

Myth or truth - claiming a home office tax credit actually increases your chances of an IRS audit? Myth, in fact the IRS has cut down on its own employees work out of their own homes!

Contributed by Melody Stevens, Time Millionaire

hello

Give the people what they want!

As an entrepreneur, you’ve probably had many of those “Aha!” idea moments. You know, the kind of idea that’s so good it wakes you up out of a perfectly good sleep and sends you into a wild frenzy of brainstorming excitement? Well for me, that was this digest. The concept was simple: a (gaspl) snail-mailed, invitation-only monthly resource filled with contacts and information gathered exclusively for you- the lifestyle entrepreneurs in our community.

Each month, we are on a mission to give you what you want! This is not your typical self-serving company newsletter—in fact I don’t ever plan to include much at all about Delegate Solutions in our publication. My vision for *Twelve* consists of three simple elements all focused on better supporting YOU: (1) gather the resources and information you actually care about (2) help to improve your business through shared communal knowledge and (3) promote your success and expertise within our community. We will collect and curate the information that matters most to you and actively work to cross-pollinate our amazing community of successful and innovative entrepreneurs. For it to be most effective we just need your ongoing feedback. Let us know what you want to see more of and most importantly- share your successes with us!



-- Emily

go

For your calendar

- TED Conference: February 25-March 1; Long Beach, CA
- SxSW: March 8-17, 2013; Austin, TX
- The Essential Videos to Supercharge Your Marketing Teleclass with Michelle Lange : March 20 @ 1pm ET
- Inc. GROWCO: April 10-12, 2013; New Orleans, LA (Richard Branson to keynote)
- Women in Tech Summit: April 11-12, 2013; San Francisco, CA
- Women Entrepreneurs Rock the World Summit: May 8-9, 2013; NYC (Alexis Maybank to keynote)
- Inc. Leadership Forum: June 10-12; San Diego, CA
- DoLectures USA: September 10-22; Hopland, CA

Coaches Corner:

- Hudson Institute Annual Learning Conference: April 11-13; Santa Barbara, CA
- International Coaching Week: May 20-26, 2013
- ICF Midwest Conference: June 20-22; Minneapolis, MN

Don't forget about your quarterlies! Payments are due on the 15th day of the 4th, 6th, and 9th months of your tax year and on the 15th day of the 1st month after your tax year ends.

know

The latest entrep news you should know about

Fiscal Cliff & Taxes: 2013 ushers in additional taxes due to the Patient Protection and Affordable Care Act (PPACA) which is more commonly known as Obamacare. An additional Medicare tax under Obamacare requires employers to withhold an additional .9 percent for Medicare tax from single taxpayers as well as individuals with wages or self-employment income of \$200,000 and \$250,000 on the combined income of married couples. The new legislation makes tax planning and the possible use of an S Corp for the small business owner worth exploring with your accountant. - Contributed by our Accountant, Cheryl Kovitz

The payroll-tax holiday is over and payroll taxes are going back up by 2 percent and all of us with earned income will feel its impact immediately. If you are operating as a sole-proprietor, evaluate the benefits of an S-Corp with your tax professional. Choosing the proper amount of salary can save you thousands in self-employment taxes. The strategy being that when you organize as an S Corp, you pay yourself a salary and pay payroll taxes on it -- and you can also take a distribution, which is free of payroll taxes. The catch is that you have to make sure the salary is “reasonable” as the IRS is well-aware of the workaround.(Source: Entrepreneur.com)

The JOBS Act: The Entrepreneur Access to Credit Act allows business owners to sell equity in their company to anyone with the cash and the interest through crowdfunding. Previously, crowdfunding was predominantly restricted to artists and business owners accepting small donations. Also, the provision says that you don’t have to be an accredited investor (i.e., a really rich person) to invest in a company. (Source: Entrepreneur.com)

do

Do just one thing this month to improve your business

This month: Make a Quick Video to Boost Your Brand, Business & Bottom Line

You may have heard all the buzz about the importance of video for your business. A study by the Wharton School of Business found that viewers are 72% likelier to buy a product or service when video is used and that it decreases the time it takes a viewer to reach a buying decision by 70%! Your “do” challenge this month is to make ONE video. It doesn’t need to be perfect or beautiful – just a simple 1-2 minute video taken on your iPhone or flip cam is sufficient for posting on your blog or social media. This will flex your on-camera muscles, help build the know, like, and trust factor with your prospects, and engage your current clients. Pick one juicy tip you want to share with your prospects that they can implement right away. Once you get your feet wet with your first tip video, you may just find that you are ready to film tips 2, 3, and 4!

- Contributed by Michelle Lange of M Lange Media



thrive



You are the ceiling of your biz

Having a thriving business requires more than just business acumen. It requires you to thrive on the inside; you have to be 100% committed to your personal and spiritual evolution.

By engaging in activities designed to help you grow personally, you develop the “5-C Benefits”:

- Capacity - expand your leadership bandwidth
- Clarity - awareness of your strengths and limitations, as well as your direction
- Compassion - increase your emotional intelligence by doing the inner work
- Competency - guidance by your inner compass leads to better decisions
- Confidence - you develop an unshakable inner strength

Write an answer to the question: “What makes me happy?” Think about different people, activities, projects, and places. Explore how it pertains to different areas of your life and business? Commit to doing something DAILY that makes you happy. As your happiness expands, so will your business! - Contributed by Coach Ann Thomas, Esq.,CPCC

brag



Community successes to share

Shout out to Delegate Client **Lindsay Vastola!** Her business- Body Project Fitness & Lifestyle opened their first women’s boutique fitness studio in Robbinsville, New Jersey offering innovative small group personal training programs. Learn more about her studio at www.bodyprojectfitness.com

Special congrats to Delegate Client **Jeanie Engelbach**, a visual stylist. Her creative work was just featured and photographed for *TimeOut New York* magazine! Jeanie provides customized stylish design services in greater NYC. Learn more about her services: www.photojeanie.com

Time Millionaire and Twelve contributor, **Melody Stevens** just signed a lease in Park Slope Brooklyn for her new musical preschool, Mozarts and Einsteins! They are accepting applications and are set to open this summer! Their website will be live shortly.

Have you had an awesome success in your business? Why celebrate it alone? We'd love to promote it here --> Just drop us a line!

learn



Knowledge is power

Understanding Key-Person Insurance

Key person insurance is simply life insurance on the key person in a business. In a small business, this is usually the owner, founders or other key employees- those who are crucial to a business and whose absence would sink the company.

How it works: A company purchases a policy on its key employee(s), pays the premiums and is the beneficiary. If that key person unexpectedly dies, the company receives the insurance payoff for expenses until it can find a replacement person, pay off debts, distribute money to investors, pay severances or close the business down in an orderly manner; it gives the company some options other than immediate bankruptcy.

Buy as much coverage as you can afford, re-evaluate levels annually and be sure to opt for “term” rather than “variable life.” If the company is a sole proprietorship and employs just you and no other employees or has no other people who depend on it, this coverage may be unnecessary. Also, remember this is different than personal life insurance for your family.

love



A few of our favorite things

App: Type ‘N Walk

Send texts, emails and tweets safely! Type n Walk displays a transparent viewport of what’s directly in front of you. This combined with your peripheral vision is just enough visual information to help you avoid obstacles -- like walking face-first into a tree! Only \$1 on iTunes!

Website: DoLectures.com

Inspiring talks from extraordinary people who are changing the world. And if you are up for travelling to West Wales they have their “Startup Lecture” entrep camping festival in April! US event in Sept.

Along the same lines, our friend Nika Stewart is about to roll out her new competition- the “Next Great Global Thought Leader” featuring an amazing panel of esteemed judges and 10 inspirational visionaries. *More info on this next month!*

give



Charities our community loves



To kick things off, we are leading by example. At Delegate, our team proudly co-supports **Women for Women Intl.** Each month we donate together to support our sister entrepreneurs as they build their business dreams and support their families.

Women for Women International supports women in war-torn regions with financial and emotional aid, job-skills training, rights education and small business assistance so they can rebuild their lives.

If you’d like to sponsor a sister with a monthly or one-time gift, visit www.womenforwomen.org

live



Balancing your fabulous lifestyle business

Be a proud work-in-progress. Most of us like to have things all figured out. We want to show others our perfectly crafted solution or product. The truth is no matter how long you’ve been in business, you’re still evolving. Don’t hide the process from others! Instead proudly own the fact that you’re a work in progress. It’s important to be able to comfortably share what’s worked, what hasn’t, what you’re exploring and considering at the moment and where you are hoping to go. This kind of information not only encourages people to root for you, it also shows them where you need help and suggestions.

- Contributed by *Adelaide Lancaster; Entrepreneur, Author, Consultant and Speaker*
Co-founder of In Good Company Workplaces & Author of “The Big Enough Company” which is featured below!

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ask



Go ahead... pick our brains

How to select the best Customer Relationship Manager (CRM) for your business

Keeping on top of active leads and managing the day to day relationship with clients is an area of your business that can’t be ignored. We’ve helped many of our clients translate their piles of client notes and stacks of business cards into a system that works for them. It’s important to understand the options and limitations of each system before investing the time in setting up your CRM. The key here is that it needs to work for you so you will use it!

Consider the following when selecting your CRM:

- Integration: What other tools or systems are you currently utilizing that your new CRM will need to easily integrate with? Think: calendars, email, website, accounting, event software, email marketing, shopping carts.
- Make a list of your must-haves. What are your top three requirements for your CRM? Most CRMs will not be able to handle your lengthy list of requests so narrow it down. Think: price, levels of access, analytics, contact categorization, lead or client progression tracking, mailings, scheduling, social media integration.

Below are a few of our favorites:

- Salesforce: the Cadillac of CRMs, it literally does everything and integrates with just about anything! The only downside here is the pricetag per user (and) it may do more than you actually need.
- Highrise: Built by the creators of our PM tool, Basecamp. It also plays well with others- especially Basecamp! Biggest downside here is that it does not allow for recurring appointments- which means ongoing manual entry.
- ZohoCRM: The basic version of this is free and it offers alot of sophisticated options at this level including email and calendar integration. Downside: Can be confusing to setup and doesn’t integrate as well as the others.

meet



Our little black book of vendors we can’t help but share

SPECIALTY GIFTS: Kim Shanahan of Book Bouquet

Need a special, unique gift for a new client or a thoughtful gesture for a friend’s birthday? Check out Kim’s customized book gift baskets. She’s created baskets for everyone on your list- kids and adults, including the hand-picked entrepreneur baskets above created exclusively for the Delegate community-- and on sale just for you! **To contact Kim:** www.BookBouquet.com/ PH: 877-800-2665/ Info@BookBouquet.com

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share



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quote



“A goal is a dream with a
deadline.”

– Napoleon Hill

online



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Don’t miss our upcoming teleclass with this month’s featured contributor Michelle Lange of M Lange Media

The Essential Videos to Supercharge Your Marketing Success in 2013

March 20, 2013 @ 1pm ET

www.mlangmedia.com/videooclass to register