

**Subject:** Newsletter

**From:** "C Wayne Loker, CPA" <wloker@lokercpa.com>

**Date:** Mon, 21 Sep 2009 07:01:49 -0400 (EDT)

**To:** beth@lokercpa.com



C. Wayne Loker CPA  
540-437-2350  
866-736-2553 Fax  
wloker@lokercpa.com

August 2009

Common Cents



**In This Issue**

[The New Economy](#)

[Minimum Wage](#)

[The Business Plan](#)

[The Wal-Mart Minute](#)

[How to Buy American](#)

**Express Yourself in Our Blog!**

[Our blog!](#)

Don't forget to enter this month's trivia contest at [www.lokercpa.com](http://www.lokercpa.com). The prize is a \$50 gift certificate to your favorite local restaurant!

**Join our list**

[Join Our Mailing List!](#)

**Visit Our Site!**

Our practice is dedicated to the prosperity of small independent businesses in our community. We help small businesses develop the big picture.

## The New Economy

Is this the new normal? Is this economy what we can expect from now on? I suspect that this may be the new reality that we small businesses have to adapt to. What engine is going to power our "recovery" from the current state of affairs?

It won't be our once mighty manufacturing base churning out products to sell to the world. The last two administrations in Washington stood by as our manufacturing jobs were given away. "Free Trade" has a whole new meaning now.

It won't be the government. Neither party understands the needs of Main Street. Sure, we get some lip service from the Republicans but they are as incapable as the Democrats in recognizing that American jobs are the

[www.lokercpa.com](http://www.lokercpa.com)

**Check Out Some of our  
Business Partner's  
Sites!**

[For Automobiles from Autodealz](#)

[Technology Support from Digerati](#)

[Business Valuations](#)

[Quality Meats at T&E](#)

[Mini-Storage at Stowaway Self  
Storage](#)

Think of us as your  
financial partner.

Yes, we provide  
traditional accounting,  
tax, bookkeeping, and  
technology services,  
but that's only half the  
story. What makes us  
different from other  
CPAs is the other half;  
the future half. We can  
counsel you, train you,  
and provide direction  
to help you succeed.

## C. Wayne Loker, CPA.

\*Small Business  
Consulting

\*Taxation

\*Outsourced

fuel that drives our economy. We need massive help from the government in the form of tax breaks for using American labor. Companies who move production jobs or compel their suppliers to move production jobs to low wage areas of the world where child labor, pollution, and direct government subsidies create artificially low labor costs, must not be allowed access to our markets without a tax structure that levels the playing field. Let's talk about Fair Trade for a change.

It won't be Wall Street. Publicly traded companies have no loyalty; no soul. Their only allegiance is to their stockholders' immediate gratification. For example, we, the taxpayers, bailed out G.M. who now plans to repay us by shifting substantial production of new models to China. Why do we invest in these Companies? Why do we invest in foreign markets to assist foreign companies when Main Street so desperately needs investment capital? I suspect that Wall Street has ceased to be the financial funding source for American capitalism and has become something more sinister that does not benefit either capitalism or our country.

Forget the big banks. Alan Greenspan summed it up when he said his greatest error was believing that unregulated banks would act in their own best interest. The banks instead have proven that greed drives these bloated unmanageable behemoths who have been allowed to accumulate far too much influence in competing financial sectors. We learned this lesson once in 1929 but the politicians have no memory, only the need for campaign contributions.

So it's up to us, Main Street, to carry the load. How do we do that?

We must invest in ourselves, our companies, our employees. When we fund our retirement plans, why not consider investing a portion in cash in our local banks who will loan the money back into our community? We need to form alliances with each other and pledge to use local sources for goods and services. We spread the word to our customers and our employees to support local businesses and local jobs. We communicate our beliefs to our elected representatives. We vote against all non-responsive incumbents in the state legislature and in congress. We work with the political party of our choice to get business people to run for public office. We are Main Street. We are the purest remaining form of American capitalism. We are the only group in this

Accounting

country with the ability and the will to maintain and improve our communities. We have a lot of work to do. CWL

\*Technology  
Services

Hide not your talents, they for use were made. What's a sun-dial in the shade?  
**-Benjamin Franklin**

## Minimum Wage Increase

The U.S. Department of Labor reminds employers and employees that the federal minimum wage increased to \$7.25 on Friday, July 24. With this change, employees who are covered by the federal Fair Labor Standards Act (FLSA) will be entitled to pay no less than \$7.25 per hour. The required workplace poster is available on our website [www.lokercpa.com](http://www.lokercpa.com) on the forms tab.

## The Business Plan

A Business Plan is a written description of your business's future and a document that describes what you plan to do and how you plan to do it. If you jot down a paragraph on the back of an envelope describing your business strategy, that's a business plan.

Business plans can help perform a number of tasks for those who write and read them. They're used by investment-seeking entrepreneurs to convey their vision to potential investors and lenders. They may also be used by firms that are trying to attract key employees, prospect for new business, deal with suppliers or simply to understand how to manage their business better. Simply stated, a business plan conveys your business goals, the strategies you'll use to meet them, potential problems that may confront your business and ways to solve them, the organizational structure of your business (including titles and responsibilities), and finally, the amount of capital required to finance your venture and keep it going until it breaks even.

A good business plan follows generally accepted guidelines for both form and content. There are three primary parts to a business plan:

The first is the business concept, where you discuss the industry, your business structure, your particular product or service, and how you plan to make your business a success.

The second is the marketplace section, in which you describe and analyze potential customers: who and where they are, what makes them buy and so on. Here, you also describe the competition and how you'll position yourself to beat it.

Finally, the financial section contains your income and cash flow statement, balance sheet and other financial ratios, such as break-even analyses.

We can assist you in preparing your business plan and tailor it to the specific need you have. The most important use of a business plan may be to assist you in planning your future direction and business strategies. Your Business Plan should be regularly reviewed and revised as your situation changes. Call us and we'll get started.

## The Wal-mart Minute

### **The Walmart Healthcare Crisis**

At the end of 2005, Wal-mart ranked #2 on the Fortune 500 with sales of \$312 billion and net profits of 11.2 billion, and was America's largest employer with 1.39 million workers. However, because of Wal-mart's failure to provide company health care to 775,000 of its workers, Wal-mart ranks #1, among all companies in America, with the highest number of employees without company health care insurance and is the #1 abuser of taxpayer funded public health care in 18 of the 19 states that data has been reported.

Based on the data from the states who have released the number of dependents of Wal-mart workers using public healthcare, it is estimated that for every 12 Wal-mart workers, one dependent of a Wal-mart worker is on a taxpayer-funded public health care program. Wal-mart claims that 27% of its worker's dependents are using State medicaid or Children's Health Insurance Programs. The direct cost to American tax payers of the Wal-mart health care crisis is significant and growing. Based on the states that have disclosed information, American taxpayers will pay atleast \$2.18 billion to subsidize Wal-mart's health care coverage in 2010 alone.

## How to Buy American

This Month's Topic - Tires

When I went to my local tire store a few months ago, I decided to make an effort to buy tires that were made in the United States. That shouldn't be difficult, right? I quickly discovered that all the American tire brands I

personally have used over the years had sold to foreign companies or shifted their production overseas. The information I was looking for could only be found by reading the molded black letters on the tires stacked on racks in the back room of the tire store so I'm saving you that trouble by listing the information below:

Cooper	United States
Kelly Springfield	United States
Goodyear	United States
Uniroyal	United States
BF Goodrich	United States, Romania, Thailand
Michelin	France, United States
Firestone	Japan, Brazil
Continental	Germany
Bridgestone	Japan
Dunlop	Japan
General	Mexico, Portugal, Brazil

As you can see, there are still a few choices for American tires but beware. Almost all American manufacturers carry some sizes and lines of imported tires. You have to read the label.

We are not just any CPAs! We turn small business owners into entrepreneurs.

[Forward email](#)

✉ [SafeUnsubscribe®](#)

This email was sent to beth@lokercpa.com by [wloker@lokercpa.com](mailto:wloker@lokercpa.com).  
[Update Profile/Email Address](#) | Instant removal with [SafeUnsubscribe™](#) | [Privacy Policy](#).

Email Marketing by



C Wayne Loker, CPA | 1135 Sumter Court | Harrisonburg | VA | 22802

**THIS IS A TEST EMAIL ONLY.**

This email was sent by the author for the sole purpose of testing a draft message. If you believe you have received the message in error, please contact the author by replying to this message. Constant Contact takes reports of abuse very seriously: if you wish to report abuse, please forward this message to [abuse@constantcontact.com](mailto:abuse@constantcontact.com).