

SelfInformed

Published by the National Association for the Self-Employed

June 2024



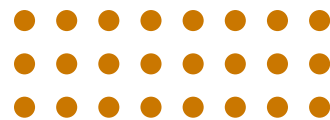
Member Spotlight

**Sherri
Lynn**

4PPL Cosmetics LLC

Save the Date

On behalf of NASE's Board of Directors, we would like to invite you to the **NASE 2024 Annual Meeting.**



Jul 25
2024

5:00 PM CST

[RSVP for the Meeting](#)

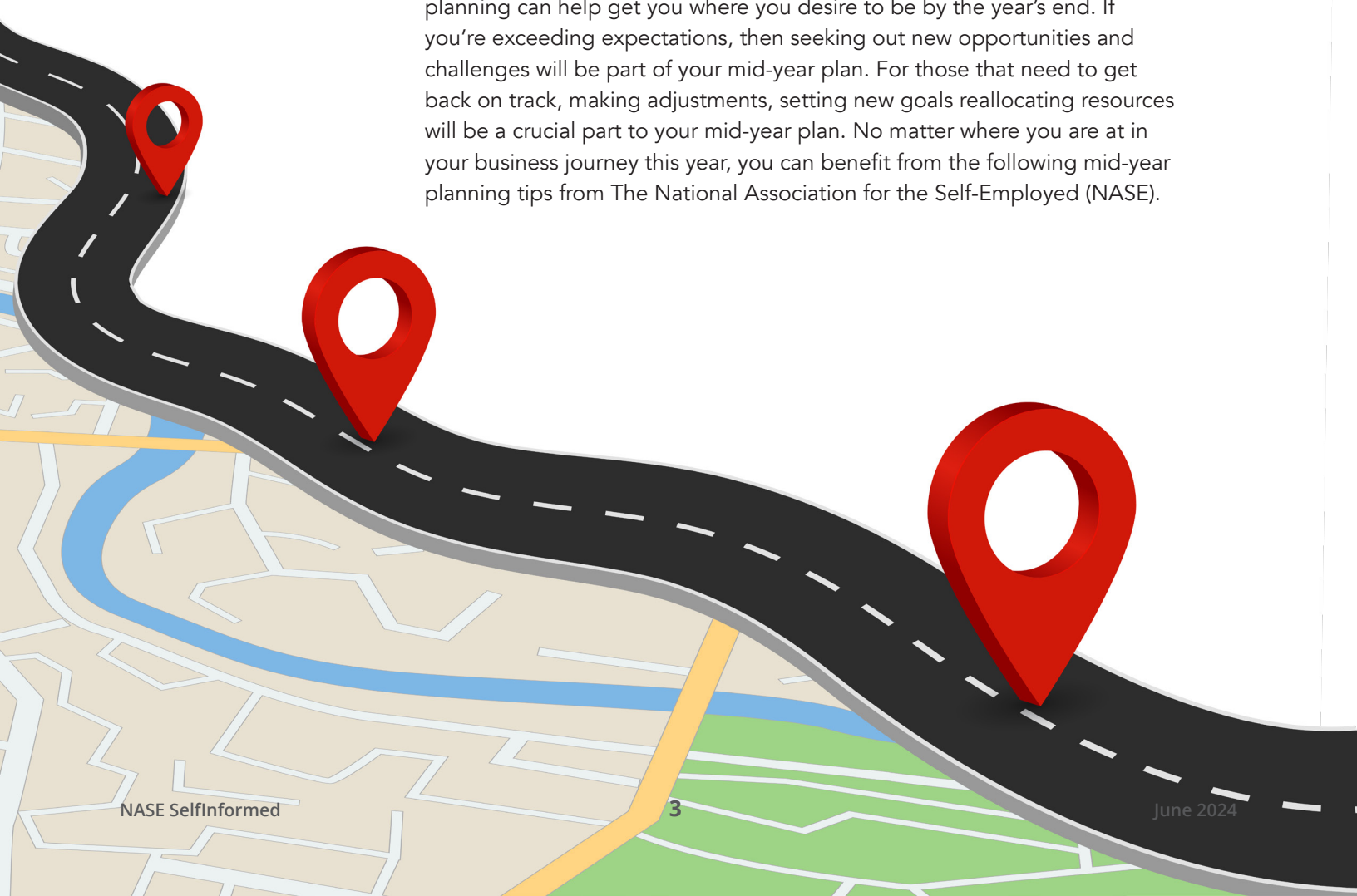
ALL MEMBERS ARE ENCOURAGED TO ATTEND.

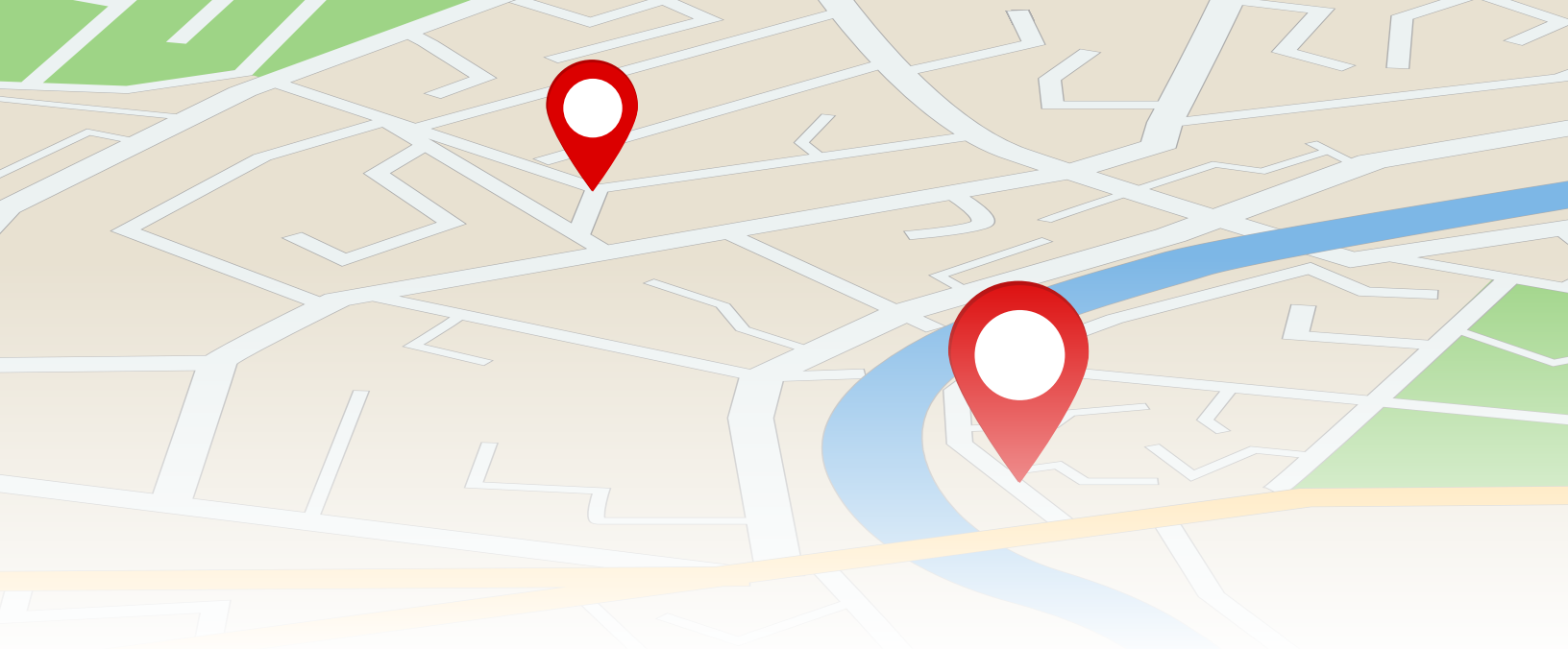


MID-YEAR PLANNING TIPS

— FOR THE SELF-EMPLOYED —

Making time for mid-year planning is essential for self-employed individuals and small business owners to continue progressing throughout the year and finish it out at the highest potential. It helps keep a business owner or entrepreneur on track with their goals and allows them to make the necessary adjustments needed to finish the year strong through reflection and intentional planning. Whether your micro business, small business, family business or freelance business is exceeding expectations in the first part of the year or isn't quite where you intended to be, mid-year business planning can help get you where you desire to be by the year's end. If you're exceeding expectations, then seeking out new opportunities and challenges will be part of your mid-year plan. For those that need to get back on track, making adjustments, setting new goals reallocating resources will be a crucial part to your mid-year plan. No matter where you are at in your business journey this year, you can benefit from the following mid-year planning tips from The National Association for the Self-Employed (NASE).





Mid-year Reflection:

Reflection is the first step of mid-year planning since knowing how your company has been performing in the first part of the year is key to planning how to finish up the year. Your mid-year review should include how your goals, budget, and year have been progressing in the first six months. Be sure to identify the obstacles that have stood in the way of completing goals and make notes on things that have had a positive impact on your company. The goal of updating your annual plan should be to eliminate obstacles and increase the actions that have given the most positive results. By properly identifying your company's strengths and weaknesses through reflection, you can create a more efficient mid-year plan.

Updating your Annual Plan:

After thoroughly reflecting on the first part of the year, you can then begin to update your annual plan in the areas needed. When you first created your annual plan, you might have been in the process of starting a business or growing a business, and now have more insight than you did at the beginning of the year so you can pivot accordingly. Update your plan in a way that focuses on overcoming the obstacles that are standing in the way of your progress, while building off of the things that are creating positive momentum. As a micro business owner, small business owner or entrepreneur, it is important not to become too laser focused on finishing the second part of the year in a specific way and to make time for new opportunities and ideas to pursue. Use your mid-year plan simply for guidance and continue to make adjustments as needed.

Setting Goals for the Second Half of the Year:

When updating your annual plan, it is important to create new goals for the second part of the year, rework goals to finish the year strong, and drop goals that have not given you the expected results. Also, if goals are far enough along then you might want to mark them as achieved so you can focus on new challenges. When creating your mid-year plan, list out your goals and all the things you need to do to ensure you meet or exceed your goals by the end of the year. If some goals cannot reasonably be completed in the next six months, then break them down into segments that will be easier to complete. Remember to simply use your goals as a guide because it is crucial to leave time, resources, and energy for new opportunities, especially when you are building a business.

Properly Tracking Goals:

You should aim to properly track your goals throughout the year, but it is not too late to track them mid-year so you can pivot as necessary to achieve them. To properly track your goals, make sure that they are written out as quantitative goals where you can clearly measure them using metrics. Metrics can help tell you what direction you need to go in order to complete the goal by telling you what is working and what is not. When setting and reshaping your goals for the remainder of the year, determine the best metrics you can to use to evaluate your progress on each one.

Picking the Right Metrics to Track Goals:

When reviewing your goals, it is important to ensure that the metrics you are using to track them is giving you the answers you need. For example, if your goal was to increase your company's social media engagement, simply reviewing how many followers you gained over the first part of the year is not efficient. You should also consider using software to track other social media data that pertains to engagement such as profile views, likes, comments, shares, and more. In order to finish the year strong, choose metrics that provide you with real-time data you need for each goal to guide you. The right metrics will tell you if you are exceeding goals, right on track, or coming up short so you can make adjustments.

Review your Budget:

Another important step when creating your mid-year plan is to review your budget and make changes as needed. Look at the areas where you invested your resources, time and money for the goals you set at the beginning of the year and if those turned out to be successful investments. If new priorities have moved to the top of your list, then realigning or adding more resources to your budget might be necessary. Investments that didn't turn out as expected should be reduced or removed in your mid-year plan.

Estimated Tax Payments:

Estimated tax payments are due April 15, June 17, and September 16 this year, so should be calculated and scheduled accordingly. There are many digital tools available to small business owners to help you calculate taxes or you can use Form 1040-ES to figure estimated tax. To figure your estimated tax, you must figure your expected adjusted gross income, taxable income, taxes, deductions, and credits for the year. Be sure to pay them on each due date to avoid potential fees.

Planning for Important Dates:

Mid-year planning is all about ensuring that you stay intentional with your time, resources, and money. It is important to update your business calendar with important dates and deadlines for the remainder of the year. Also be sure to mark areas on the calendar that you expect to be busy or slow times of the year, so you know good times to schedule in new opportunities when they arise. Key things to mark on the calendar are fall quarterly reviews, holidays and breaks, conferences and events, deadlines, networking opportunities, estimated tax payment due dates, and anything else of value for your company.

Create a Content Calendar:

During the mid-point of the year is a great time to create a content calendar to update your content and make sure your company is on track with marketing initiatives. Look over your website and social media channels to make sure that all of the information is up-to-date and useful to your clients. Also, look over your website and social media sites' data analytics to ensure that you are getting the traffic and engagement you desire, and add content strategies to your calendar accordingly. By creating a content calendar, you will ensure your company is making time to actively contribute to your company's digital presence which is key to properly market your business in this era.



Final Thought:

Mid-year planning can help any entrepreneur or business owner finish the year stronger. By reflecting on the first part of the year and planning ahead for the months leading up to December, you can come up with the perfect strategy to meet all of your goals, while also taking advantage of new opportunities. Visualizing and writing down what you would like to accomplish during the remaining months of the year, gives you a better chance of achieving your goals. Be creative, positive and open-minded as you create your mid-year plan, and most importantly enjoy the upcoming months and all of the new opportunities that await.

See the Latest Press Releases from NASE



NASE Awards \$28K in Growth Grants Supporting America's Growth in the Small Business Community

May 20, 2024

NASE announced today \$28,000 in Growth Grants to seven local small businesses for the first quarter of 2024 to include three Growth Grant awards sponsored by AARP and one by DELL Small Business.

[READ FULL STORY →](#)



Record-Shattering Small Business Growth Continues with 18.1 Million Applications

Jun 14, 2024

The nation hit another record-shattering 18.1 million small business applications. "America's small business community has never been so powerful."

[READ FULL STORY →](#)

[READ ALL PRESS RELEASES](#)

NOW ACCEPTING Growth Grant Applications

Multiple Growth Grants of \$4,000 are Awarded Each Quarter

For the last 40 years, NASE's focus has been on finding the most effective way to bolster success for small business and self-employed members in communities across the country. NASE has awarded over \$1,000,000 since the program's inception and continue to see significant return on our investments in the growth of member-businesses helping to fuel their local economies.

[APPLY NOW](#)



WITH SPONSORS:



Your Business Could be Featured in our Monthly e-Newsletter!

We want to hear from you!

Each month NASE publishes a new Member Spotlight in our e-Newsletter called SelfInformed, a national newsletter sent to over 50,000 members across the country with the latest news about the self-employed and micro-business community. As part of this national e-Newsletter, we want to shine a spotlight on those members, regardless of where they live, who are operating successful businesses that are growing and thriving.

[GET FEATURED](#)



New!



Member Benefits

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

DELL
Technologies

BLACK FRIDAY IN JULY
Get in early
and save big

The event you've been waiting for is here with amazing deals on powerful tech.

[Shop Now](#)

Windows 11

Dell Black Friday in July Sales Event

Now's the perfect time to save big on top tech and accessories. Exclusive savings and a special opportunity to refresh your tech now. NASE members save during **Dell's Black Friday in July Sales Event thru 7/19!** From laptops, desktops & must-have accessories, NASE Members save on Dell-branded solutions. Visit www.Dell.com/NASE to shop online today.

Steps for Online Savings:

1. Visit www.Dell.com/NASE
2. Click **Get Coupon**
3. Receive Coupon by Email & **Apply in Cart**
4. Shop Business Solutions [HERE](#)

Savings for NASE Members:

- Save an extra 5% on XPS, Vostro & Inspiron
- Save an extra 10% on Latitude, Precision, OptiPlex
- Save an extra 10% on Dell Branded Accessories such as Monitors & More
- Save an extra 10% on PowerEdge Servers

For any questions, feel free to reach out to NASE's Account Manager Kelsey_Sewalson@Dell.com.



Get more speed, reliability, and value from your internet with AT&T Business Fiber®

Your business deserves the AT&T business difference, a new standard of networking. **NASE members, get our best price** when you order AT&T Business Fiber online and receive a reward card up to \$500, plus an extra \$50 reward card when you enter promo code **GET50** at checkout.

New!



Member Benefits

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

Get Help Accessing Health Insurance

Request a Health Quote Today for NASE's affordable health insurance options, and learn more about the new health care law.



Medical



Dental



Life



Disability



Accident

Request Health Insurance Quotes!



Member Testimonials

At the NASE, we're fortunate enough to be able to give back to those in the small-business community each and every day. [Click Here](#) to read what our members have to say.



It was an honor and terrific confidence booster, not to mention real financial help, to receive NASE's Growth Grant sponsored by Dell Technologies. As owner of AWExpeditions, a 1.5-person business that has been bootstrapped from Day 1, receiving the Growth Grant was a real catalyst for me to put the business onto more solid operational (and, as such, financial) footing. With the Growth Grant, I was able to commit the funds necessary to create a part-time in-house operations manager position — and that has been a real game changer for AWE's growth trajectory. Thank you NASE and Dell Technologies for your support!

Sunny Stroeer

New!



Member Benefits

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



How Long Will My Retirement Savings Last?

Use this calculator to examine how long your savings will last when you factor taxes into your distribution. Enter the net amount needed (after taxes) and see how long it will last, based on your retirement savings, taxes, and inflation.

[Click Here to calculate retirement savings.](#)



Apply for a NASE Growth Grant sponsored by AARP today. There will be three winners each quarter awarded a \$4,000 grant to support the growth of their business.

[Sponsorship Showcase](#)



MEMBER SPOTLIGHT Sherri Lynn

Sherri Lynn is the Founder & President of **4PPL cosmetics LLC** located in Orono, Minnesota. Previously, Sherri had a position as a food broker which shaped her outlook and set things in motion. That's when she initially became interested and more fond of the natural beauty industry. So much so, that as we fast forward to today she is now the Founder and President of 4PPL cosmetics LLC. It's a cosmetics and beauty company that caters to people who are looking for a more healthy approach to the more common, standard applications. The 4PPL tribe are those that appreciate clean, cruelty free

and vegan products and the company motto is *"What makes us better — is what makes you better."* That means, that the products that our customers use that makes them feel better, cleaner, allowing them to make better decisions — allows 4PPL cosmetics LLC to be better.

When and why did you join NASE?

I joined NASE because I really wanted and needed to be part of a community of people "who get it." People who "get it" on how much work, dedication, commitment, sacrifice and drive that it takes to be successful and operate your own company. Being an entrepreneur can be very adventurous, but lonely too. Unless you're an entrepreneur and you have actually "stepped out" on that limb to make

MEMBER SPOTLIGHT

it happen, most just don't understand. *I wanted to get the support that I not only needed, but deserved.* I just needed to relate. When I request an answer from someone, it's easier to communicate with someone who can reply, "Hey, I get it. You're not alone." And, that is something that NASE stands for.

What inspired you to enter the field you are in?

What inspired me to be in the field that I am in is that I am a customer in the same niche as my customers. So, therefore, "I get it." I was always inspired by cosmetics that had a low scent, that were more natural and healthy for you. I also paid attention to the ingredients and what the company beliefs are. One example is the needs that support animal lovers with cruelty free products.

When and why did you start your business?

I started the business, because I recognized a certain need and niche in the industry. The niche that I am referring to is "a specific tribe of people that desire products made by companies that "truly" care to make a difference." A company can make a difference by being more selective of the ingredients that are utilized to make the product. Not only that, but where it was also sourced from and how.

How do you market your business?

I market my business through a website, social media, word of mouth, letters, placing online ads, phone calls, emails, funnels...you know, the usual methods. When you're "bootstrapping it" you need to get creative and rely on resources around you to make all of that happen.

What challenges have you faced in your business?

It's tough when you don't have the support you need. I don't mean just financially, I mean emotionally too. You get the naysayers. The bullies. People that make fun of you when you start out and are growing at a slow pace. The haters. I just ignore it all. I don't allow it to get to me. I just think that I have got something that they don't. It really takes a certain kind of person to do it, someone with a lot of courage.



4 PPL cosmetics ULTIMATE EYE CREAM



Do you have any employees?

No. I am a full timer, over-timer, putting in over 65 hours typically every week. I put in at least 10 hours a day, six days a week. When needed, I will hire someone to fulfill projects. Knowing when to delegate some things can greatly reduce my workload. It helps me to scale faster.

What's the best thing about being self-employed?

Being able to set your own schedule. Being my own boss. *Also, I AM my best cheerleader.* When no one else is in my corner and I have to do everything, I can stay strong all by myself.

What's the best compliment you've ever received from a client?

He said that he loved the scent of our Pomegranate and Acai Lotion. Coming from a male, that was a song to my ears. This kind of comment is something that I would normally get from a female client. It's nice to hear that more men are taking note of the products that they apply to their skin.

What's the most important piece of advice you would give to someone starting their own business?

Don't stop nor give up your dream due to pressure from people such as relatives & people that are not in your corner. Go out and find your support. It is very important to know your tribe. Set your goals. Find a mentor. Find the right tools. Set your schedule. You're never gonna get there without some kind of schedule. I don't care if it is only 30 minutes to an hour a day. You gotta start somewhere. Act on it to gain momentum.

Any other information you would like to share?

Yes. I wanted to share that 4PPL cosmetics is now officially Leaping Bunny certified. Hurray! That means *4PPL cosmetics LLC is certified as a cruelty-free company.* Given that it is nationally recognized, it is a great certification to have. Leaping Bunny has high standards. So, it's something to be grateful for and proud of. We are also looking to get more certifications that are tailored to vegans and woman owned companies in the future.





The Small Business Boom Continues

The past few years have witnessed an unprecedented surge in entrepreneurial spirit. Fueled by a confluence of factors, the United States has seen record numbers of new business applications, with **2023 marking the strongest year on record at a staggering 5.5 million filings.**

A Perfect Storm for Entrepreneurship

Several factors have contributed to this boom in small business starts. The COVID-19 pandemic undeniably played a role. Shifts in work arrangements, coupled with government stimulus programs, created an environment where many individuals reevaluated their careers and found themselves with the time and resources to pursue entrepreneurial dreams. Additionally, the rise of e-commerce platforms and remote work technologies has lowered barriers to entry for many businesses, making it easier than ever to launch and operate a venture.

Also, a growing societal emphasis on innovation and self-employment fuels a culture that embraces entrepreneurship, with younger generations particularly drawn to creating businesses aligned with their values.

This boom is significant for several reasons:

- **Job Creation:** Small businesses are the engine of job creation in the US. Their success translates to increased employment opportunities and economic growth.

- **Innovation:** Entrepreneurs are often at the forefront of innovation, fostering a culture of creativity and leading to the development of new products and services.
- **Community Development:** Local businesses are the backbone of many communities. A strong showing for these new ventures strengthens local economies and creates vibrant commercial districts.

And yet, as we celebrate the boom, we know that a surge in new businesses can create competition for resources like capital, talent, and infrastructure. Additionally, market saturation and the need for upgraded infrastructure pose challenges.

However, the NASE knows that to ensure the long-term success of these businesses, they need support. To include, mentorship programs, training initiatives, and facilitating access to capital are crucial to equip entrepreneurs with the skills and resources needed to thrive.

Overall, the small business boom is a positive sign for the US economy. By providing adequate support and fostering an environment conducive to growth, we can ensure this translates into long-term success for America's self-employed and micro-business community.

Katie Vlietstra is NASE's Vice President for Government Relations and Public Affairs; You can contact her at kvlietstra@nase.org.