

The Voice

SSSBA's 11th Annual Summit Awards

February 12, 2013 at Idlewild Country Club

The Annual Summit Awards honor leading business people and organizations who have contributed to the economic and cultural growth of the region. Each of the awardees is carefully selected from the many businesses and organizations in the region for their outstanding performance and excellence in their qualifying category.

Sponsored by **BMO Private Bank**, the keynote presentation, *Investment Truisms: Logical Fallacies?* was given by Jeff Weniger, CFA Senior Investment Analyst. Watch

the web site and the SSSBA Facebook page for coverage of the event, including the winners in all categories.



Benefits of SSSBA Membership

- Free entry to Business Before Hours seminars
- Free business-to-business link on SSSBA web site
- Additional training programs at reduced rates
- Member Spotlight in newsletter
- Business networking opportunities
- Prospect referral exchange opportunities
- Website links that focus on small businesses
- Facebook page with links to valuable to small business growth
- Networking Opportunities
- Referral Network
- Member-to-member Discounts
- Purchasing Discounts

SSSBA Online



Did you know that SSSBA is on Facebook? Please visit us at www.facebook.com/SSSBA.org and join in the conversation.

Our web site is full of helpful information and resources. Check it out at www.sssba.org.

Do you have pressing social media questions you'd like to see addressed? Post them on Facebook or email them to Jessie Jury at writeon@jessiejury.com.



Business Before Hours educational events include a speaker and a "light" breakfast and are a free "perk" for members and reasonable cost for non-members.

Cloud Computing: A Valuable Tool for Small Business

by *Techie Vinnie Forde*

One of the most influential technology innovations is the advent of Cloud Computing. Cloud Computing has made powerful technology accessible to small businesses.



Cloud Computing, also known as “The Cloud” is a collection of computer processors or servers that are networked together. The Cloud began when large online retailers built computer systems large enough to support their peak Christmas season business cycle. During the rest of the year this excess computing capacity sat idle. They came up with the idea to make the excess computing capacity available to other companies for a fee. As more and more companies had computing capacity available to sell, it was important to brand it. It was essential that users of this capacity not be concerned with the location of the computers. The computing capacity is in “the cloud” — an amorphous network of computers that could be anywhere. So the generic term, “Cloud Computing” was born.

Cloud Computing involves contracting with a provider for server, software and infrastructure to support your small business. Use of The Cloud provides the computing power necessary to transform business operations from effective and efficient to dynamic and agile. The Cloud makes technology accessible for the small business at affordable costs and provides scalability for proactively responding to changing market dynamics. Computing costs also become better aligned with your needs while providing your business access to the latest technology systems to help you achieve your goals. Small businesses can increase and lower the amount of cloud services they want within the day, hour, week or year as needed. It is that flexible. This is a cost-effective way to have computing services available when you need them.

Effective use of Cloud Computing does require that a reliable data network be in place at your office and

facilities, and it is strongly suggested that it be a high speed network.

What can you do in the Cloud? Almost anything! Some things you can do from The Cloud include:

- Host your business’ website
- Store or back up your data
- Establish redundant processing available for disaster recovery
- Run business tools such as email, word processing, spreadsheets, and presentation software
- Eliminate the need for licensing and managing ongoing upgrades
- Support internal processes with applications, such as accounting and payroll
- Collaborate with other offices or facilities
- Operate a variety of devices and services
- Be always open, operate 24 hours a day, 7 days a week, 365 days a year
- Operate a Voice over Internet Protocol (VoIP) telephone system
- Participate in a data exchange processing
- And lots more . . .

Current technology trends involve a plethora of new devices and things that operate over the Internet. These devices include accessories that expand the capability of smart phones such as the credit card readers and companion Cloud-based internet-based processing services. Other technologies include inexpensive controls, meters, tracking sensors, and other devices that monitor objects, inspect products and assist with manufacturing processes.

Small businesses should investigate Cloud Computing as a way to provide scalability in unique ways to support and expand business processes, products and services while lowering cost.

In Part2 we will examine considerations for selecting and negotiating agreements for Cloud Computing services. Part 3 discusses Safety, Cybersecurity and Privacy in the Cloud.

Tech Bytes is a regular column about technology for the Small Business in the SSSBA Newsletter.

©2013 Vinnie Forde. All Rights Reserved.
Tech Talk may be republished with attribution and written permission of the author.

.....

What does The New Taxpayer Relief Act mean for YOU?

After weeks of negotiations, Congress finally passed legislation to avert the tax side of the "fiscal cliff." President Obama signed the American Taxpayer Relief Act of 2012 into law on January 2, 2013.

Here is a summary of some of the major provisions of the new law.

For Your Business

* The first-year depreciation expensing option (Section 179) was increased retroactively for 2012 and extended through 2013 at \$500,000 for new and used equipment. The investment limit is set at \$2,000,000.

* The 50% bonus depreciation was extended through 2013 and applies only to new equipment.

* The research tax credit was extended through 2013.

* The Work Opportunity Tax Credit was extended through 2013. This credit is available to businesses that hire individuals from targeted groups, such as veterans.

* There are about two dozen more business "extenders" available for both 2012 and 2013 tax returns.

For Your Income Tax Rates

The Bush-era tax rates are extended permanently. However, for taxpayers whose income exceeds \$400,000 (single), \$425,000 (head of household), \$450,000 (married filing joint), there is a new top tax rate of 39.6% on income ABOVE those levels. Most taxpayers will not be affected by this new rate.

For Your Tax Rates on Capital Gains and Dividends

The new law also sets a 20% tax rate on long-term capital gains and qualified dividends for those who fall into the top 39.6% tax rate. All other taxpayers will continue with the 2012 rates - 15% for most people and 0% for those in the 10% and 15% ordinary income brackets.

.....

For Your Family

Several provisions affecting families were set to expire at the end of 2012. The new law extends or makes permanent the following credits:

* The child tax credit of \$1,000 per qualifying child under age 17.

* Enhancements to the earned income credit.

* The adoption credit and the income exclusion for employer-paid or reimbursed adoption expenses, indexed annually for inflation.

* The 35% credit for child and dependent care, with expenses capped at \$3,000 for one individual and \$6,000 for two or more.

For Your Home

The new law extends through 2013 the exclusion from income for cancellation of mortgage debt of up to \$2 million on a principal residence. It allows for the deduction of mortgage insurance premiums and the tax credit for making energy improvements to a home.

Remember

The American Taxpayer Relief Act of 2012 contains several other provisions that could affect your personal and business tax situation. Keep in mind that Congress will have a very busy 2013 in addressing additional tax matters, possibly including a complete overhaul of the income tax code. Stay in touch with us for updates on what Congress is doing. We are here to help you pay no more tax than the law requires. Please contact us if you have questions on this latest law.

Angela Wiggins, (The Tax Angel), CPA
SSSBA Treasurer
(708) 351-6726
Mytaxangel@gmail.com

Your Business Needs a Blog

What is a blog and why does your business need one? A blog is a series of online posts, typically organized with the most current at the beginning (or on “top”). These posts give your business a voice and should be written in a tone that reflects your company’s personality.

A blog acts as the hub of your social media strategy and is a way to engage more fully with your customers. A recent HubSpot report shows that 57% of businesses acquired a customer through its company blog!

Whether one person writes the posts or your blog is a culmination of entries from several individuals, choose a day of the week or month and publish it regularly. Your customer base will come to expect your posts (and look forward to them!) if you’re offering timely and useful information. Shorter pieces are often more powerful and hold attention better than longer posts.

Establish a calendar based on events or items of interest in your industry, and ask questions so that your customers will feel compelled to engage with you.

After you’ve posted your blog, spread the news through social channels. Put a link on your Facebook page, tweet about it, update your LinkedIn status and Google+ page. Additionally, seek out industry blogs and post comments that add to the conversation. Be sure your signature links back to your own blog.

More Benefits of Blogging

- Blogging helps with SEO (Search Engine Optimization)
- Blogging is a quick and easy way to add new content to your web site
- Blogging allows you to engage more with customers by encouraging feedback

Whether you call it a “blog” or latest news, use this portion of your company web site as a way to boost your sales, converse with customers and position yourself as an expert in your field.

Jessie Jury
Communications Strategist
www.jessiejury.com
writeon@jessiejury.com

Become a Member

For information about the benefits of membership, please visit www.sssba.org/membership.

Contact Us

Business & Career Institute
16333 S. Kilbourn Avenue
Oak Forest, IL 60452
708.596.2000 ext. 2568
info@sssba.org

About SSSBA

SSSBA is an organization dedicated to the concerns and issues affecting small and minority businesses located within our service area. Our strength and our voice comes from our membership, the small businesses located throughout the South Suburban Region. The successful activities such as our Gathering After Hours and our Annual Meeting have provided good networking opportunities and the needed information to address the needs of small business. We are committed to continually providing our members with educational programs, such as entrepreneurship, business management, human resources, office training and marketing. We act as a voice in the region regarding workforce training needs for today and the future. We strive to establish and maintain political awareness on the local, state and national levels for the issues that impact our members and communities.

RECENT EVENTS



Arlo Kallemeyen, Owner KB Publishing (above) presented *Press Release First Aid* at a January 2013 Business Before Hours event.

SSSBA hosts many exciting and informative events throughout the year., including Business Before Hours and Business After Hours presentations.

The Annual Meeting and Luncheon is held for a twofold purpose: to educate attendees on a topic of current economic importance to them and to provide networking opportunities.



SSSBA 2012 HOLIDAY PARTY

The holiday party luncheon was held at Glenwood Oaks Restaurant.



*All photos Copyright Photography by Larry Burrows
www.BurrowsPhotography.com*

RECENT EVENTS



Eugene Varnado, President of SSSBA presents the winner of the raffle with Chicago Bulls tickets.



Get Involved!

If you are interested in becoming more involved with SSSBA, such as chairing a committee or sitting on the board of directors, please contact us at info@sssba.org or call Nancy Burrows at 708.596.2000 ext. 2556.



Leanne Hoagland-Smith Chief Results Officer
Advanced Systems – The Strategic Tactician



Left: Understanding Financial Statements (made really simple),
Presenter: Tom Rowland
Treehouse Financial

Below: Intellectual Property: Copyrights, Trademarks and Patents,
Presenter: Peter Shakula Wood, Phillips,
Intellectual Property Law

EDUCATION

SSSBA Business Before Hours events are offered in a friendly atmosphere where participants can learn in a friendly setting and will have a chance to interact with each other and ask questions of the presenter.

Our mission is to assist and promote small businesses through programs and activities that provide economic benefits and opportunities while working to improve the economic climate of the organization's service area.



*All photos Copyright Photography by Larry Burrows
www.BurrowsPhotography.com*
