

You received this email because at some point in time you were neglectful and gave us your e-mail address, signed up to our mailing list, or drunk some of that "special" tea we slipped you. If you'd like, you can unsubscribe.

You may [unsubscribe](#) if you no longer wish to receive our emails.

# J Leif Jensen and Associates

Newsletter

August, 2016

## In This Issue

[Featured Service](#)

[Start-Up Mistakes](#)

[The Slow Descent of the Small Business](#)

[Promoting Yourself or the Business](#)

[Featured Client](#)



## Useless Information:

The three wealthiest families have more assets than the combined wealth of the forty-eight poorest nations.

Forbes estimated in 2011 that Scrooge McDuck was worth \$44.1 billion.

## Quick Links

[Visit Our Website](#)

[Services](#)



## Greetings!

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

[www.leifjensenassoc.com](http://www.leifjensenassoc.com)

Leif Jensen  
Elk Grove Village, Illinois  
[ljensen@leifjensenassoc.com](mailto:ljensen@leifjensenassoc.com)  
847-690-9454

## Start-Up Mistakes

I was having a chat with a banker who was rolling his eyes when we were talking about some start-ups that were looking for loans and lines of credit.

Now he is an aggressive banker who is always looking for new clients and enjoys assisting clients get those loans and lines of credit. So the eye rolling comes from those who are trying to do everything by themselves and on the cheap.

As he recounts when they come in looking for those loans or a lines of credit, they are asked for financials and past tax returns, they tend to have a far off stare and then blink. They keep their records in shoe boxes (yes we have some client who give us these) and their business returns are hand written, with obvious errors. Business returns have levels of complexity that H&R Block, Jackson Hewitt and Liberty Tax Service choose not to attempt.

So these start-ups have limited access to outside money, potential IRS difficulties and possibly poor business structure choice for their needs. After meeting with a client and discussing their organization choice and listening to their plans and goals, we have been instructed to assist in changing the corporate entity structure.

It may seem cheaper to not work with a CPA in the beginning, but for those who do find us early enough feel that they are well served by working with us.

---

## This Month's Featured Service Incorporation Services

We assist you through the incorporation process for your future entity. We help determine which entity structure would benefit you best, assist with handling forms for the incorporation process, FEIN, S-Corp election if needed and registering with the State.

---

---

## Like our pictures?

Check out:  
[www.stankotecki.com](http://www.stankotecki.com)



---

[Join Our Mailing List!](#)

## The Slow Descent of the Small Business

I was reading a WSJ OpEd piece that hit home for me. Robert Wilmers of M&T Bank had the stats that I suspected but pulled them together.

According to the Bureau of Labor Statics, since 2009 the pace of small business start-ups has fallen to the lowest level in 22 years. This is discouraging news for the job market.

In the 1980's small businesses (defined as less than 100 employees) generated 58% of new jobs in the US. This fell in the 1990's to 49%. Today the estimate is that 31%.

Fewer new small businesses means fewer jobs created. Robert Wilmers believes that the anemic recovery is based upon this lack of small businesses. I have to agree with him.

The SBA also seems to be processing fewer loans by half of what they have done in the past. The high fee structure and the requirements are geared towards more sophisticated business owners. The loan amounts seem to be greater than \$2mm. Not exactly the small business as most people envision it.

With the Republican tax plan anti-small business and the Democrats not being small business friendly with the minimum rate hike to \$15. It will be interesting to see what happens next.

## Promoting Yourself or the Business

I have run into a number of situations where an individual should be promoting themselves, yet seem to be promoting the company wrapper they currently have about their shoulders.

I know a realtor from a networking group, when I was a member of the group he switched realtor brokerage companies at least three times. Every time he did he switched his business cards, marketing materials and his embroidered shirts.

I asked him if he ran his own business, or was an employee of the company's. I knew he was not an employee. He had his own company, filed his business return with a different CPA. So I keep poking him on why he promotes these companies and not himself. His card, marketing materials and embroidered shirts should all have his company's name on it and not the broker. Last I looked he has never completely changed his approach.

I have asked several attorneys the same questions. They may be partners in their firms, but they are not equity partners. They can be

let go. But here I have them thinking, a couple of them have shifted their marketing to a more direct approach to branding themselves more than their firms. Their names are larger than the firms on business cards and marketing materials when possible.

The financial advisors are basically screwed, in that they cannot really market themselves or their firms because of all the SEC and Finra rules and regulations. But a couple of "captive" advisors see what I am preaching and are moving as much as possible to market themselves and not their firms.

Whom do you market?

-Leif Jensen

## Featured Client



# ALL SEASONS

Screen Printing & Embroidery

All Seasons has been providing high quality screen printing and embroidery services to the Chicagoland area since 1985. We have over 80 years of screen printing and design experience in our arsenal. So, you could say we know what we're doing. In addition to our smiling faces and sunny dispositions, you can expect:

- Superior customer service
- On-time delivery
- Competitive pricing

All Seasons Screen Printing and Embroidery  
5470 North Elston Avenue  
Chicago, IL 60630  
Phone: (773) 736-1213  
Fax: (773) 736-0659  
[www.allseasonsspe.com](http://www.allseasonsspe.com)