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It Happened in September:

The third Presidential cabinet department, the U.S. Treasury, was established by Congress, 1789.

First newspaper cartoon strip was published, 1875.

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Dear Reader,

As CPA's we are committed to providing a full range of high quality professional services including: accounting, bookkeeping, consulting, payroll, management advisory services, income tax preparation, auditing and other attestation services. Our goal is to meet our client's expectations as their most trusted advisor.

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Change

Change can be hard. We all know people who go out of their way to avoid any changes.

I have a number of clients that talk about change, they plan for change, and they look for ways modify their business. There are meetings based on planning for the future and plan for changes to the future landscape.

Then they do nothing different. They make no changes whatsoever.

One employee of a client told me that they are frustrated because the entire time that have been with the company they have been able to make only small changes. But they feel that for the future of the company requires change, but they feel that there are those opposed to change and have stopped it from happening for their own reasons.

One client decided to finally listen to one of my initial recommendations from three years before. They changed their corporate entity. But it took forever to decide to make this simple change.

Another client wants to change its name to better reflect what they do. They have an name and plan. But just can't seem to pull the trigger.

Our world is constantly changing, just go back to your childhood neighborhood. Is it the same or is it different? What changed? It or you? Most likely both have changed significantly.

In our firm we are always looking for ways to change how we do things. Can we be more effective and efficient? Is there a better software package that would help? Our clients issues always change. I don't believe that I have had two days over the years that ever played out the same, including those where days that we only did simple individual tax returns.

Change is the way of the world and future. If you are reluctant to change your company may become obsolete before you wish to retire. For help in discussing change give us a call for an appointment.

Dates to Remember

- Extended Corporate Tax Returns Due
- Third Quarter Estimated Payments Due

This Month's Featured Service

Business Plans

We assist with the preparation and monitoring of your business plan at all levels. The preparation of the written plan is not the end of the planning process. The implementation and monitoring is the ultimate goal.

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Too Much or Too Little?

I was chatting with a peer last week and asked if he was going to attend the ICPAS Accounting and Tech show. I am typically in attendance both days of the show because the keynote speakers are usually very good the first day and the second had the accounting and audit updates that allow me to determine where I may need further CPE to learn more.

My peer thought that maybe he was going to stop in, since he needed only a minimal amount of CPE to get to the 3 year cycle of 120 hours, he was not going to be there both days. Or even a full day.

I am very aware that a number of my peers only get the required amount of CPE that they need to maintain their licenses. While others like myself are after the knowledge and we typically get double what is required.

I personally work on the assumption that if I need the knowledge to further assist my clients, I take the course and get the knowledge. Yes we are all required to keep logs of all CPE earned, but I do not limit myself to the minimum standards. For others it is a matter of containing costs and utilizing their time for other things.

So we have the paradox of what is too much? Or what is too little? But with the constantly changing landscape in taxes, accounting, auditing, consulting and all other areas of business, I feel that I cannot really have too much knowledge. Even if its costs you a bit more and takes some time.

Challenge your CPA see if they are minimalists or over achievers. You may be able to already have an idea about this by the areas of their knowledge that may exceed the normal range you expect for a CPA to know.

Bank Fraud

I found out a somewhat scary bit of information last week. One of my clients had a check stolen. I caught the fraudulent check when I was reconciling their checking account. No, that is not the scary part of the story, the scary part is that you have only three business days to catch this if you want to get your money back. If I caught this a day later, the client would have been out the \$950.

Now, I know some of my clients are online daily looking at and reviewing their checking accounts. But I also have others that never reconcile their accounts. They are obviously more at risk to this change in the banking laws. Hell the change in the law probably happened several years ago when banks stopped sending check back to you in the mail with the statements.

This was the first time I have had to deal with this issue with a bank on a client's behalf. We apparently have all been lucky according to the banker.

The bank closed the compromised account and opened up a new one. Their stance is that since it happened once it could happen again, so better to play it safe then sorry. This is also a required bank procedure. I do not disagree with their philosophy. But in closing the account, it is costing the client, they now have to buy new checks for the account.

But I strongly recommend that everyone look over their accounts online minimally once a week, but twice would ensure that if time appropriately catching any fraud will save you money.

Featured Client



Techprint Inc.

Techprint Inc. was founded in 1984 by Phillip and Marilyn Roth. We started business with a focus on the Keyboard and Automotive markets. Since our start we have grown from a 2000 square foot facility to our current 11,650 square foot facility in Elk Grove Village Illinois. Ever since our opening we have been a leader in sublimation printing on High temperature thermoplastics, Epoxy printing on almost any part and surface, and fast turn around.

We have had many long term satisfied customers. Our goal is to Develop new and lasting business relationships through Quality, Engineering, Customer Service, and price.

We have succeeded by tackling the toughest jobs, so try us out and see for yourself, Techprint Inc. is the only part finisher you will need.

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