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### Top tips for organized tax filing

(StatePoint) 2020 was a particularly stressful year -- but filing its taxes doesn't need to be. With the following tips, you can stay organized and cool-headed throughout the process.

#### File Early

File early so you check this major to-do off your list and relax. The good news is that the sooner you file, the better. This is true no matter what your circumstances are. If you owe money, you'll have that much more time to plan your payment. If you're due for a refund, filing sooner means you'll have your money sooner, money which can be used to pay bills, be invested or be added to a rainy day fund. To that end, take some time to glance at your overall financial picture so you can make a smart game plan for directing your refund usefully.

#### Check Your Work

A multi-functional printing calculator with a 12-digit display can help you check your work and track and manage any necessary calculations, while ensuring your figures aren't truncated. Look for a model that prints in two colors, such as Casio's

HR-170RC, so you can quickly see both positive and negative numbers to avoid reading errors. If you have any international holdings, this is a must-have tax season tool, as its functions include currency exchange. This model also has a built-in tax feature that lets you store a frequently-used rate and pull it up when needed, as well as a check function that allows you to scroll up to 150 steps of previous calculations.

#### Stay Secure

Your financials and personal data are especially vulnerable during tax season. Be sure to keep all the paperwork associated with your taxes organized securely. As forms arrive by mail, file them neatly in one place that's locked and secure. Sensitive information can easily be misused if it falls into the wrong hands. If you're storing information electronically, be sure to use strong passwords and work only on a secure network.

By giving yourself the right tools and plenty of time, you can better ensure timely, accurate tax preparation.

### Small businesses remain resilient amid pandemic

(StatePoint) Amid the historic coronavirus pandemic, businesses are adapting by making major changes to their operations, including increased use of technology, according to the latest PNC semi-annual survey of small and mid-size business owners and executives, which concluded Sept. 8.

Eight in 10 business owners reported that they have made adaptations in response to COVID-19, including safety changes in the form of new procedures or physical modifications, while others have adopted work-from-home policies.

"Business owners have learned that the previous status quo won't work now. The majority of businesses have reconfigured their operations and for many, these changes will be permanent," says PNC chief economist, Gus Faucher. "Their confidence may be shaken, but we know through the history of this survey that business owners are resilient and they know how to adapt to change."

According to the survey, half of businesses report increased use of technology since the outbreak began. Nearly three in 10 have added or increased the use of electronic or touchless payment systems,

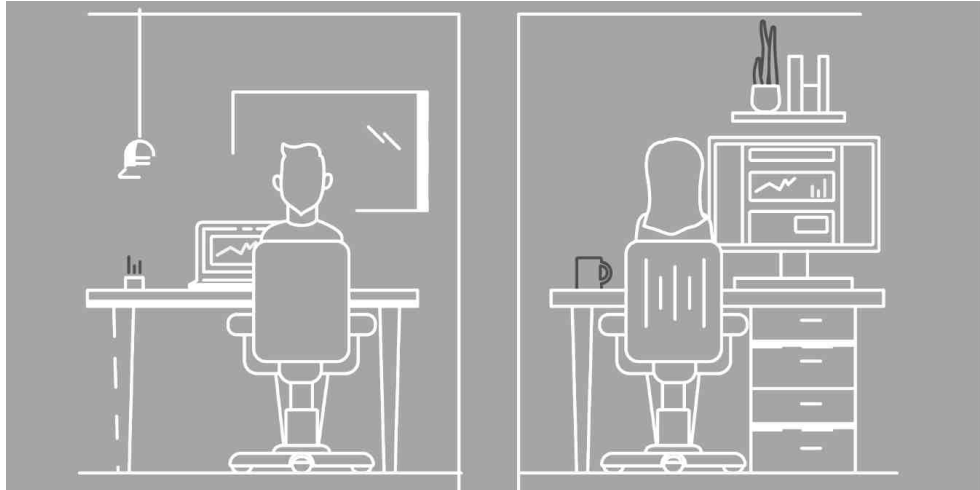
electronic/website-enabled sales or electronic banking/cash flow management services and 19 percent increased use of fraud/identity protection tools.

The pandemic has also forced many businesses to shake up their product line-ups to better align with consumers' new habits. A third of business owners report making changes either to the way they sell or deliver their products and services or to the types of products and services they offer.

Despite these positive signs of transformation and resilience, the drop in business activity over recent months forced many to take drastic measures through workforce reductions; nearly four in 10 businesses have cut workers since the start of the pandemic, although for 87 percent of those, the decrease is considered temporary or a furlough. In fact, 58 percent of the businesses who had temporary layoffs or furloughs have already begun rehiring.

Faucher said that while the worst may be over and economic activity is on the rebound, the "new normal" doesn't mean a return to robust job and business growth that existed early in 2020.

### How COVID-19 has changed the way we do business forever



(StatePoint) The COVID-19 pandemic has fundamentally changed how business gets done. And when it comes to mid-sized and small businesses, the importance of investing in new technology, facilitating remote work and maintaining a tech-savvy workforce has never been so clear, according to a new survey.

Conducted by The Harris Poll for CIT Group Inc., a leading national bank focused on empowering businesses and personal savers, the survey of leaders of U.S. middle-market and small businesses is designed to illuminate the intersection of technology and talent.

Compared to last year's survey, significantly more leaders today believe continuous technological investment is a business requirement.

"The resiliency and flexibility that technology can deliver businesses has been convincingly proven by COVID-19," says David Harnisch, president of CIT's Commercial Finance division. "Business leaders have taken that lesson to heart and are focused on making technology a fundamental part of their 'tomorrow thinking'."

Most executives surveyed wish that they'd invested even more in technology over the past 12 months. In fact, more than three in four middle market executives believe investments in technology would have helped their company fare better during the pandemic. For small businesses, roughly half felt similarly.

However, there's little question how important technology will be going forward, with the majority of respondents saying it's crucial to future success.

Seemingly determined not to repeat the mistake of under-investing, the majority plan to invest as much or more in their business over the next 12 months as compared to the past year. Only 15% of small businesses say they may invest less this

coming year, likely due to financial constraints resulting from the pandemic.

"Small businesses don't always have the financial resources that larger enterprises often enjoy," says Ken Martin, managing director of CIT's Small Business Solutions group. "When investments are imperative, borrowing or leasing may be the right solution to acquiring the technology needed to remain competitive."

When it comes to these upgrades, investments that make it easier for employees to work remotely are a clear priority. Over the next 12 months, 71% of middle market executives and 31% of small business leaders who plan to invest will spend on technology that facilitates remote work.

"It's not just a matter of convenience. Businesses that empower employees to work remotely have a clear competitive advantage," says Denise Menelly, CIT's executive vice president and head of Technology and Operations.

This is a trend that's likely here to stay. Approximately a quarter of small businesses operating remotely expect -- and want -- these changes to remain permanent after COVID-19 subsides, and about 40% of middle market executives expect the same, with some seeing it as a means to grow the company.

However, this digital transformation puts a premium on a tech-savvy workforce able to support customers and collaborate with colleagues remotely. While many believe their current workforce has the skills to keep up, businesses are also substantially more likely than last year to say companies need to focus on hiring tech-savvy talent.

While the COVID-19 pandemic has created a great deal of uncertainty for small and mid-sized businesses, it has in many ways clarified what's needed to remain successful in an evolving world.



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