

Leif Jensen and Associates

Newsletter

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Useless Information:

Every day, more money is printed for Monopoly than the US Treasury.

Men can read smaller print than women; women can hear better.

Quick Links

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Dear Reader,

We have recently updated our website so be sure to stop by and take a look.

www.leifjensenassoc.com

Leif Jensen
Elk Grove Village, Illinois
ljensen@leifjensenassoc.com
847-690-9454

Website

When I had my website redone years ago, I had asked about the view on phones. The designer didn't have a clue, and IT said not to worry because phones allowed for resizing.

Fast forward to a few years later, I was told that I need to have a website that was mobile friendly, so now we are onto the newest iteration of the website.

We now have greater flexibility to add sections and greater depth to our website. We have the Case Studies available on the site now as well as PDF's, and we continue our newsletters and blogs.

We have the site searchable and have also added a map to find us with greater ease.

We also have the ability to add Easter eggs, which I plan to do just because I have that weird sense of humor.

We encourage feedback on the new site, but in spite of the numerous requests, we will not post movie showtimes.

Dates to Remember

- Second Quarter estimated payments due
- First Day of Summer

This Month's Featured Service

Consulting and Management Advisory Services

We work closely with clients on business marketing plans. We also assist with cash flow management and governmental report compliance. We review operations for efficiency, profitability and security.

Like our pictures?

Check out:
www.stankotecki.com



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Micromanagement of Staff

I was reading a magazine; yes I am 100 years old and read magazines and newspapers. I also use the internet, but I like a tactile relationship to my reading matter. I prefer to hold a book to a Fire, but, I digress.

The Q&A section that I was perusing was about how a small business micromanager can stop hovering. Never mind the softball nature of the question, the recommendations were to change your hiring procedures or change yourself. Other recommendations; 1. Establish procedures, 2. Try new technology (to eliminate employees?), 3. Turn employees into partners.

The answers seemed as simplistic as the question. The hiring of staff is the most critical aspect of the process. When I mean hiring I mean the selection of the best candidate for your office, not the best candidate for the position.

My office is a small team; we all need to work independently, but towards a common goal. We have to trust one another and rely on what they are doing. It took some time to find the right people, but now I think we can go farther faster.

Trust is more important than any tool to running a business, this includes vendors as well. IT, attorney, banker, copy repair these members of the team also need to be trusted.

Hobby or Business

This past tax season I had to have the conversation with a client that their business had more things in common with hobby than a business. They had consistent loses for a number of years and some of the nine factors were not being met.

Those Nine factors are:

- Whether you carry on the activity in a businesslike manner.
- Whether the time and effort you put into the activity indicate you intend to make it profitable.
- Whether you depend on income from the activity for your livelihood.
- Whether your losses are due to circumstances beyond your control (or are normal in the startup phase of your type of business).
- Whether you change your methods of operation in an attempt to improve profitability.
- Whether you or your advisors have the knowledge needed to carry on the activity as a successful business.
- Whether you were successful in making a profit in similar activities in the past.
- Whether the activity makes a profit in some years and how much profit it makes.

- Whether you can expect to make a future profit from the appreciation of the assets used in the activity.

So the client plans to wind down the business, until she retires and can dedicate more time to the endeavor.

-Leif Jensen

Featured Client



A professional Photographer for over 20 years, Stan Kotecki has traveled the world on assignment for client's from Fortune 500 ranks to start-up entrepreneurs. Although skilled in both studio and location photography, Stan prefers the challenges of location shooting. It's very gratifying when you are able to add an element of drama to a realistic situation or subject. To capture an image that makes a viewer pause and take a longer or second look is real success.

Stan's Images have graced the covers of numerous trade publications important to his clients. His work on assorted collateral material for clients has helped them win prestigious graphic art awards.

Stan's photography has been exhibited at the Art Institute of Chicago, Published in Hasselbald's Forum Magazine, Exhibited at Schaumburg Library, Darien Library, Des Plaines Library, Des Plaines History Center.

www.stankotecki.com