

J Leif Jensen and Associates

Solutions Based Consulting & Certified Public Accounting Firm



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First Step in a business

When we are meeting with a potential new client, we find that they have already taken some steps in starting a business without asking or being asked any questions, let alone the right questions. They have created an LLC or a Corporation already in place.

We believe the first step to starting a business should be meeting with a CPA. Yes we are biased, but there are financial impacts on most early decision in setting up a business and attorneys don't always ask any questions. Some are transactional in their approach to starting a business.

We discuss if it will be a part time or full time business. Does the client have experience within the industry that they are choosing? Is there spousal support? Why are they starting a business?

Then we go over all options for running a business. I have recommended that some clients with limited potential liability not organize or incorporate. Suggesting that they be a sole proprietor reporting on a Schedule C to make sure that they really want to own and run a business.

Entrepreneurship is not for everyone, but I think most should investigate for their own financial wellbeing.



Spousal Support

When I have someone coming in explaining that they want to start a business, I like to meet the prospective entrepreneur along with their spouse.

If I am lucky and they both come in, when I am asking questions of the would be entrepreneur I am looking at the spouses body language. I also ask the spouse a lot of questions as well. If there is no buy in from the spouse, I recommend that the would be entrepreneur pass on their business idea.

If you are not going to have spousal support when you are just starting your business you will not succeed. There can be stress and tension when you are trying to get a business off the ground. You can't have that stress and have a different stress at the end of the day when the spouse is on you for the lack of money, time or success. The world is most likely to just collapse.

But having that spousal support, while not a guarantee of success, does make it easier to cope with the stress, occasional speed bumps and other obstacles that will be in your path.

For an appointment call our office, so we can help you succeed.

September...

According to the Georgian calendar, September is the ninth month. But, on the Roman calendar, it was the seventh month. September had 29 days, and 31 days; but, since the time of the emperor Augustus, it has had only 30 days.

The Autumnal Equinox is September 22

Featured Client



3 MONKEYS & AARDVARK STUDIOS

3 Monkeys Aardvark Studios is an artist lead full service creative agency infusing imagination and creativity with our clients and our community.

WE BELIEVE...

IMAGINATION & CREATIVITY can accomplish anything.

LISTENING & COLLABORATION lead to better solutions.

The result of doing what we love professionally gives us the opportunity to infuse the arts back into our community.

SIMPLE MISSION

Take the success at 3MA, pour it into a movement encouraging everyone to use their imagination and be creative. Teach and mentor art/design students, open a gallery, volunteer at and sponsor creative events.

The more we do, the more others want to get involved... so we created our non-

profit **the backyard EXPERIENCE.**

Inspire imagination & creativity in children of all ages to push past their barriers.

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