

August 2020

J Leif Jensen and Associates



Solutions Based Consulting & Certified Public Accounting Firm

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website

A Letter from Leif Jensen and Team,

We remain a great resource for you and your business.

Contact us to schedule a strategy session and we can help walk you through any issues you may be facing.

Stay safe and stay healthy.

Leif Jensen & Associates

CONTACT US FOR YOUR STRATEGY SESSION

What has considerably

Email to update us. Click
Here

changed in your business?
feel free to share....

A few blog articles to stimulate thought



Side Hustle Viable ideas

Over the years that I have seen some awful and then worse ideas for a side hustle. But there are also some ideas that are pretty good and others that are great. Here are some that either myself or my clients are actually involved with:

Sell on eBay – I am doing this, and I know others who are as well, to varying degrees of success.

Drive for Uber or Lyft – I have a few clients who do this, I don't always agree with the economics of this ideas. Some swear by it.

Purchase a rental property – This is a popular one, but money is necessary for the down-stroke. One client is renting out the condo he owned before he got married. He is my hero, because on a cash basis he is profitable and on a tax basis he has a slight loss.

Manage social media for small businesses – One client is doing this so well; the plan is within two years for it to be their sole income stream.

Clean houses – I just helped incorporate a client who is starting a commercial cleaning side business. He had his first client in hand before he started the process.

Dog Walking – This may be better suited for a more urban area. Most suburbanites walk their dogs for the exercise.

Market testing or focus groups – My son did this through high school and into college. It gave him more pocket money doing this than working a part time job.

Garage sales – good for as long as you have something to sell that others want.

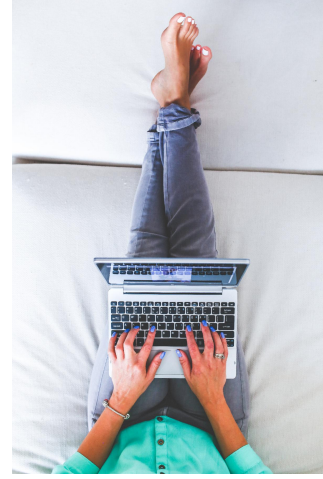
These ideas can and do generate income.

Side Hustles and feasibility

I am always a sucker for an article that talks about side business, side hustles or ways to make extra money on the side. Especially since I believe that most people should have multiple

streams of income...

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eBay

I was reading an article that was listing side-hustles to supplement a person's income. I am all for side businesses or a side-hustle. I have a few businesses beyond my CPA practice myself.

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Idiom of the Month Pull out all the stops

Meaning: to do everything you can to make something successful.

Origin: Alluding to the piano-like instrument the organ, this phrase refers to when the stops are pulled out to turn on all the sounds in an organ, allowing the organ to play all the sounds at once and, therefore, be as loud as possible.

Idiom

OF THE MONTH



[Visit their website](#)

Client Spotlight

CMI NOVACAST manufactures electromagnetic pumps and flow meters for liquid metal.

CONNECT WITH US!
Leif Jensen and Associates, Ltd.
1881 Commerce Drive Suite 105
Elk Grove Village, IL 60007
leifjensenassoc.com
847.690.9454



