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About Us

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Identify and Nurture High-Potential Employees

Turnover is bad enough when it involves average employees. But when workers with high potential leave for greener pastures, that really hurts. Identifying, cultivating and retaining top talent takes a sustained, deliberate effort. But it's critical to your long-term success. This article describes how to make it happen.

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IRS Issues New Final Regs on RMDs

People who have inherited retirement accounts (or will inherit them) have been awaiting final guidance on required minimum distributions (RMDs) from these accounts. The rules for RMDs from inherited accounts changed significantly under 2019 legislation. The IRS finally published its final guidance, which generally mirrors proposed guidance issued in 2022. This article explains, along with some information about other guidance the IRS issued regarding RMDs.

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Create a Workplace Safety Program, No Matter What Your Business Does

If luck is the only reason there hasn't been a serious accident at your business within recent memory, know that you could be in a very vulnerable position. A proactive safety and accident prevention program is highly recommended — even for non-industrial workplaces with no obvious hazards to life and limb.

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Top 10 Tax Breaks to Consider on Extended Returns

Beware: If you extended your 2023 federal income tax return, the due date for filing your individual return is October 15, 2024. But there could be a silver lining. Now that you have a clearer picture of your tax situation, you may be better positioned to take advantage of certain tax breaks. Here are 10 ideas worth considering.

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Business Owners: Failure to Substantiate Donations Can Be Costly

To claim a charitable contribution deduction over a certain amount, business owners must obtain a contemporaneous written acknowledgement of the donation that meets IRS requirements. Here's a summary of the requirements and a recent U.S. Tax Court case in which members of a family-owned S corporation learned this lesson the hard way.

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IRS Issues Important Transfer Pricing Guidance for Intracompany Loans

Transfer pricing generally refers to the price that one affiliate charges another for tax purposes in an intragroup transaction involving the transfer of goods, services or intangible assets. Complicated tax rules related to transfer pricing can cause confusion among affected entities. Here are the basics, along with an explanation of recent IRS guidance on this issue.

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Tax-Smart Way to Hold Investment Real Estate

Many people invest in real estate. However, owning property using a corporation can be costly from a federal tax perspective. Instead, consider using a single-member limited liability company to help lower the federal income tax, while providing the liability protections offered by that legal status. Here are the details of this strategy, including some potential caveats to evaluate.

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Executing a Successful Workplace Return

Until a few years ago, most jobs were performed in the workplace. But the COVID-19 pandemic changed the work landscape. To stay in business, many employers let people do their jobs from home. Now that most of the danger has passed, some companies are finding it difficult to get workers to return to the office, even part of the time. A solid return-to-office plan can help.

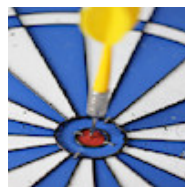
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The Science and Art of Generating Referrals

Does your business depend on referrals? People love to spread the word about a good product or a job well done. But they may not think of it right away. While your business is still in customers' minds and their good graces, go ahead... ask if they know anyone who could use what you're selling. For some tips on how to effectively ask for referrals, keep reading.

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Use Automatic Savings Programs to Reach Your Financial Goals

Some people believe they don't have enough money to start a savings account. But a plan to save doesn't have to hurt. It could be that you just need to rethink the idea of saving and realize there are some relatively painless ways. The hardest part is getting started. Keep reading for six ideas to jump start your savings, which you may not have considered.

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