



General, but timely, thought provoking and motivating information for the clients, friends and families of Nagel CPAs, LLC.

We're Hiring!

You may know just the right person to join us. Please call, email, or text me to find out.

We are currently seeking to fill three positions:

[*Director of Tax Planning and Compliance](#)

[*Mid-Level Tax Manager](#)

[*Seasonal Technical Tax Reviewer](#)

Follow the links above to our website for complete job descriptions. Please email resumes with a cover letter to rlamar@nagelcpa.us

On controlling inflation...

A client recently asked what percentage of our clientele have been affected by inflation. The question surprised me. They all have.

If you or someone you know lived through the inflation of 1978 – 1982, you are not surprised.

The big challenge, then and now, is deciding what to do about it.

If deciding isn't hard enough acting is even harder. Do not wait.

As a small business owner, I am deeply empathetic to my peers who wonder if they will be able to make a profit this year. Despite conventional thinking, our competitive free markets make it nearly impossible to pass along all the rising costs of doing business. That can be stressful.

Reevaluate key vendor relationships. Engage their sales team to help determine what services are necessary and what are discretionary, even if only for a limited time.

Think about how your staff might carry some of their load. For example, in our business, we can often charge less if the books and records from which we start a tax project are complete and accurate. So, scrub your books before asking us to begin.

Do not be afraid to change vendors for substantial savings if the goods and services are adequate. You will need that extra savings for contracts you cannot avoid paying more to receive.

Invest in your existing workforce.

Hiring key people will be an expensive challenge. In my industry, it has always been hard to identify professionals who fit with our clients and crew that have the skills and talent we need. Why is that? Simply put, they already have a good career, why should they disrupt that?

Plan on creative solutions to attract that talent and prepare to write some big checks for uncommon costs like recruiting fees and bonuses or new perks.

Training your existing personnel may seem costly when you consider the downtime and lost production. Do not fool yourself, it is. But if done well with the right people, that may be far better than the alternative and may create a future dividend stream that makes for a good return on investment.

Adding new members to any team can be quite disruptive if the selection was made poorly or in haste.

I had an opportunity to reflect on that recently. You can read my thoughts in the article I wrote this month for the Rio Rancho Observer. [Click here.](#)

Is this really the right time to put money in our 401k or Profit-Sharing Plan?

Everyone knows that Americans do not save well for the future. Our free and independent lifestyles encourage immediate gratification, not discipline. This is a known problem that has not reversed.

One of the best benefits to offer employees, in any business, in any industry, is an easy and simple way to save for retirement that is partially funded by the employer. If you do not have such a plan, get one soon. Remember, this is now more about your work force than just your tax savings.

Contact me for a consultation on the best options for your company.

We should also discuss other benefits you may want to consider for improving hiring and retention.

Concerned about stock market volatility? Don't be. You are investing for the long haul. Read some good information on current and changing market conditions. [Click here.](#)

Roger C, Nagel, CPA/PFS, CMA, CGMA

If you know someone that would benefit from the information provided in these newsletters please contact rlamar@nagelcpa.us, or call 505-898-2558 to add them to our subscriber list.



Visit our website



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