachshund sister) and I to condition Richard to give us a treat whenever we woke up in the middle of the night. Richard's usually a very good student, but he was a little hard-headed on that one... even if it was dark as a raven outside. (You know I can't tell time, right?)

The point is, I am no ordinary dog because I choose not to be. I have the heart and abilities of a champion. And despite what you may have heard on TV, champions are NOT overnight successes. It takes consistent behavior, and repetitive reinforcement, and a positive attitude, and practice, practice, practice, day after day. I suppose the unenlightened ones who believe that mastery can be achieved instantly are the same ones who think buying a lottery ticket every week is sound financial planning.

There is much to learn and I am, for a small fee, quite willing to share my knowledge and wisdom with those who are willing to learn. I am considering holding a seminar "10,000 Hours to Mastery of any Subject." If you're interested, shoot Richard an email to let him know, and we'll get back to you about the schedule.

Until next time,

Your canine friend...



Looking for Someone You Can Rely On?

We really believe in the process of referrals, so part of the service we provide is to be sure to refer our clients and associates to other qualified businesspeople in the community.

Below, you'll find a list of areas in which we know very credible, ethical, and outstanding professionals. If you're looking for a professional in a specific area we've listed, please feel free to contact us. We will be glad to put you in touch with the people we know who provide these services.

- ◆ Copiers
- ◆ Civil Engineer
- ◆ Identity Theft Protection
- ◆ Payroll Processing
- ◆ Personal Trainer
- ◆ Printer
- ◆ Hair Stylist
- ◆ Banker
- ◆ Cultured Marble
- ◆ Mortgage Lender
- ◆ Social Media Consultant
- ◆ Realtor
- ◆ Web Developer
- ◆ Electrician
- ◆ Attorney
- ◆ Business Coach
- ◆ Mary Kay
- ◆ Kitchen Designer



By the Numbers

9 Things the Rich Do Daily That May Surprise You

- 1) 70% of wealthy eat less than 300 junk food calories per day; 97% of poor people eat more than 300 junk food calories per day. 23% of wealthy gamble; 52% of poor people gamble.
- 2) 80% of wealthy are focused on accomplishing some single goal; only 12% of the poor do this.
- 3) 76% of wealthy exercise aerobically 4 days a week; 23% of poor do this.
- 4) 63% of wealthy listen to audio books during commute to work vs. 5% for poor people.
- 5) 81% of wealthy maintain a to-do list vs. 5% for poor people.
- 6) 63% of wealthy parents make their children read 2 or more non-fiction books a month vs. 3% for poor.
- 7) 70% of wealthy parents make their children volunteer 10 or more hours a month vs. 3% for poor.
- 8) 67% of wealthy write down their goals vs. 17% for poor.
- 9) 88% of wealthy read 30 minutes or more each day for education or career reasons vs. 2% for poor.



LINDSEY & WALDO, LLC

CERTIFIED PUBLIC ACCOUNTANTS

1050 Hillcrest Road, Suite A

Mobile, AL 36695

(251) 633-4070—phone

(251) 633-4071—fax

www.CPAMobileAL.com



Labor Day Quotes

- “If any man tells you he loves America, yet hates labor, he is a liar. If any man tells you he trusts America, yet fears labor, he is a fool.” - *Abraham Lincoln*
- “I’m a great believer in luck, and I find the harder I work, the more I have of it.” - *Thomas Jefferson*
- “Choose a job you love, and you will never have to work a day in your life.” - *Confucius*
- “A hundred times every day I remind myself that my inner and outer life depend on the labors of other men, living and dead, and that I must exert myself in order to give in the same measure as I have received and am still receiving.” - *Albert Einstein*
- “There is no substitute for hard work.” - *Thomas Edison*
- “I believe in the dignity of labor, whether with head or hand; that the world owes no man a living but that it owes every man an opportunity to make a living.” - *John D. Rockefeller*

Thank You So Much!

If we failed to tell you...or if we don't say it as often as we should...we want you to know...we truly appreciate your loyalty and your friendship. We also appreciate the honor you have bestowed upon us by referring your friends and family. We wouldn't be growing without friends like you!

~ Scott Carmichael ~

To be removed from our mailing list call/email us:
(251) 633-4070 or info@cpamobileal.com.

What I'm Reading...

NOW

Raise the Titanic by Clive Cussler

Lindbergh by A. Scott Berg

(Note: I know, three months in a row. But it's a BIG book.)

RECENTLY

The Escape by David Baldacci

The Go-Giver Leader by Bob Burg and John David Mann



**This month's special Member-Only
call-in times for Lindsey's Insider's
Circle will be 9/26/16 from
2:00 to 4:00 pm. To schedule your
appointment, contact Kristen at
(251) 633-4070.
Not a member yet?**

Find out how to become one TODAY!