

## NEWS YOU CAN USE

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### Refreshing Your Insurance Policies? Keep These Tips in Mind

As the seasons change, it's not just your home and wardrobe that could use a refresh; your insurance policies should also be on your checklist!

Taking the time to review your various insurance coverages can ensure that you're adequately protected and not overpaying for unnecessary policies.

**Does your homeowners insurance keep up with your changing needs?** If you've had any lifestyle or property changes, it's worth making sure your insurance reflects this. Are you adequately covered for liabilities across the different parts of your routine, or are there new valuables in the house that need special coverage?

**Have your rates increased?** Be sure to keep on top of potential discounts or situational changes that can lower your premium without sacrificing coverage. Also, with the rates you are currently paying, don't forget to inventory your belongings and update your coverage accordingly so you're covered proportionately to your needs in case of a disaster.

**Is your current auto insurance effective and necessary?** Reassessing your comprehensive and collision coverage is essential to meeting your needs. Check that your coverage limits are worthwhile and necessary based on the value of your vehicle. Also, as with home insurance, find out whether there are any new discounts you may qualify for, such as multi-vehicle discounts if you have more than one vehicle or student rates if you're in school.

Call or email us to help you select the best insurance for your ever-changing needs.

## Here Are 3 Reasons to Consider Starting a Podcast

You've probably listened to a podcast and perhaps even wondered if launching one might help you start a new business or support an existing one. But is it worth the time and effort? The answer: it depends on your individual circumstances, including the type of business. But here are three reasons you might consider starting a podcast.

### 1. It doesn't cost a lot to start.

While you may think podcast equipment costs thousands of dollars, it has become less and less expensive as podcasts have become more popular. It's feasible to start with under \$100 of equipment, assuming you have a computer with an Internet connection. You'll just need a microphone, a headset and a pop filter, which can be purchased alone or in combination.

### 2. It will help you build a following.

When you launch a podcast, you gradually build an audience. And as the popularity of that podcast grows, so too does the size of that audience. If your business is the podcast, that's reason enough to start a podcast. And if you're using the podcast to support another business, that audience could be converted to paying customers.

### 3. You can make money.

Sharing helpful advice on a specific topic you know a lot about helps position you as an authority in your industry, and that leads to revenue opportunities such as collaborations, selling ads and sponsorships. But more importantly, if you sell products or services separate from your podcast, your podcast becomes a new sales channel for you. At the same time, your podcast is a great way to attract customers. Podcast listeners tend to become raving fans of the podcasts they love, and a raving fan of your podcast can easily become a raving customer of your business.

## GO GREEN

With the recent delays caused by the Postal Service, we would like to offer you an opportunity for **paperless billing**. Rather than mailing your bills to you, we will e-mail your bills. Payments can be made via our website [www.cpcfinancial.com](http://www.cpcfinancial.com) either by credit card or ACH out of your bank account. If you would prefer to pay by check, that is still acceptable.

If you would like to convert to paperless billing, please email [BILLING@CPCFINANCIAL.COM](mailto:BILLING@CPCFINANCIAL.COM)



## Worth Reading

Save the Date for Our  
Shredding Event



October 5<sup>th</sup>, 2024

9:00 AM to 12:00 PM

Location:

Valley Forge Presbyterian  
Church Parking Lot  
behind church (off  
Independence Rd)  
King of Prussia PA 19406



### Do I need a Tax Projection???

If you have had any changes throughout the year, it may be a good time to give us a call to do a tax projection, so you don't have any surprises in April!

### Corporate Transparency Act

We sent out information regarding this new reporting for Business Owners. If you are unsure if you need to file this form, please contact the office.



Need a copy of your tax return?

<https://smartvault.com>



## The Case for Compassionate Listening in Business

Key components of any successful business are positive communication and trust among colleagues.

People spend years learning and refining the ability to get their points across with confidence and clarity, but, when on the receiving end, we can forget how equally powerful it is to be able to listen effectively.

How often do you have conversations where, while the other person is talking, you're already thinking about what you'll say when there's a break in their words?

With half of your mind working to conjure up your reply, your focus on understanding what they're actually telling you is diminished, leaving you less brainpower to genuinely take in the context of their message and respond with true compassion or thoughtfulness.

Research suggests that practicing active listening within business has an extremely positive impact upon the relationships within a team, the level of trust among the group and the creativity shown by individuals.

Being able to listen to someone else with full undivided attention, undistracted by our own internal thoughts, opens up a whole new level of understanding between people.

It allows us not just to hear the words being said but also to read subtle cues from body language, facial expressions, vocal intonation and more, and as humans, we have an innate ability to decode these cues in order to better empathize with the person giving them.

In turn, the ability to show genuine empathy on a human level and not just a formal or superficial one is an enormous step towards building genuine trust and connection between individuals.

So, allowing ourselves the mindfulness and headspace to really connect beyond the formalities of business talk truly strengthens the bonds between us.

### *Welcome New Clients and Thank You for Referring*

We love giving recognition to our new friends and our wonderful existing clients who are kind enough to refer their friends and relatives to us! We are all helping each other, which is the whole point.

Over the last few months, we were fortunate to welcome new tax clients and new business clients. They became members of our firm's accounting and financial planning family. We'd like to welcome them and thank all the people who have referred business to us.

As you may know, marketing for new clients costs a great deal of money, time and energy. We, like any business, need to get new clients to stay in business. Over the years, we have found that marketing takes away from the time we would rather be spending with you. We have learned that by encouraging you to refer your friends and relatives to us works for all of us. We help you, and you help us. Thank you.

# 5 Reasons to Join an Industry Association

When you're a small business owner, continual growth at all stages of your evolution is important, not just for your business but also for yourself and your team.

And one of the best ways to achieve that growth is to join an industry association. Here are five reasons to consider it.

- 1. An industry association can help you expand your professional network.** You've probably heard this before, but who you know is just as important as what you know.
- 2. An industry association can help you find talent within your industry.** Industry associations can help you connect with other business owners, but they're also a great way to scout potential employees.
- 3. An industry association can help you build a great reputation.** Reputation means a lot in the business world, regardless of your industry. And joining an industry association gives you a way to promote your own talent and your company's brand, thereby building a reputation in your industry.
- 4. An industry association can help you stay on top of trends.** The world is changing quickly, and to keep up, small businesses must evolve. Mingling with like-minded people in an industry association helps you stay abreast of how your industry is changing and keep on top of the latest trends.
- 5. An industry association can help you find new business opportunities.** Lastly, an industry association can help you tap into opportunities. Some offer member discounts on business-related goods and services (such as insurance). But all give you the chance to develop relationships with vendors and potential customers.

The bottom line: when you join an industry association, it sends the message that you take your business seriously enough to invest your energy and time into making your business stronger. And that message can be critical to your business's success.

## Understanding the Basic Concepts of Life Insurance

Life insurance is an essential component of a comprehensive financial plan. It offers peace of mind by providing financial protection for your loved ones in the event of your untimely passing. Understanding the basic concepts of life insurance policies can help you make informed decisions that align with your financial goals and needs.

There are two primary types of life insurance: term life insurance and permanent life insurance. Term life insurance provides coverage for a specific period, typically ranging from 10 to 30 years. It's designed to offer financial security during your most financially vulnerable years, such as when raising a family or paying off a mortgage. If you pass away during the term, the policy pays out a death benefit to your beneficiaries. However, if the policy expires while you are still alive, there is no payout.

On the other hand, permanent life insurance provides lifelong coverage. In addition to a death benefit, these policies may also feature a cash value component that grows over time. While permanent life insurance is more expensive than term life, it can be a valuable tool for estate planning and wealth transfer.

When selecting a life insurance policy, you should consider your financial situation, your dependents' needs and your long-term financial goals. You should also evaluate the policy's premiums and benefits and the insurer's financial strength. The cheapest policy is not always the best choice if it does not meet your coverage needs.

By understanding these basic concepts, you can ensure that your life insurance serves its intended purpose: to provide security and peace of mind for you and your loved ones.

We can help you navigate the complexities of life insurance and choose a policy that provides adequate protection while fitting into your overall financial strategy. Call or email us for more information.



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## Quick Quiz

For an answer, email me at [lisa@cpcfinancial.com](mailto:lisa@cpcfinancial.com)  
call 610-265-4122.

*Who created the television show Candid Camera?*

## Do You Know What Your Headshot Says about You?

Many of us don't look forward to getting our photograph taken. But a professional headshot is critical to conveying that you're a competent professional who can be trusted, which is critical to achieving success in the business world. Simply put, your photo has an impact on the connection you make with your prospects and clients. So here are three reasons to get the best possible headshot you can afford.

### **1. It communicates trustworthiness.**

According to a study in the Personality and Social Psychology Bulletin, happier-looking faces are viewed as more trustworthy, and angrier-looking faces are viewed as less trustworthy. So if you want to be perceived as trustworthy, get a headshot taken with a smile on your face.

### **2. It communicates likeability.**

According to a study of 800 profile photos in the Photofeeler database, the most impactful characteristic is a particular kind of smile. When teeth are shown, the perception of likeability, competence and influence increases significantly.

### **3. It communicates influence.**

Whatever business you're in, you want to be seen as someone whose ideas matter. A headshot can help you achieve that. In fact, the factor that has the biggest impact on influence is professional clothing. So don't skip the formality when you have a headshot taken: make a good first impression by starting with a professional outfit (one that is appropriate for your industry, of course; an investment banker may dress differently from a graphic designer).

Are you ready to prepare for your headshot session? First, don't opt for a selfie. Select a photographer with a good track record. Second, do some research on colleagues and competitors so you have some ideas to show your photographer. Third, when it comes time for the photo shoot, make an appointment with a hairstylist (and a makeup artist, if appropriate) and choose an outfit that makes you feel confident and professional but works for your industry.

Finally, try some different shots, such as looking at and away from the camera and sitting, standing and moving. Your photographer should guide you through poses that are flattering, but in case he or she doesn't, you can think in terms of angles too.