

SMALL BIZ NOTES

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By Sue Thiemann

On Taxation...

"It would be thought a hard government, that should tax its people one-tenth part of their time, to be employed in its service; but idleness taxes many of us much more;"

BENJAMIN FRANKLIN
POOR RICHARD'S ALMANAC

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Happy T & DF Day!

In 1937, when the Tax Foundation was first formed, the average worker had to work 63 days to pay all the federal, state and local taxes they would owe for the year. The foundation, which was striving to both educate the public and dramatize the burden of taxation, established Tax Freedom Day, the first day of the year when a worker would begin earning money free of taxation for the rest of the year.

Now, 78 years later, the average worker must work 114 days to pay all taxes at the federal, state and local level, nearly double the burden. Tax Freedom Day fell on April 24 this year based on national averages, but it also varies by state. In Indiana, it came on April 18, six days earlier than the national day. Louisiana has the earliest TFD on April 2 and Connecticut the latest on May 13.

For a prosperous small business owner or a practicing professional, it will generally be even later in the year. The Tax Foundation also does a calculation for Tax and Deficit Freedom Day. That date is based on federal spending, not just taxes levied, since federal borrowing for the year ultimately has to be repaid. This year Tax and Deficit Freedom Day is May 8, an additional 14 days before our earnings are free of taxation for the year. [GR]

Did Google Giggle?

Steve was bored at work so he started surfing the internet. He Googled "Giggle" and Google said giggle was chuckle. Steve Googled "Chuckle" and Google said chuckle was giggle. He then Googled "Giggle and Chuckle" and Google said, "Cut it out, Steve."

Jumping from the High Board

While I'm not really afraid of heights, I've never found it easy to jump from the high dive. It never looks as high from the ground as it does when you're standing on the board far above the water. As best as I can recall, I've never actually climbed up on a high dive and then climbed back down again, though I've considered it.

In many ways, the entrepreneurial life is like that high dive. I've seen it with clients, and I've experienced it myself. The downside may be minimal, and yet there is a fear that causes us to halt or even flee. Sometimes it causes procrastination, other times

“...another asked, “Are you looking at yourself and your limitations or at God and His power?”

self-sabotaging behavior. One entrepreneur I know expresses fear by obsessing over comparatively small expenses in order to regain control. In a crisis, another avoids critical activities that could actually turn the situation around as his anxiety mounts. For my part, I find it easy to avoid unfamiliar new activities with great opportunity by fiddling with trivial matters. Let me check email or update the checkbook.

The fact is, uncertainty is an integral part of the entrepreneurial life. Incomplete information and the ambiguity that represents may contribute to anxiety or sometimes fear. Part of the problem is what some people call “head trash” or the negative little voices in your mind that tell you why you can’t do something. “What makes you think you can do this? Aren’t you the person who_____?” (Fill in the blank with the preferred failure or shortcoming you regularly use to beat yourself up.)

How Do I get Unstuck?

For some reason, my most creative efforts were crippled this past month with self doubt. I was stuck and not moving forward on an important priority. Each month I meet with a group of other business owners I call my ‘Board of Advisors.’ We met recently and I shared my struggle with them. They challenged me. One asked directly, “What’s the downside?” - knowing that there really wasn’t any. This group is faith-based, so another asked, “Are you looking at yourself and your limitations or at God and His power?” Another probed, “Are you focused on your efforts or on the outcome you can’t control?” Others made helpful suggestions and the leader finally closed, “What specific action are you going to commit to doing and by when?” I thought and then announced my intention to the group with a deadline. Over the next couple of days I pondered what they said to me and began to feel more like myself again.

What about you? When you feel stuck and can’t seem to get moving, what is your plan? Who do you turn to for a shove off the high dive? If you don’t have such a group, I highly recommend you find one. [GR]

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War Is Hell, But Honor Prevails

War is hell. I remember reading those words for the first time when I was about 11. Growing up on TV shows like “Combat” gave me the impression that war was about glory and adventure. By the time I got to high school, the realities of the Vietnam War were beginning to intrude on the American public and it was anything but glorious or adventurous. No, the devastation, the cruelty, and destruction of war is truly hell. All the more reason to appreciate the young men, and now women, who put on our nation’s uniform prepared to face battle. Despite the hell of war, there are many whose noble character is revealed by these most difficult of circumstances.

He Was a Boy in a Man’s War

One extraordinary example is this story that Paul Harvey shared on the air some years ago. Toward the end of World

War II, Hitler, in desperation, was drafting boys as young as 15 to face Allied troops. One afternoon a fierce battle was underway with the two sides separated by a row of barbed wire. A young German, who at one point had been wounded, was now caught on the barbs near the American lines with bullets whizzing around him. Unable to free himself, he cried out continually, wailing in agony for help from his comrades who were unable to rescue him because of the intense battle. It was apparent that he was only a boy, so his cries had an especially agonizing tone.

How One Man Stopped the Battle for a Moment

Finally one American G.I. announced, "I can't take it anymore. Hold your fire. I'm going out." His surprised companions alongside him stopped shooting as they watched him work his way toward the young German. Gradually word spread down the line as more and more American troops stopped firing until finally all had ceased. Seeing the soldier and anticipating an advance, the Germans began at first to escalate their fire. As the G.I. reached the petrified boy, he began wailing even louder until the American began working to release him from the barbed wire that held him. Soon the Germans began to note that the American fire had stopped and that the G.I. was trying to extricate the lad. Gradually, German fire tapered off until neither side fired on the other as all watched in amazement.

The Greatest Danger Yet

Once the boy was finally freed from the barbs, the soldier carried him toward the German lines. Upon delivering the young German to his astounded comrades the G.I. turned to go back. He'd gone only a few feet when suddenly a German officer bounded out from behind the guns, grabbed him by the shoulder and whirled him around. "That is the bravest thing I have ever seen." said the officer. He then pulled a Maltese cross off his own uniform, the highest honor a German soldier could receive, pinned it on the American soldier and saluted. After a moment in the stillness, the stunned G.I. turned and quickly crossed the field to return to the other side. Once he had taken cover behind American lines, the battle resumed with both sides firing on each other as before.

The Challenge: Can We Choose To Follow?

This Memorial Day we show our appreciation to those who have served and recall the valor of those who lost their lives in battle. We also remember that the freedoms we hold so dear and the ability to choose our work, as well as enjoy the fruits of those labors, came at a great cost. But more than that, we can strive to honor their sacrifices by choosing to act nobly when trying moments present themselves in our ordinary business lives. In that small way we can emulate their example for us. [GR]

Words of Wisdom Department

"Forgiveness does not change the past, but it does enlarge the future."

PAUL BOESE

He'd gone only a few feet when suddenly a German officer bounded out from behind the guns, grabbed him by the shoulder and whirled him around.

Do You Expect Your Team to Multitask?

By Sue Thiemann

I confess, I have been a multitasker and I thought my productivity was good. At any one time you might have found me working on three or more tasks/projects, answering the phone and welcoming anyone who came to my office with, “*Sure, I have time to...*”

If you have multiple programs open on your computer at the same time, it is easy to get distracted and jump from one application to another, but there is a cost. Jessica Kleimann, blogger on forbes.com, states in “How Multitasking Hurts Your Brain (and Your Effectiveness at Work)”:

“It has been scientifically demonstrated that the brain cannot effectively or efficiently switch between tasks, so you lose time. It takes four times longer to recognize new things so you're not saving time; multitasking actually costs time. You also lose time because you often make mistakes. If you're multitasking and you send an email and accidentally “reply all” and the person you were talking about is on the email, it's a big mistake. In addition, studies have shown that we have a much lower retention rate of what we learn when multitasking, which means you could have to redo the work or you may not do the next task well because you forgot the information you learned. Everyone's complaining of memory issues these days – they're symptoms of this multitasking epidemic. Then, of course, there's the rudeness factor, which doesn't help develop strong relationships with others.”

Multiple studies dispute the value of multitasking. For example, “12 Reasons to Stop Multitasking Now!” by Amanda MacMillan (<http://www.health.com>) cites a French study that found errors increased sharply with multitasking. Also, Kendra Cherry reports in her post “The Cognitive Costs of Multitasking,” that productivity is reduced by as much as 40%. (<http://psychology.about.com>)

The good news is that there are simple steps you can take to minimize interruptions and distractions and at the same time, manage your stress level. In our office we call this “Focus Time.” Here are a few suggestions:

- **Reduce interruptions during periods of focus time.** Turn off new email notifications and silence your cell phone and texting alerts.
- **Use the To-do lists and reminder functions available to you.** In our database system I have the capability

to create a To-do under a client or a project with a due date and/or milestone dates. I make sure to add a reminder notice for myself before the task is due and I use it so that all relevant information is quickly available. Sometimes a good ole' fashion notebook will work best. A combination of both is also fine.

- **Plan your day in blocks.** This may involve sharing phone answering duties with one or two co-workers so that you each have a block of time when you will not be interrupted by answering the phone. Other ideas include sharing responsibilities for greeting clients as they enter your office and only checking your email during specific blocks of time during the day.
- **Clear your desk of non-essential items.** If possible, clear your desk of items other than what you are currently working on. If it's messy and you happen to catch a glimpse of some paperwork or a post-it note with a reminder, you might be tempted to focus some of your attention on those things as well. (Sounds like multitasking to me.)
- **Manage meetings.** Request an agenda for meetings you attend or if you are meeting with a co-worker, make clear the scope of the meeting and stick to it. A task force I serve on recently scheduled the basic agenda topics for the entire year. By doing so, we are able to plan ahead and invite the appropriate staff to attend when needed.

Is the effort to change worth it? In his Harvard Business Review article “How (and Why) to Stop Multitasking,” Peter Bregman described these benefits when he decided to experiment by not multitasking for a week:

“First, it was delightful... Second, I made significant progress on challenging projects... Third, my stress dropped dramatically... Fourth, I lost all patience for things I felt were not a good use of my time... Fifth, I had tremendous patience for things I felt were useful and enjoyable... Sixth, there was no downside.”

If you are stressed and overwhelmed, then now is the time to focus and manage your stress by taking steps to reduce multitasking. You may be surprised by how much productivity you and your team gain.