



The Gehman COMPASS

Volume 3 Issue 2

Summer 2022 Newsletter

Business Confidence in Changing Times

When a new season is approaching, nature lets you know with a few predictable signs, like fresh buds or changing colors. In the same way, an economy on the brink of change also flashes some warning signs. In the last year we have seen record-breaking inflation, supply chain issues, interest rate hikes, war in Ukraine, and an energy crisis. These are all signs, according to many economists, that a major economic slowdown is likely.

The potential for tougher times raises an important question: Should business owners wait and see what happens or be proactive and adapt to the changing business climate? While no one knows the future, we believe a proactive approach will minimize risk and give a business the best chance of long-term success.

Gain confidence in uncertain times by taking three key steps:

1. **Know your numbers.** You need reliable business numbers before you can do any planning. Do you know your breakeven point? If you're operating just beyond breakeven and a slowdown comes, you will need to react immediately. On the other hand, operating at 30% beyond breakeven means you could lose 30% of sales

and still survive. How about your overhead—does it capture all costs, including owner's salary? Before you can get a good grasp on your numbers, you need to have accurate accounting and financial reports, which may take professional support.

2. **Change channels.** You may need to adjust your products or services to fit the new market demands. For example, new construction may slow due to rising interest rates, but the demand for remodeling could increase. Since supply chain issues are here to stay, you may want to evaluate your product mix and focus on the most profitable goods. By keeping a sharp eye on the market, you can adapt to what works for you.
3. **Position your company.** Strengthen the position of your company by building margin into everything and setting aside cash reserves. Ideally, you should reserve a couple months of operating overhead. Review your pricing and make sure it's adjusted to reflect the current cost of doing business. The best tools for getting your pricing right are job costing, product analysis, and accurate overhead

*To everything
there is a season,
and a time to
every purpose
under the heaven.*

—Ecclesiastes 3:1

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The Gehman Difference

You and your business matter to us. In a world that is growing more impersonal, we are committed to giving you service that includes relationship. Our team of 50+ employees are committed to deliver real value by getting to know you and your business.

Whether you've been a client for a short time or many years, or you're just interested in becoming one, you deserve our best. Helping people is what we do and something you can count on. The following Gehman Accounting Core Values are how we aim to consistently show up for you.

Integrity

We are principled people of character committed to doing the right thing. This is a value that we embrace individually, and this truly makes the difference in how we collaborate with you.

Guidance

Running your company without a clear understanding of everything that affects your bottom line can be costly – even fatal – to your business. With a professional team behind you, you'll find the cour-

age to seize opportunities and take calculated risks to reach your business goals.

Insight

Our professionals offer experienced insight where you need it most. If you feel overwhelmed by the world of numbers, we can explain them in practical terms and pinpoint areas that could cause trouble down the road.

Stewardship

We give our best every day, because we understand that we are working for a purpose beyond ourselves. Our stewardship principles are based on the Biblical principles of productivity and responsibility.

Relationship

We develop relationships with clients and coworkers alike by building on trust, respect, and shared values. We genuinely care about you and want to see you enjoy success in business and life.

Technology

We use best-in-class technology to serve our cli-

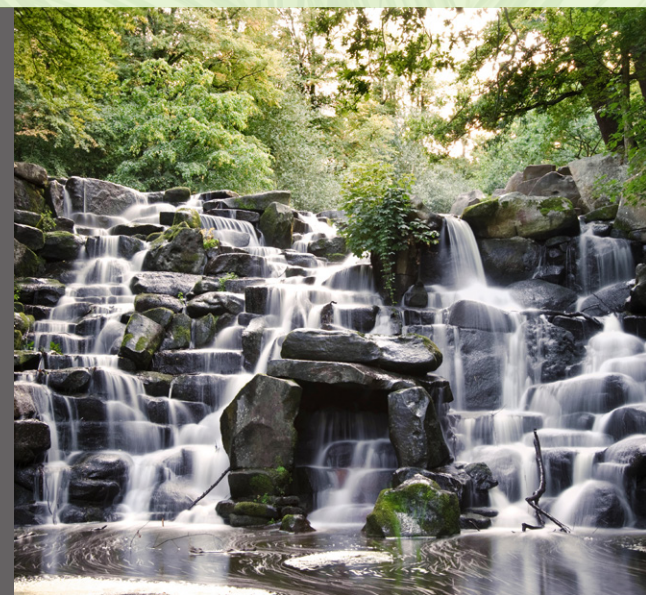
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Time Tested.

Our core values are delivered every day.

Our business advising program gives you confidence for the changing economic seasons.

Our relationships are measured in decades, not just years.





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ents. We like to make our work easier, not harder, and we hope to inspire our clients to do the same.

In conclusion, our company culture is built on solving problems using our core values and the strength of our team. We believe our approach provides a meaningful advantage to our clients.

A little over three years ago we conducted market research on Gehman Accounting. We found that the way we collaborate with each other and with our clients is one of our greatest strengths.

Simply put, our company's greatest asset and greatest aspiration is people. 🐦

Announcing—

Eastool Expo

» September 23 & 24, 2022

Fri – 10 am to 7 pm

Sat – 7:30 am to 2 pm

» Solanco Fairgrounds, Quarryville, PA

Come see us in Building 8!

Team Member Spotlight

Wendy Sensenig



What is your role at Gehman Accounting and how long have you worked here?

» Receptionist/Secretary for 5 ½ years

Tell us about your family.

» I am married to Derwin, and we have 5 children. We are enjoying our 7 grandchildren.

What advice would you give to new hires?

» Ask questions and learn from your mistakes. Learn to know your co-workers.

What motivates you to wake up and go to work?

» My schedule and getting to interact with people

What do you do for fun?

» We enjoy going out for ice cream. Plum Creek and Fox Meadows are two favorites.

What are three words that could describe you?

» Generous, friendly, helpful

How would you define a good leader?

» One who leads by example and is willing to do anything they ask of others

What chore do you dislike?

» Cleaning

Where's your next vacation?

» We are going to the Blue Ridge Mountains in North Carolina this fall to celebrate 30 years of marriage.

What character traits do you admire in others?

» Humility, compassion for others, and the ability to make someone feel at home no matter the situation. 🐦

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New Faces at Gehman

Tiana Martin – Secretarial Team
Kevin Hibberd – IT Team
Janelle Deiter – Bookkeeping Team
James Izzo – Sales Team
Carlin Beiler – Bookkeeping Team
Abigail Siegrist – Bookkeeping Team

Inspiring Confidence™



Gehman Accounting™
180 Diller Avenue • New Holland, PA 17557
12485 Old Turnpike Road • Mifflinburg, PA 17844



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calculations. If you don't get your pricing right, more revenue won't solve cash flow problems. You should frequently manage payroll and other overhead expenses to match the company's sales volume.

The last year and a half was probably a once-in-a-lifetime event, where sales and growth were easy for many companies. For the future, we may need to adjust expectations and work a littler harder.

You don't have to walk alone. If you are interested in professional support, our experienced Business Advisors can help you navigate the uncharted waters. They can create a customized action plan for you based on your Business Analytics Report. This proprietary report has been proven to pinpoint trouble spots and gives real-time data you can use to keep your company profitable.

Peace of mind is only a phone call away. Call Steve Miller at 717.351.3266. 