

# SelfInformed

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## Introducing NASE's NextBizThing





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The NASE Member Directory as you know it just got a whole lot better! We've been listening carefully and working hard to implement the features you've been asking for. In fact, the directory has so much new stuff to offer we made it into a website of its own!

## The NASE Member Directory is now NextBizThing.com!

In addition to the same great features that make up the current directory, you get to....

- ✓ Create A Complete Full Page Listing that is automatically optimized for Google.
- ✓ Upload a Profile Photo, Logo & more.
- ✓ Create photo albums, product listings & more
- ✓ Select multiple business locations such as states, counties, cities, & zip codes
- ✓ Promote your listing via social sharing tools
- ✓ Blog about your business and share on social media
- ✓ Deals & Coupon Engine so that you can create, manage and promote offers
- ✓ Accept or decline reviews and comments from visitors on your profile.
- ✓ Get FREE leads and referrals that are generated through your website

Just as before, your listing is free with your NASE membership!

## Already in the old NASE member directory?

All existing listings in the old NASE member directory have been moved to NextBizThing.com. To access your listing, you must first retrieve your password. Please Note: Your login credentials for NextBizThing.com and NASE.org are independant of each other. If you change one, the other will not change.

## To retrieve your password follow these steps:

1. Go here: [www.nextbizthing.com/login/retrieval](http://www.nextbizthing.com/login/retrieval)
2. Enter the email address associated with your NASE.org account and click "Get My Password"
3. Check your email. The password you need as well as a link to login and get started should be sent to you immediately.

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No problem, just fill out this form and we'll verify your NASE.org membership and create your account. When created, you'll get an email with further instructions.

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**Have Questions?** We're here to help!  
Just send an email to the NextBizThing.com customer support team: [ContactNBT@nextbizthing.com](mailto:ContactNBT@nextbizthing.com)



# A Look at Small Businesses

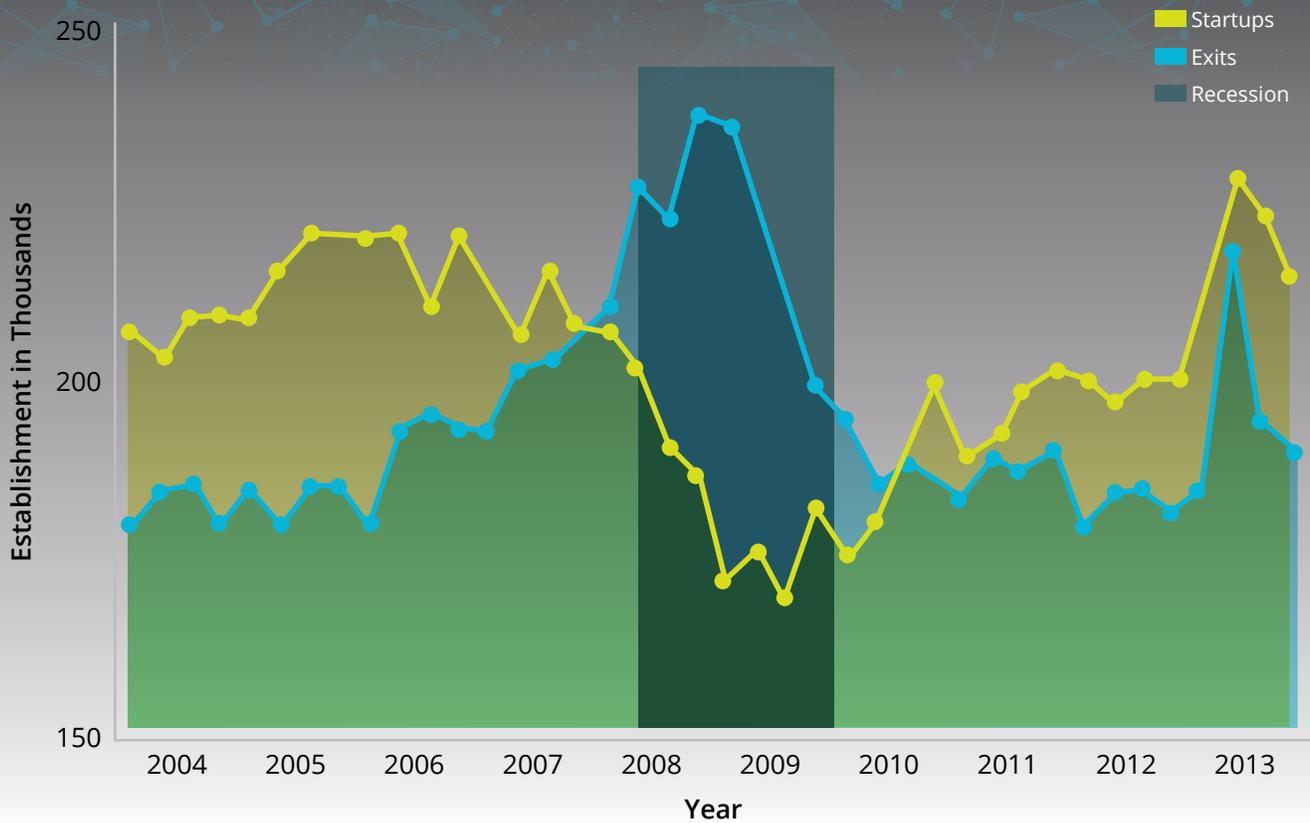
## Their Impact, Lessons Learned and the Future

Usually, when people see the word “business,” they think in terms of the behemoths of industry such as Google, Amazon, Exxon, Tesla, Facebook, and so forth. However, small businesses have a huge impact on the U.S. economy. Indeed, small businesses—meaning firm size is fewer than 500 employees—account for over **99% of employer firms operating in the U.S.** Furthermore, **48% of U.S. employees** work for small businesses. Yet, those statistics are just the tip of the iceberg:

- Small businesses are the top job creation organizations, **having produced 65%** of the net new jobs since 1995.
- Bank loans for small businesses totaled **\$600 billion in 2015.**
- Also in 2015, there was a 38% increase in small business minority ownership.
- California, Texas, Florida, and New York **have the highest number** of small businesses.
- Small businesses are on the rise in the post-recession economy.

## Post-Recession Startups Once Again Outpacing Exits

*Private Establishment Startups and Exits, 2004-2013*



Source: [https://www.sba.gov/sites/default/files/Advocacy\\_Startup\\_and\\_Exit\\_Infographic.pdf](https://www.sba.gov/sites/default/files/Advocacy_Startup_and_Exit_Infographic.pdf)

With this in mind, we at The National Association for the Self-Employed (NASE) believe that small businesses and the small business owner deserve wide recognition for their consistent contribution to the well-being of the U.S. economy. Additionally, we understand the pain points and challenges of starting a business and growing a business. For this reason, we've focused on how technology can help boost small business growth and overall performance.

### Small Business Challenges

Does size matter when it comes to growing, starting, and building a business? The short answer is, it can. This answer further depends on both state and Federal regulations required for the various business classification types. Sole proprietorships,

partnerships, corporations, LLCs and franchises all have different taxation structures, varying tax liabilities, and industry regulatory adherence. Add to this the fact that small businesses function on tighter budgets, and building a small business, family business or a micro business can seem to be a daunting task.

The statistics regarding small business failure bear the truth of specific challenges you face as a small business owner: **96% of small businesses fail within 10 years.** The cause of this is sourced in several factors:

- **Poor long and short term planning:** All businesses require analysis of measurable goals in both the near future (months from now) and the distance future (a five-year plan).

This includes financial considerations such as access to capital, strategic marketing, proper positioning of your brand such as physical location—if you're a brick and mortar—and website design.

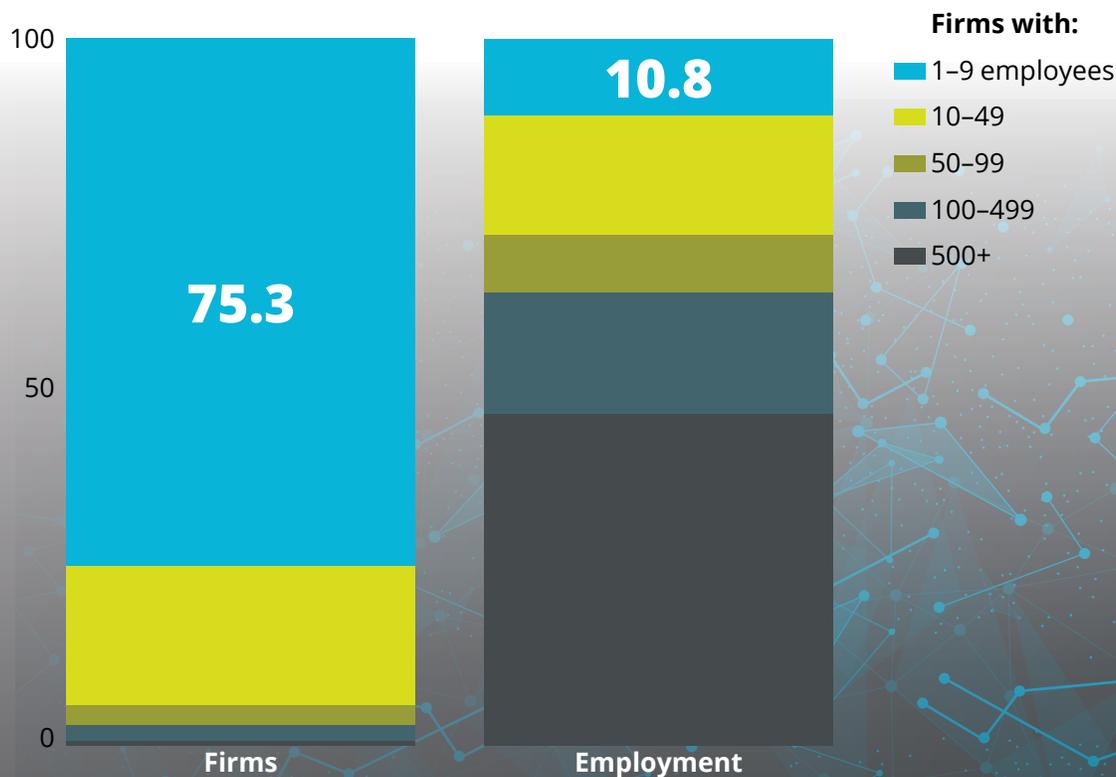
- **Lack of proper leadership:** Great leadership includes learning from mistakes, making the right decisions at the right time, and knowing when to ask for help (as well as from whom).
- **Need for savvy management skills:** Management and leadership are interconnected. In the small business ecosystem, leadership also has many managerial duties. As such, leaders and managers must learn to listen, have clear objectives and communicate those objectives on a regular basis, and avoid micro-managing

(in certain cases this style might be required—but it's an often outdated and overused management technique).

- **Scaling the business too quickly:** Knowing when and how to scale your business can be tricky. Scale too soon, and you might not have the resources to meet the demand—or the demand might not be present just yet. On the other hand, if your consumer base is signaling a greater demand for your product or service, and there is a time lag in your scaling to meet that need, then another competitor is likely to come along and acquire your market share.

However, given the increase in technological innovation, and combined with the fact that many technology companies are also small or micro-business start-ups, many of the digital tools on

## Microbusiness Firm and Employment Shares



Note: Microbusinesses are defined as employers with fewer than 10 employees (initial year firm size).

Source: Bureau of Labor Statistics, Business Employment Dynamics

the market today are specifically designed to help small businesses increase their productivity while managing the big data influx that comes with scaling.

### A Brief on Big Data

Big data is the new buzzword of the early 21st century. But, what is it? And, is it still applicable to the small business entrepreneur?

Just about every device we own is connected to the internet. Phones. New cars. Video game consoles. Televisions. And this is increasing at a fast pace. For example, Google and Amazon have produced voiced controlled devices known as “smart speakers” that can help you make to do lists, give you an instant weather and traffic report, and even adjust your home’s thermostat setting. This is achieved through an internet connection. The internet is the largest source of data collection that humankind has ever created. Everything you do via the internet creates data. In fact, every day, we create **2.5 quintillion bytes** of data—and that number is only getting larger.

Building a business in the digital era means your customers are constantly sending information either to you or about you. This is either direct via visits to your website and emails (or phone calls) to customer service, or indirectly—think: Twitter, Facebook, and Instagram mentions or hashtags. All of this is data that can be used as possible metrics for strategic planning for decision making and attaining a competitive advantage in the marketplace. You’ll need to stay organized, have a way to gather the data, all the while managing your employees or other team members.

### Productivity, Data, and Your Small Business

We’ve already established that small business entrepreneurs have a huge impact on the U.S. economy. And we’ve discussed several of the pain points regarding starting and building a business. How can productivity tools, specifically, solve the pain points associated with starting and building a small business?

#### 1. Website analytics

**Google analytics** is a well-known website analysis tool that will give you data regarding the who, what,

## Where Does Big Data Come From?

- Most big data efforts are currently focused on analyzing internal data to extract insights. Fewer organizations are looking at data outside their firewalls, such as social media.

### INTERNAL DATA SOURCES

	Transactions	88%
	Log data	73%
	Emails	57%

### EXTERNAL DATA SOURCES

	Social media	43%
	Audio	38%
	Photos and video	34%

Source: <http://www.ibmbigdatahub.com/infographic/where-does-big-data-come>

where, and when of your customers. Whether you operate a small business, micro business, or a family business, you will benefit from the insight gathered by understanding how to use this technology. For example, Google has a Lifetime Value Reporting Tool that allows you to determine which customers have accessed your site either through paid advertisements, or email marketing campaigns. Consequently, this will help you allocate the right resources to target the right customers at the right time while answering the question “should we scale, and if so, in what area can we be successful in doing so?”

## 2. Productivity and communication tools

Plan your work and work your plan may or may not be a familiar adage. However, it is important for managing your workload. Small business owners must have more flexibility when it comes to moving between the spheres of leadership and daily management. Therefore, online productivity and communication tools such as [Slack](#), [Basecamp](#), [Dropbox](#), Google Drive, and [Smartsheet](#) (to name just a few) are prime ways to keep track of team projects with to do lists, instant communication channels, accelerated feedback on important documents, and file sharing. The added upside to using online tools is that all information can be collected into one place, thus reducing the time required to dig through endless email threads for important files or messages from team members.

## 3. Freelancers can be more cost effective than employees

The digital landscape is now home to millions of freelancers world-wide. Micro businesses, in particular, have a small, targeted workforce. However, even the smallest of businesses require websites, a marketing plan, a business plan, content writers, and graphic designers to keep operations running smoothly while engaging new and loyal customers. Hiring new employees isn't always financially feasible. Such is the reason that freelancer platforms such as [Upwork](#), [Toptal](#), and [LinkedIn Profinder](#) are growing in popularity. On each of those sites, you can search for freelancers who will work for you as an independent contractor on a temporary basis. When the job is completed, the contract is closed. No lengthy human resources hiring (or firing) process—however, if the freelancer's work is to your liking, you can extend the contracts and offer them work on an ongoing basis. Keep in mind that clear communication is still a major factor in project success, regardless of whether you hire a freelancer or an employee.

Certainly, there are hundreds of additional tools available for your business. What we've covered here are just a few of the more well-known platforms that will help you gather data, collaborate on the data with key team members, and make well-informed decisions about the long and short term insights which impact sustained business growth. Your business is an important part of the success of the U.S. economy, and we at NASE, want to help you succeed.



A promotional banner for a Lenovo Memorial Day Sale. The background features a stylized American flag with stars and stripes. The text is white and blue. On the left, the Lenovo logo is in white on a red vertical bar. The main text reads: "MEMORIAL DAY SALE! SAVE UP TO 36% OFF ON SELECTED SYSTEMS". Below this, it says "NOW THROUGH MAY 31st". In the bottom right corner, there is a truck icon and the text "Free Shipping".



# Ask the Expert

## Question:

With all that is happening in Health Care and insurance what should I do. Will ObamaCare still be around, will there be something new? I don't know how to plan for the future?

## Answer:

Your questions are very good ones and unfortunately, I don't have an easy answer. There are a number of proposals being discussed and the House has even passed a new version that will be debated in the Senate over the next few months. The bottom line is that most likely there will be something new. The most important thing you can do as a small business owner is to make a good decision for you and your family.

Health insurance is one of those things that you don't really think too much about until you need it, and then the decision is critical. Do your homework and make sure you know exactly what you are getting. A great place to start is the HealthCare.gov to review what exchange options are still available for you and your family. Spend some time and talk with your spouse about exactly what your family situation looks like. If you are healthy and have a

good family history, you may consider a less expensive plan that concentrates on wellness and provides coverage for significant events. If you find that you tend to visit the doctor more often or have poor health and poor family history, you may want to consider a more comprehensive and most likely more expensive plan for you and your family.

As a self-employed business owner you may also be at a disadvantage at tax time since the premiums you pay are treated differently than those paid by big business. Do some research on Health Reimbursement Arrangements or HRA 105 plans. Simply "Google" HRA 105 and spend

some time to see if your business might qualify for such a plan which could save you some money at tax time and therefore reduce the effective cost of your overall medical expenses.

Perhaps the most important thing you can do is to let your Congressional leaders know how important this is to you, your family, and your small business. Let them know that your health insurance premiums should be deductible on your business tax return just like bigger businesses. Our most powerful weapon in the fight for equal tax treatment is our own cumulative voice. Contact your House and Senate representatives and let your voice be heard.



As always, don't forget that you are not alone. Bookmark our website at [NASE.org](http://NASE.org) as well as the IRS website at [IRS.gov](http://IRS.gov) you will always be able to find the help you need.



# Member Benefits

Visit [NASE.org](http://NASE.org) to learn more about the following benefits!

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Broad's clients can contribute up to \$60K per year to their tax advantaged retirement funds and invest their retirement funds (including funds rolled over from IRAs and 401ks) into whatever asset class they wish including real estate, private loans, private placements and precious metals.

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[Click here for more info](#)



# NASE Assess the First 100 Days of the Trump Administration

Every Presidential Administration takes some time to get their feet firmly planted and while we are cautious to put much stake into the arbitrary 100 day assessment of President Trump, it is a good benchmark to evaluate the tone and philosophy of an Administration.

## **Justice Gorsuch Confirmed to the Supreme Court**

While the confirmation of Judge Gorsuch to the high court was a high-water mark for the Trump Administration, it did come at a significant cost. The nomination required the Senate Republican Leadership to invoke the nuclear option, changing the rules of the Chamber lowering the threshold for judicial appointments to a simple majority.

## **Repeal and Replace the Affordable Care Act**

As we wrote in April, the efforts to repeal the ACA in the first 100 days fell flat. However, House Republicans were able to muscle through a bill in the first week of May, achieving a legislative goal for the President just outside of the 100 days. It does remain to be seen if the Senate Republicans will actually touch the House bill with a 10-foot poll. House Republicans made significant concessions to Freedom Caucus members in the repeal bill that are not popular for many “in-cycle” Senate Republicans.

## **Russia**

The Trump Presidency is certainly legitimate, but that doesn't mean continued questions regarding Russia's influence and connections to the 2016 election and key Trump officials do not need to be answered. Just yesterday, May 9, FBI Director James Comey was relieved of duty by President Trump, adding fuel to the fire that the Administration

is trying to hide something. Additionally, congressional testimony by former acting Attorney General Sally Yates, seems to indicate that she shared her concerns about then National Security Advisor Michael Flynn. While President Trump may want to move on from discussing Russia, it continues to be great click bait for national media.

## **Tax Reform**

President Trump campaigned on aggressive action towards a complete reform of the tax code, however, tax reform is tied to the repeal and replace of the ACA. Why you ask? The Congressional Budget Office estimates the repeal and replace measure that Republicans have put forth (that failed in April) would net the U.S. Treasury about \$1 BILLION in revenue, that money would be used “off-set” any changes to the tax code (which would most likely cause a decrease in monies collected by the U.S. Treasury). Therefore, the Republicans have their backs up against the wall. Fiscally Conservative Republicans have long argued that tax cuts must be packaged with spending cuts as not to add to the long term deficit. Without the \$1B in revenue from the ACA repeal and replace, the Republicans are scrambling to put together a tax reform bill that doesn't add to the deficit, but would have to tread lightly on any budget cut proposals.

A full presidential term of office is 1,460 days, there are a lot of days left in the Trump Administration, while the first 100 days weren't incredibly productive it did provide an insight as to how the Trump Administration plans to govern: unpredictably.

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