



# Gehman Accounting™

*Inspiring Confidence™*

Fall 2020 Newsletter

## 3 Myths We Believe about Sales

*By Steve Miller*

If you are a new small business owner, you probably started your venture because you love what you do. To take an idea from conception to a profitable business, takes energy, endurance, wisdom—and sales. Your sales revenue is a vital piece of the profitability puzzle.

As a business advisor for Gehman Accounting, I handle sales for our advising team. And I love it. Love it! Nothing is easier than talking to people about something that I know works and will bring value to their lives. Throughout my day, I have the opportunity to talk to other business owners about growing their business' revenue, or increasing sales.

I hear many different opinions and thoughts about sales. Traditional salespeople can get a bad reputation, but thankfully, sales methods have drastically changed. And I think it's time we dismantle the old myths we sometimes believe about sales and how to sell. Here are a few statements that I've heard:

### **1. I don't have the right personality to sell.**

This thought is one that I hear quite often, and it can be especially detrimental. Did you know that studies show there is no measurable difference in the closing rates of different personality types?

People like to buy in different ways. Some like to be talked to. Others like to be left alone. Some reach out to you after having researched your product to death and know more about it than you do. Some have not researched a bit and want to be told about what you can provide.

Learning to recognize how someone wants to buy is vital in promoting your product or service. This is a skill that most of us can learn. You are in the people business! Be a student of people and you can sell.

### **2. He's such a good salesman he could sell ice to an Eskimo.**

We have all heard the phrase, and I realize that it is just an idiom. But it's a bothersome one. Probably



one of the reasons it gets to me is that I love to sell, and this saying puts us salesmen in a bad light.

A good product or service solves a problem. And a good salesman helps people solve problems by connecting them with goods or services. If your product doesn't solve a problem or add value to your customer, direct them toward something or someone that will.

You are not a salesman if you sell ice to an Eskimo. You are a con man. If your product is not the best fit, tell the customer. There is a difference between up-selling and taking advantage of someone.

### **3. All that matters is closing the sale.**

While this may be true in a business that cares only about revenue and has no interest in repeat

customers, chances are you do care about people and want to see them return.

If you want to keep your customers from returning, create "buyer's remorse" by closing on a sale that was not in the buyers' best interest. You most likely will not see them walk through your doors again.

Something to keep in mind is that closing a sale is not the final engagement in the sales process. It is the beginning of the next one. But more on that in another article.

I'd love to hear your thoughts and questions on the subject of sales. Feel free to email me at [stevem@gateam.com](mailto:stevem@gateam.com).

*Steve Miller is a Business Advisor for Gehman Accounting. He also owns and manages a landscaping business. Steve, along with his wife and children, lives in Harrison, Arkansas.*

## **2020 Stimulus Check FAQ**

With the economy crippled by Covid-19, the U.S. government has spent trillions of dollars attempting to reduce the impact on American workers, families, and small businesses. Many Americans have received a stimulus check from the federal government and are hoping for another one this fall.

The first payment was authorized by Congress in the economic relief package known as the CARES Act on March 27, 2020. Currently, Congress is debating additional relief legislation, but is not expected to make headway until September.

Whether you get one payment or two, here are some key things to know about your stimulus check. (Although often called a "stimulus check," the technical term is an Economic Impact Payment [EIP].)

**Do I need to pay taxes on my stimulus money?** No.

The Economic Impact Payment (EIP) is not taxable income. But you should keep your IRS notice about your payment with your tax records. You will want to reconcile the EIP on your 2020 tax return.

**Will my tax refund next year be affected?** Maybe, if your 2020 income drops significantly. Because your Economic Impact Payment was calculated using your 2018 or 2019 income, a lower income in 2020 could increase your payment. In that case, you would get a tax credit which could increase your total 2020 tax refund.

**Will I have to pay back my stimulus money if my income increases or my number of dependents changes in 2020?** No. Even if your 2020 income exceeds the thresholds for the stimulus payment, you will not be required to repay it. The same prin-



ciple applies to dependents; you will not need to repay the money if a qualifying child is no longer a dependent in 2020.

**If Congress passes a second relief bill, how much money will I get?** A second Economic Impact Payment would likely mirror the first payment provided through the CARES Act of March 2020. Remember, this potential second payment has not yet been signed into law.

**Does the IRS send prepaid debit cards?** Some stimulus payments may be sent on a prepaid debit card known as The Economic Impact Payment Card. It will arrive in a plain envelope from "Money Network Cardholder Services." The Visa name will appear on the front of the Card; the back of the Card has the name of the issuing bank, MetaBank®.

**How do I avoid scams related to my stimulus check?** Remember that the IRS will never call, text, or email you to ask for personal or bank account information. Beware of emails with attachments or links claiming to have information about stimulus payments or refunds.

**I don't want to keep the money. What should I do?** If you do not feel comfortable accepting the Economic Impact Payment, you can return it to the IRS.

*continued on page 4*

**Now is the time** to schedule your tax planning consultation.

Contact **Gehman Accounting** to plan ahead and minimize your taxes.

**p: 717.354.8288 • f: 717.355.0514**  
**gehmanaccounting.com**

## Team Member Spotlight

*Nelson Bowman*



**What is your role at Gehman Accounting (GA)?**

» I have been the Chief Operations Officer (COO) for 5 years.

**What's the last book you read?**

» *Cajun Grace*, by Delphine Martin.

**Something most people don't know about you?**

» I lived in Portland, Maine for 2 years.

**What's the most unusual job you've ever had?**

» I worked at the Maine Medical Center transporting patients and stocking supplies.

**Favorite quote?**

» "Be still and know that I AM God."

**Tell us about your family.**

» I have 6 married children, 21 grandchildren, and 4 great grandchildren.

**What advice would you give to new hires at GA?**

» Hang in there through the lengthy learning process. It gets better.

**Top 3 life highlights?**

» Giving my life to Jesus Christ, getting married to my wonderful wife, and surviving several heart attacks.

**Tell us about your last vacation.**

» My wife and I traveled with a tour to see Massachusetts and the cranberry harvest.

**What do you enjoy about GA culture?**

» Relationships with coworkers who are friendly and supportive.

**What character trait do you admire in others?**

» Knowing what they want to accomplish but pursuing it in humility.



## Table of Contents



3 Myths We Believe about Sales .....	1
2020 Stimulus Check FAQ .....	2
Tax Planning .....	3
Team Member Spotlight .....	3
Bulletin Board .....	4

## Bulletin Board

### New Face at Gehman

Wanda Hoover – Bookkeeping Team

### Eastool Expo, Solanco Fairgrounds

September 25-26, 2020

### Business Owner's Workshop

January 5-6, 2021

### Sales Training Workshop

January 8, 2021

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*continued from page 3*

### To return a paper check:

- 1) Write "Void" in the endorsement section on the back of the check.
- 2) Mail the voided Treasury check immediately to the appropriate IRS location. (You may contact Gehman Accounting for the address or go to the IRS website.)
- 3) Include a brief explanation stating the reason for returning the check.

### To return a debit card:

- 1) Write a brief explanation stating you do not want the payment and do not want the payment reissued.
- 2) Send your explanation and the card to:  
Money Network Cardholder Services  
5565 Glenridge Connector NE  
Mail Stop GH-52  
Atlanta, GA 30342