

BIZ ADVOCACY



The Advocate Voice for Business Owners • Issue I 2005

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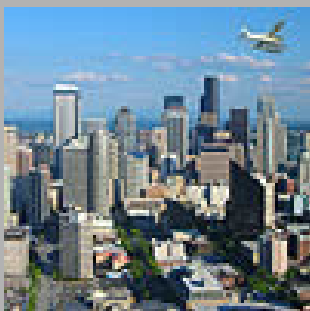
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“No man needs sympathy because he has to work...Far and away the best prize that life offers is the chance to work hard at work worth doing.”

Theodore Roosevelt
Labor Day Address, 1903



Business Owners Deserve More!

There is a new breed of business owners expecting **more** from professionals & governmental agencies who serve them. They want more productive services coordinated over their entire business ownership. They demand those who serve them help avoid mistakes and reap greater profits to ultimately enjoy more in a final financial exit for the golden years.

From radio and TV hosts to governmental agencies, consumer advocates attempt to take their pound of flesh from independent business owners and corporations.

Where are the advocates for business owners? Who will take a stand for business owners who give a lifetime of skill and resources to earn a decent return on investments?

Unfortunately, it will not come from the government. Fortunately, help is available from professionals known as *Primary Business Consultants*. They help business owners make decisions choosing the appropriate business, growing the business wisely, and ultimately exiting the business at the highest price.

Many business owners choose to start or enter a business around what they do best which is a great idea. However, entering ownership right, planning for, and achieving the highest value in their ultimate exit of that business is too often not part of what they do best.

Some wait too long to seek help and others often unfortunately receive uncoordinated and compromised advice from self-serving professionals. This creates costly mistakes. *Continued on the next page.*

What You Should Know About the American Jobs Creation Act of 2004

Manufacturer's Deduction: The effect is that the top corporate rate will drop from 35% to 32%. The definition of “manufacturer” is expanded to include many more businesses.

Small Business Expense/Depreciation: The \$100,000 Section 179 deduction has been extended through 2007, so you can take an immediate deduction for equipment purchases up to \$100,000 per year...subject to certain income limitations.

SUV Loophole: This will now apply to vehicles weighing over 14,000 pounds...ouch!

S Corporations: The number of owners now able to own one S Corporation is increased from 75-100. All family members in one family are now considered to be one shareholder.

Beware of Tax Shelters: It is easier for the IRS to break abusive shelters and include lesser degrees of attorney-client confidentiality and codification of the meaning of economic substance.

(Bart A. Basi, MBA, PhD)

Business Owners Deserve More

(Continued from the first page)

Business owners deserve **more** which can be achieved by observing the common thread in all successful activities by using independent third-party counsel in issues outside their expertise. This produces a bigger pot of gold at the end of the rainbow...you cannot have one without the other.

How does an entrepreneur choose and manage multiple providers/advisors over the long run in order to maintain control of his/her destiny? This can be accomplished in the same manner the owner of a professional football team creates success.

You choose the best “coach” available who will hold the focus on increased profits and ultimate value at your exit of ownership through choosing and coordinating the periodic “players” on your team of professional providers/advisors. You want your ball more successfully carried over the goal line at the end of your business ownership. There will be greater achievement with a coach who understands the necessary implementation and coordination of all four phases in the entire cycle of business ownership.

This coach, the *Primary Business Consultant*, can take you appropriately through the entire cycle of **E⁴**, or enter at your current phase in the cycle, and take you to your ultimate desired success as follows:

- **E¹**: Evaluate businesses for appropriate pricing before consummating a buy-sell transaction.
- **E²**: Enter business ownership through a realistic due-diligence process to meet appropriate personal, financial, and geographic requirements.
- **E³**: Enhance business performance and profitability for increased rewards during ownership.
- **E⁴**: Exit business ownership with **more** funds available for the next goal(s) in your life.

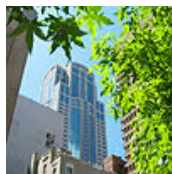
To choose a *Primary Business Consultant* nearest you, visit www.ABCbiz.biz. Among others, they must have the certification of *PBC* or *MPBC*!

For a free subscription to BIZ ADVOCACY, email your name, address, zip, and telephone number to:

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1.316.744.8020

Entrepreneurial Basics for Business Owners



For information concerning **E**valuating, **E**ntering, **E**nhancing, **E**xiting Business Ownership contact:


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Honor The Rule of “Billable Hours”: Doctors, lawyers, accountants, etc., know the importance of protecting the hours for which they can bill clients. Business owners must do the same. Map out your 40 hours weekly during which you must produce income and don’t allow non-income producing activities to interrupt them!

Be Honest With Your Financial Records: Creative financial records are now a “no-no”! Balance your budget(s) and stick to them...collect money before you spend it, and, put some away for the future.

Practice The Word “No” As Well As The Word “Yes”: You must give back to the community which supports you, however, you must also learn to say “no” when these activities encroach on your good business sense.

Invest In Yourself: To take care of your business, you must take care of yourself. Invest in your continued education, take short breaks, give yourself periodic rewards for accomplishments, and most of all protect your family relationships!

Make It Fun: Remember, you became a business owner so you could create a lifestyle to fit the dreams of yourself and those important to you. Build your business so your work becomes a realistic passion, not a chore.