

Empowered

A monthly online publication published by Thompson Management Consulting, LLC for small business change makers – March 2015

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With

Austin E. Thompson, Jr.
CEO - Thompson Management Consulting, LLC

WATB 1420AM

www.watb1420.com

Saturday, March 14, 2015
4:00pm - 5:00pm

"Sebrena Sumrah-Kelly"
Caribbean and American Global
Business Exchange

Happy Women's History Month

Recognizing and celebrating the success of women entrepreneurs

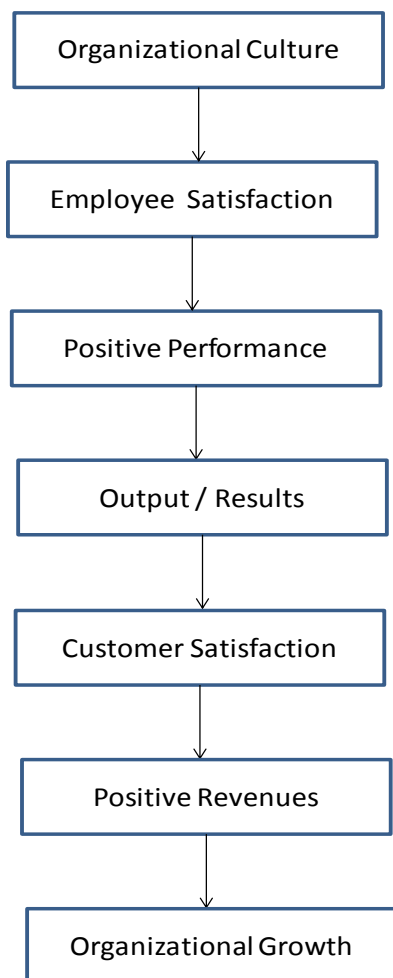
What Does Your Organizational Culture Say About Your Business Success

Austin E. Thompson, Jr.

You can say that culture is the way in which people behave in a society or organization. The way they eat, dress, speak, and go about their everyday lives reflect the culture of that society. Organizational culture reflects the way in which employees or members of the organization, albeit small, medium, or large, work together to achieve the organization's goals and objectives. The behavior perpetuates the culture which is adopted, supported, and maintained to represent how members of that organization perform their work. For instance, an organization may take pride in a family culture. The leaders of that organization may value family, and wish for their employees to factor in time to spend with family, rather than become disenchanted and burned out from long hours and overwhelming work schedules. The leaders may encourage their staff to be supportive of one another, collaborate on solving problems and decision-making, continuous education, and approach work with a sense of pride and fun. In the morning, workers may arrive at work early for group yoga or some form of exercise, because the leaders of the organization wish to influence positive health among their employees, and doing it as a group activity to foster team building. In addition, the organizational leaders may install a model for mentoring, development, and support, so employees feel valued and are aware of the organization's concern for their overall development. This is an organization which places the welfare of its employees above the bottom line. Furthermore, this is a company which understands the connection between a healthy organizational culture and remaining solvent with positive revenue growth and happy customers. For example, the software giant, Google, places the happiness of its employees high on its list of goals as a company. The social climate is positive, and employees are placed in an environment where they can discuss work without the burden of feeling like they are at work. Workers reflect the diversity of their customers, are allowed to express their entrepreneurial out-the-box thinking, and are involved in frequent bottom-up decision-making meetings to express their views and creative opinions. Hence, the organization allows its employees to be free spirits, while aligning their views to the goals and objectives of Google.

Consequently, many other organizations are structured as an autocratic, top-down, micro-managing entity which stifles the views and creativity of its employees, and don't foster the kind of culture and environment which drives success in the organization. Leaders of this type of organization practice a Theory X management style, assuming that employees and members of this type of organization require constant supervision and micromanagement. Leaders are not comfortable with allowing their employees to engage in collaborative decision-making, and do not engage them in helping to build the business. What this does is create a culture that drives a dysfunctional structure, in which members of the organization feel devalued, worthless, in fear for their jobs, and fosters concern for their development and advancement in the organization.

In this type of culture, leaders fail to realize that employees are their greatest assets. Little investment in keeping the organization's prized assets happy and feeling a sense of worth, translates into an unhappy workforce, which could negatively interfere in the way which employees engage customers and affect performance. The model below shows how a positive organizational culture affects the bottom line.



In the model shown, a positive organizational culture creates an environment which fosters employee satisfaction. Members of the organization are pleased to be at work and appreciate a more Theory Y structure, in which leaders of the organization assumes their employees are motivated, hard-working, and capable of self-management. This translates to a high performing workforce, which embraces the organization's goals and objectives, as well as participates regularly in bottom-up decision-making activities to help grow the organization. Positive outputs and results are delivered by a motivated workforce, which are interacting directly with the organization's customers. When customers engage happy employees of an organization with which they conduct business, repeat business and loyal customers are a reality, which drives growing revenues for the organization. With this system in place, the organization can recognize the potential to grow and expand from its continued success.

So, what does your organizational culture say about your business success? If your organization is struggling with employee morale and keeping members of the organization motivated, maybe the problem is in the leadership of the organization. Create and foster a culture that helps capture and hold the intellectual capital required to grow the organization successfully. Employees who are motivated and high-performing need a system in which to grow and express their imagination and innovation. An extremely satisfied employee does not require influence to drive his or her motivation. They are self-actualized and highly charged to perform, and all they ask for is a chance to flourish in a system that allows them to be successful. If mistakes are made, use this as an opportunity to develop, teach, mentor, and as a lesson learned. No organization grows without making mistakes, but it is how you recover from them and use them as an educational opportunity. The organizational culture cultivated in your company can be the difference between success and failure.

Thompson Management Consulting, LLC
2nd Annual Entrepreneurship and
Small Business Summit
Tuesday, May 5 – Wednesday May 6, 2015

Small Business Forum and Panel
Saturday, May 16, 2015

www.nsbw2015.com
www.tmconsultingllc.com

IRS Makes it Easier for Small Businesses to Apply Repair Regulations to 2014 and Future Years

William Hampton, CEO
Executive Business Consultants, LLC

The Internal Revenue Service recently made it easier for small business owners to comply with the final tangible property regulations.

Requested by many small businesses and tax professionals, the simplified procedure is available beginning with the 2014 return taxpayers are filling out this tax season. The new procedure allows small businesses to change a method of accounting under the final tangible property regulations on a prospective basis for the first taxable year beginning on or after Jan. 1, 2014.

Also, the IRS is waiving the requirement to complete and file a Form 3115 for small business taxpayers that choose to use this simplified procedure for 2014. "We are pleased to be able to offer this relief to small business owners and their tax preparers in time for them to take advantage of it on their 2014 return," said IRS Commissioner John Koskinen. "We carefully reviewed the comments we received and especially appreciate the valuable feedback provided by the professional tax community on this issue."

The new simplified procedure is generally available to small businesses, including sole proprietors, with assets totaling less than \$10 million or average annual gross receipts totaling \$10 million or less. Details are in Revenue Procedure 2015-20, posted on IRS.gov. The revenue procedure also requests comment on whether the \$500 safe-harbor threshold should be raised for businesses that choose to deduct, rather than capitalize, certain capital expenses. Please consult your tax professional for more information.

Executive Business Consultants, LLC is a tax return preparation, business consulting, and wealth coaching firm based in the Atlanta, Georgia area.

The mission of our tax return preparation division is to successfully and legally reduce your tax liabilities. We continually look for ways to minimize your taxes throughout the year, not just at the end of the year. We go beyond tax compliance and proactively recommend tax saving strategies to maximize your after-tax income. We are dedicated to making your life less taxing.

The mission of our business consulting division is to help entrepreneurs and small business owners start, manage and grow their businesses.

The mission of our wealth coaching division is to provide wealth and credit coaching to individuals, couples, families and groups who want to improve their current financial situation.

About Executive Business Consultants, LLC:

We provide the following services:

- Individual Tax Return Preparation
- Partnership Tax Return Preparation
- Rental Property Tax Return Preparation
- Prior Year Tax Return Preparation
- Free E-filing
- Tax Consulting
- Business Entity Selection and Formation
- Business Start-up Packages
- Business Consulting
- IRS Employer Identification Numbers
- Dun and Bradstreet (DUNS) Numbers
- Accounting Software Training
- Wealth and Credit Building Services
- Free Pick-up and Drop-off Services

Thinking about starting a business? Go to our website and download a complimentary copy of our white paper report entitled "What is a Limited Liability Company and Why Do I Need One?"

Call us now at 404-482-3170 for a complimentary 15 minute telephone consultation (Value \$50).

We offer a 10% discount for law enforcement, fire, EMS and military personnel.

Thompson Management Consulting, LLC



Observes
The 50th Anniversary of
Bloody Sunday
March 8, 2015

UPCOMING BUSINESS EVENTS

The Carib & Company Show Economic and Entrepreneurship Development Segment

Presents



Ms. Sebrena Sumrah-Kelly
Caribbean and American Global Business Exchange
www.cabcbglobal.net

Live In-Studio Interview
WATB 1420AM or www.watb1420.com
Saturday, March 14, 2015
4:00 p.m. – 5:00 p.m.

Hosted by:
Colin Tinto & Austin Thompson

Show Sponsored by:
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MARCH 18TH, 2015 AT 6:30PM-9:00PM
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THE GLOBAL CONNECTOR SEBRENA SUMRAH-KELLY

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Charly McCracken: PMP/Ultimate Business Solutions
Deborah Daniels: CPA: Charter Accounting
Darryl Brooks: Principal, State Farm

MESSAGE TO WOMEN BY:

Dr. Francine Wingster-Riley: Riley Ministries

ENTERTAINMENT BY:

Professional Drummer Cricket
International Artist Imani Ray



ADMISSION@VENUE: \$10.00 (MEMBERS & GUESTS) • MANDATORY RSVP

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A portion of the proceeds from this event will be donated to Simply United Together.



THOMPSON
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Second Annual
Entrepreneurship and Small Business Summit
In Celebration of

National Small Business Week

**2 Day
Workshops**

May 5 – 6, 2015

9:30 a.m. - 4:30 p.m.

DeVry University/ Keller Graduate School of Management

3505 Koger Blvd. • Duluth, GA 30096

Registration
is required,
and there is no
cost to attend.

Please go to
www.nsbw2015.com
to complete registration
and to view the agenda
with workshop descriptions

Lunch Provided

*For additional information,
please contact:*

Austin Thompson
(404) 587-3949

Email: info@nsbw2015.com

Invited Organizations:

- Small Business Administration
- Small Business Development Center
- DeKalb Chamber of Commerce
- Gwinnett County Chamber of Commerce
- Project Management Institute of Atlanta
- Business Plans & More, Inc.
- Oh Nellie Promos



**THOMPSON
MANAGEMENT
CONSULTING, LLC**

Small Business Forum and Panel

Saturday, May 16, 2015

8:30 a.m. - 11:00 a.m.

**The Conference Center at
Georgia Piedmont Technical College,
495 North Indian Creek Drive • Clarkston, GA 30021**

REFRESHMENTS WILL BE SERVED

Vending Opportunities Available

Outside Meeting Rooms		Inside Meeting Rooms
\$50.00		\$75.00

**Get insight from some of the
Top Business Leaders in Georgia**

For additional information, please contact:

Austin Thompson @ (404) 587-3949 • info@nsbw2015.com

Raffle to support the Wounded Warrior Project

**Please go to www.nsbw2015.com to complete
your registration and for event information**

Business Marketplace

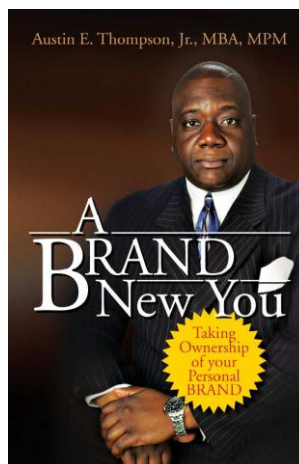
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Sebrena Sumrah-Kelly

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Gwinnett Association of Business Entrepreneurs – GABE

Free Networking & Business Meeting

Vendor Tables \$25.00 – Advertise your business

The Lona Gallery

176 W. Crogan Street, Lawrenceville, GA 30046

March 17, 2015 – 6:30pm to 8:00pm

For Information: Carmelita Marcia (404) 509-0690