



Increasing Your Cash Flow

Gene Marks

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Increasing Your Cash Flow The Latest Trends in 2015

Gene Marks – The Marks Group PC
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The Washington Post

Forbes

FOX NEWS Inc.

THE HUFFINGTON POST

Philadelphia magazine

Entrepreneur MAGAZINE

NN
NECA NOW
2015
APRIL 13-16, 2015

True/False: Russian is one of the top 5 most spoken languages in the world.

True

1. Mandarin – 1 Billion
2. English – 508 million
3. Hindustani – 497 million
4. Spanish – 392 million
5. Russian – 277 million

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True/False: The Philadelphia Phillies have the 2nd most world series wins in MLB history.

False

- 1 - Yankees – 27 wins
- 2 - Cardinals -11 wins
- 3 – Athletics – 9 wins
- 4 – Red Sox – 7 wins
- 5 – Dodgers – 7 wins



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True/False: The Apollo 11 crew were required to fill out customs forms when they returned from the moon.

TRUE



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GENERAL DECLARATION
(Outward/Inward)
AGRICULTURE, CUSTOMS, IMMIGRATION, AND PUBLIC HEALTH

Owner or Operator NATIONAL AERONAUTICS AND SPACE ADMINISTRATION

Marks of Nationality and Registration U.S.A. Flight No. APOLLO 11 Date JULY 24, 1969

Departure from MOON (Place and Country) Arrival at HONOLULU, HAWAII, U.S.A. (Place and Country)

FLIGHT ROUTING
("Place" Column always to list origin, every en-route stop and destination)

PLACE	TOTAL NUMBER OF CREW	NUMBER OF PASSENGERS ON THIS STAGE	CARGO
CAPE KENNEDY	COMMANDER NEIL A. ARMSTRONG		
MOON	<i>Neil A. Armstrong</i>	Departure Place: Embarking NIL Through on same flight NIL	MOON ROCK AND MOON DUST SAMPLES Cargo Manifests Attached
JULY 24, 1969 HONOLULU	COLONEL EDWIN E. ALDRIN, JR.	Arrival Place: Disembarking NIL Through on same flight NIL	
	<i>Edwin E. Aldrin, Jr.</i> LT. COLONEL MICHAEL COLLINS		

True/false: You have no money. But for some reason you still owe taxes.

TRUE



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Be Smarter About Your Financials

- General Ledger
- Flash Report → Cash, Daily/Weekly/YTD Sales, Reg/OT Hours, Payables, Key inventory, best/worst selling items, complaints
- Rolling Forecast
- External Financials → Compilation
Review
Audit



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True/False: “Reading” your general ledger is a good way to find out where you money is going.

TRUE



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True/False: An audit costs less than a compilation.

False



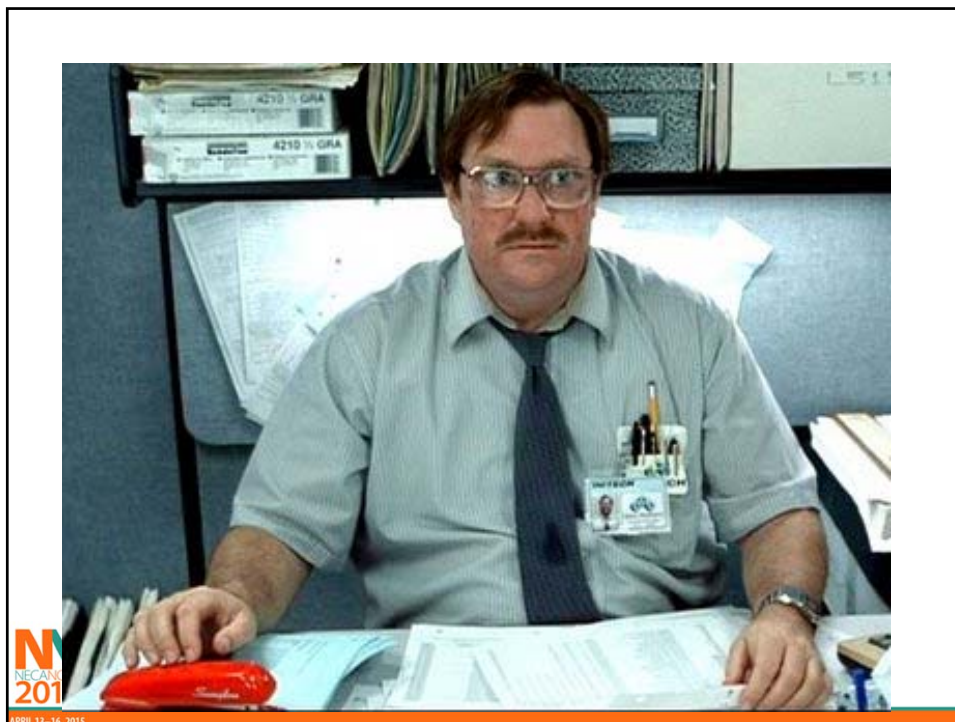
Ways To Increase Your Cash Flow

1. Be Smarter About Your Financials
2. Pay Attention To Your Taxes



Have Dinner With Your Accountant





2013

- Social Security Tax back to 6.2%
- Individual Medicare taxes rise from 1.45% to 2.35% for 'high income' people
- Additional 2.9% Tax on unearned income begins for 'high income' people
- Capital gains tax increases from 15% to 20%
- Dividends tax increases from 15% to 20%
- Itemized deduction ceiling rises from 7.5% to 10%
- Flexible spending accounts limited to \$2,500 withdrawals



Taxes Are Increasing in 2015

55 tax breaks expired on 12/31/14

Alternative energy credit: Gone!

Sec 179 accelerated depreciation : Reduced!

R&D tax credit: Gone!

\$4,000 tuition/education: Gone!

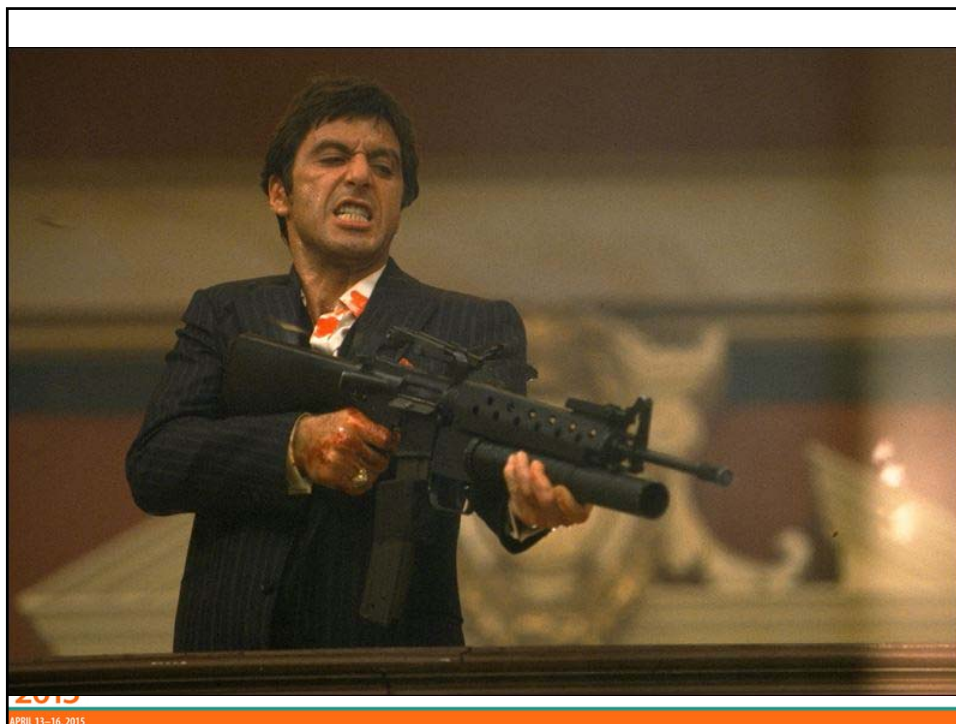


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So What's Your Best 2015 Tax Strategy?



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So What's Your Best 2015 Tax Strategy?

- Tax Exempt Investments
- Section 179
- \$5,250 tax free education benefits to employees
- 529 Plans
- Revisit Your IRA/401K
- Write off AR and Inventory
- Watch DC: Cap Gains and Estate Taxes



True/False: Taxes may be going up in 2015

TRUE



True/False: Income generated from assets in a 529 plan are not taxable.

TRUE



True/False: According to a 2006 study from the British Medical Journal, sword swallowers run a higher risk of injury when they are distracted.

TRUE



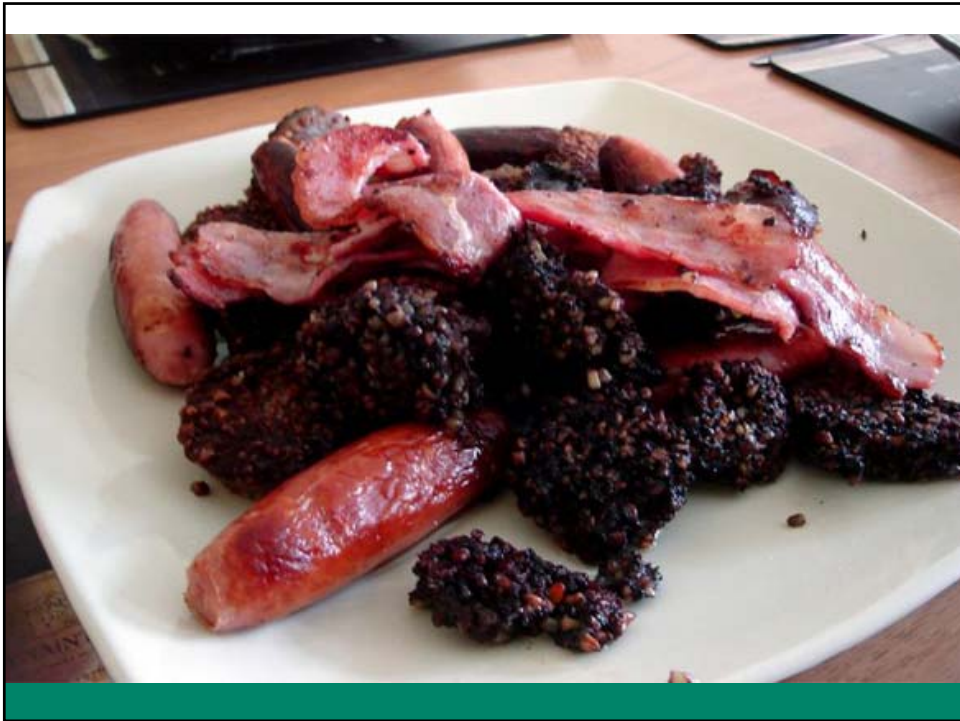
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The national dish of England, Shepard's Pie, used to contain real shepherds due to a scribing error in a royal decree.

TRUE

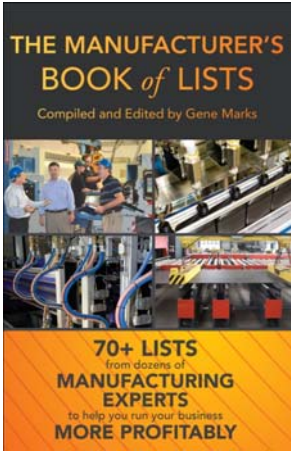


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True/False: Gene Marks' latest book went to #1 on Amazon.

FALSE



Receivables Management

- Enforce strict credit in your accounting system
- Take a deposit up front
- Take a credit card
- Confirm that invoice is in the system
- Schedule reminders in your CRM system
- Focus on the slow payers



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Receivables Management

- Send out reminders one week before
- Call the day it's due to confirm
- Stop shipping or providing service
- Second time around...be smarter
- Outsource
- Watch your quick ratio



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Payables

- Use online banking
- Pay 2x per month
- Pay on time or early
- Get audited – utilities, insurance, tech, shipping



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Leverage Technology

- Square/Paypal → Quicker payment, financing options.
- FundBox → Cash advances real time based on your accounting system invoices.
- Taulia → Used by large companies to pay small suppliers bills faster.



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Leverage Technology

- EchoSign or DocuSign → Speeds up the sales/collection process
- KnowledgeSync → Alerting Software
- Funding Gates → Outsourced AR Management
- Bill.com → Automated Clearing House payments – fast and cheap.
- Expensify/Concur → Expense management...



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True/False: A quick ratio tells you how many times your inventory turns over in a month.

False



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True/False: Paying your bills on-time hurts your cash flow in the long run.

False



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True/False: A “Saddam Hussein” is a golf term for moving from bunker to bunker.

TRUE



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Ways To Increase Your Cash Flow

1. Be Smarter About Your Financials
2. Pay Attention To Your Taxes
3. Be Smart About Your Receivables and Payables
4. Implement Stronger Controls



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Implement Internal Controls

- Vacations and Segregate Duties
- Check Runs and Security
- Bank Reconciliations
- Enforce Purchasing Approval Levels
- Control Your Inventory
 - Locks/Security/Online Alerts
 - Written Policies
 - Physical/Cycle Counts
- ControlByNet
- Smartvue
- ivideon



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True/False: All of your employees must be required to take annual vacations.

TRUE



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True/False: Bank reconciliations should be done by your bookkeeper.

FALSE



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True/False: Jane Jetson was a teen mom.

TRUE!

She's 32!



She's 16!



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True/False: Gwyneth Paltrow works harder than most 9-5 working moms.

True



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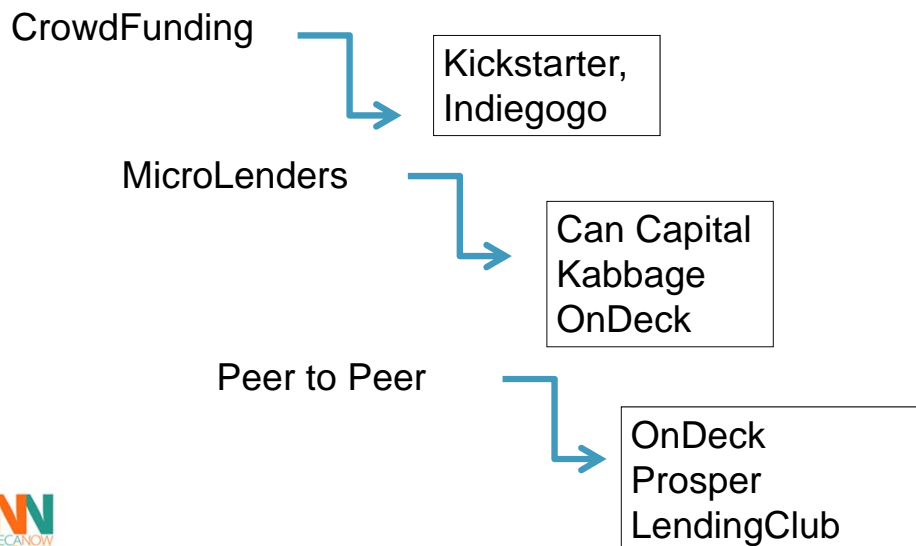
Ways To Increase Your Cash Flow

1. Be Smarter About Your Financials
2. Pay attention to your taxes
3. Receivables and payables
4. Implement stronger controls
5. Consider new sources of capital



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New Sources Of Capital



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Consider Alternative Financing: Getting Grants

- Federal
 - Small Business Administration
 - Grants.gov
 - CFDA.gov – Catalog of Fed Domestic Assistance
- State
 - Business.usa.gov/stateandlocal



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Private Company Grants/Loans

American Small Biz Championship
SCORE/SAM's Club
\$1,000 prizes

FedEx Think Bigger
\$25,000 grand prize

Tap The Future
Miller Beer
\$300,000 prize pool

Mission Main Street
Chase Bank
\$150,000 prizes



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Private Company Grants/Loans

Love Our Local Business
Intuit
\$5,000 prize

Brewing The American Dream
Sam Adams
\$3 million+ given so far

ADP
Small Business Grants
\$10,000



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True/False: Proposed new crowdfunding legislation this year will have no impact on your business.

FALSE



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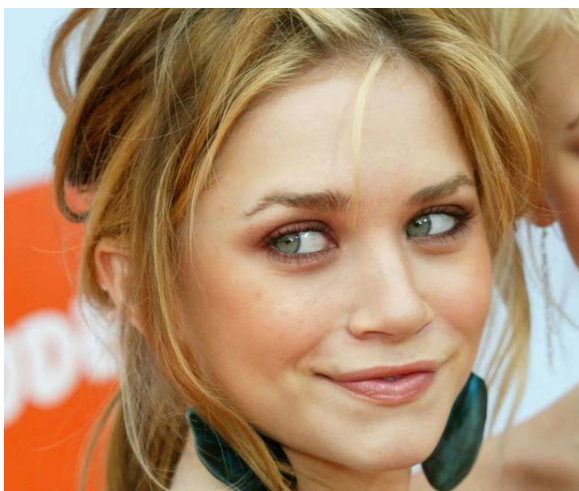
True/False: Many large companies offer grants/contests to help small businesses get capital.

TRUE



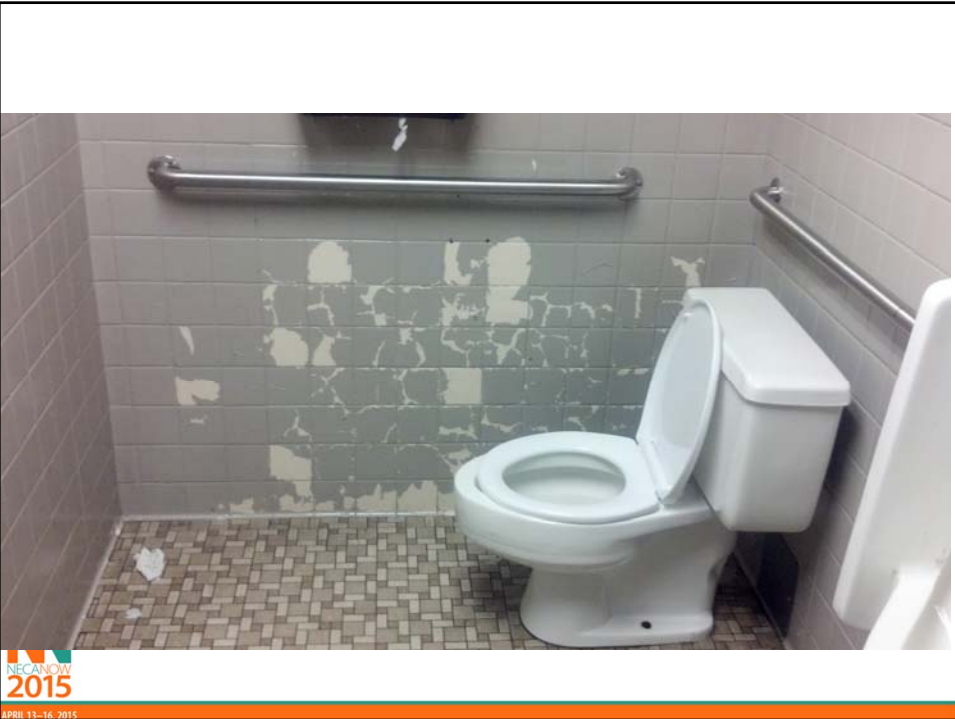
True/False: This is ASHLEY.

**FALSE.
It's Mary-
Kate**



True/False: It is a scientific FACT that when you smell something, it's because molecules from that object are actually sticking to the inside of your nose.

True



Ways To Increase Your Cash Flow

1. Be Smarter About Your Financials
2. Pay attention to your taxes
3. Receivables and payables
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5. Consider new sources of capital



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True/False: You are much smarter than you were 90 minutes ago.

TRUE!



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The Washington Post

Forbes

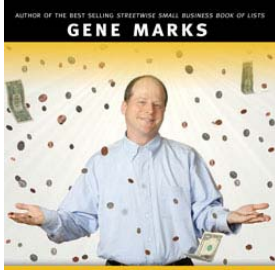
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September: A Big Month Ahead

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Questions

Up Next: Lunch in Biscayne and Chopin

Plenary Session at 1:45 in Versailles

Havana Nights Desert Party and Casino
at 8:00 PM on the Pool Deck

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