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9	5	2	3	6	1	7	4	8
8	6	4	7	9	2	5	3	1
1	7	3	4	8	5	6	2	9
2	3	1	5	7	6	9	8	4
7	8	5	9	4	3	1	6	2
4	9	6	2	1	8	3	5	7

How We Define Ourselves

Optimize Your Business With Eric Ries

Never Break Another New Year's Resolution

Stop Living Paycheck to Paycheck!

What's the Good News?

These Health Hoaxes Will Sink Your Resolution

MEDICAL MIRACLE OR HEALTH HOAX?



The new year is a great time to make your health a priority again, and there are a bunch of workouts and diet plans to choose from. Too many, some might say. It can be difficult to determine exactly which health plan will help you reach your goals, but there are some pretty obvious red flags that you'll want to avoid.

Beware the Dreaded 'Detox' Plenty of diets, supplements, and products claim to "purify" your body by removing unspecified "toxins." These "detoxes" conveniently forget that your kidneys and liver are already removing substances your body doesn't need! The human body has been capable of cleansing itself for thousands of years. It doesn't need a special smoothie or footpads to get the job done.

Most detox products are nothing but snake oil, and some of them can leave you feeling worse than you did before you started using them. Unless you have been diagnosed with a disease that would impair your liver or kidneys, you don't need to spend extra money to keep your insides clean. A healthy diet is enough.

3 Red Flags to Watch Out For

Cellulite Isn't Real In 1968, Vogue magazine introduced American women to the word "cellulite," warning them of a terrible "diagnosed" condition women suffered from. They encouraged the use of a special rolling pin to banish the little lumps of fat on women's thighs and buttocks. Since then, cellulite has been used as shorthand to mean "bad body fat you need to remove." But cellulite is not an indication of poor health. Furthermore, there's no cure for cellulite because it's not a disease. It would be like using a special lotion that claims it can remove the wrinkled skin on your knuckles! Most people, especially women, have cellulite. It's perfectly natural!

If you want to get in shape this year, avoid diets or products that claim to melt cellulite. This is a clear indication these treatments aren't based on real medical science.

Cure-Alls Cure Nothing A "cure-all" is any product, treatment, or diet that claims to cure a bunch of unrelated medical problems. Cure-alls have been a problem for centuries, claiming to help with weight loss, migraines, heart disease, anxiety, depression, and even baldness! This isn't how medicine or the human body works. One change cannot magically fix many different, sometimes unrelated, problems.

A good way to determine if something is a cure-all is to check if it claims to help treat, prevent, or cure cancer. That's a big red flag you want to avoid.

DESIGN LIFE'S Journey

JAN 2020

A New Definition

I Was a 24-Year-Old Dinosaur

In order to pay for college, my dad taught me investing. He was an accountant and more than qualified to teach me about wealth management. But despite having an accountant father and a knowledge of investing, I did not want finance to be my future career. It seemed boring and mundane to me. Instead, I wanted to pursue something more subjective, so I chose to be a graphic designer. Unfortunately, shortly after I graduated, the whole industry moved from doing things by hand to using computers. The whole process changed, and I became a dinosaur in my field at the age of 24.

Now what was I going to do? I wanted to work, and I wanted my three children to know you can always reinvent yourself at any age. So fortunately through a "temp" service, I landed a part-time job at Merrill Lynch as a receptionist.

On my first day at the job, the office administrator left without notice and they asked if I would handle her tasks. To their surprise, I was able to handle both jobs efficiently and they extended two offers to me — one to continue in the role I had assumed or another offer to become a financial advisor. After talking with one of the partners, I eventually selected the latter position. (Thank you Dad for all the accounting and investing lectures!)

When I started my career as a financial consultant at Merrill Lynch, I arrived to see the dot-com bubble grow and then burst. It was a jarring experience that left me frustrated by my industry. Charles Merrill had wanted to bring Wall Street to Main Street, but it was clear by how companies like Merrill Lynch treated their clients during the dot-com bubble burst that they were ready to abandon Main Street altogether.

I'm a big believer in the middle class, and I've built my career by supporting entrepreneurs. There's a big difference in the playing field for the big guys versus the playing field for the little guys. I take great pride in helping my clients understand the financial



“My life has been something of a dictionary – a collection of new definitions.”

landscape and teaching them how they can thrive. Over the last two decades, my career growth has followed a simple rule: Is this the best way to serve my clients?

I incorporated tax planning and tax minimization strategies based on this question. When I saw how much money you could save people with tax planning, and the difference between short-term tax planning and long-term planning, I was blown away. No one has control over the market's direction, but we have control over how we legally manage our tax obligations. I thought that was so cool.

My life has been something of a dictionary — a collection of new definitions. I have been a market researcher, graphic designer, City Alderman, financial advisor at large and small firms, marketing consultant, owner of a health data technology company, tax preparer and now a financial advisor who helps individuals and small business owners grow their wealth with investment strategies that incorporate cash flow management,

tax minimization, and other services based on their lifestyle goals. Each new stage of my life has come with new definitions, and today I find myself still searching for new definitions.

Almost a year ago, I founded DLJ Wealth & Tax Services to bring together my expertise and passion to serve people. This has been a hectic time in my life, as I opened two offices in two different time zones. All the while, I have had the pleasure to work closer with my amazing clients, both those who have been with me for years and those who I've only just met. I want to express my sincere thanks to the individuals and business owners who have supported me as DLJ Wealth & Tax Services gets moving. I feel so blessed to have you as part of my circle.

We're really picking up momentum to get the snowball rolling; the trick is to make sure we're rolling in the right direction. Establishing a new definition puts us on that path, so don't be surprised if you hear me asking for feedback. As I said, my career has grown based on the best way to serve my clients. That hasn't changed. Your opinion matters to me.

I've very excited for what this year will bring to our new organization and look forward to this year, and many more, with all of you.

Jump-Start Your Business

With Eric Ries' *'The Lean Startup'*



After reading just a few pages, it's easy to see why everyone raves about Eric Ries' invaluable manual "The Lean Startup: How Today's Entrepreneurs Use Continuous Innovation to Create Radically Successful Businesses." Ries is a fantastic writer, but two aspects of his writing style separate him from the pack of typical business writers and keep you turning pages: He is intellectually honest and cheerful about his business insights.

Eric takes a common notion in business — "fail fast, succeed fast" — and breaks it down into a system that works for businesses and keeps consumers happy. "The Lean Startup" recommends the use of a minimum viable product, or MVP, to gauge demand before you embark on major product development. Forbes describes an MVP as "a product with only a basic set of features, enough to capture the attention of early adopters and make your solution unique." If you jump into building the best product possible before measuring what your consumers actually need, you risk wasting a lot of time. Market research can tell you a lot, but MVPs can tell you even more. Plus, if your initial rollout is successful, you can respond quickly to consumer feedback and tailor your final product to specific needs.

Throughout his book, Ries emphasizes the importance of consumer feedback for the success of your business,

but he also warns against putting any real value in vanity metrics, which TechCrunch describes as data points, "like registered users, downloads, and raw page views." Anyone can generate immediate hype for a product, but it's another thing to maintain constant engagement and experience growth of consumer interest. With a good MVP and continued improvement of your service or product, your business will see that growth and also retain customers.

Ries' guidance does not end with MVPs and vanity metrics; here are some other key takeaways that will keep you on the lean startup path when it's most daunting.

"It's the boring stuff that matters most."

"Remember if we're building something that nobody wants, it doesn't much matter if we're doing it on time and on budget."

"Customers don't care how much time something takes to build. They care only if it serves their needs."

In the epilogue, Eric's intellectual honesty shines; he readily admits that some readers may take his theories as a means to justify their past business actions. But he encourages everyone to use his book instead as a guide for what they will do next in their entrepreneurial journey.

TIRED OF LIVING PAYCHECK TO PAYCHECK?

Master Your Finances With a Profit First Professional

Research from the U.S. Small Business Associations found that 83% of surviving small business owners are living paycheck to paycheck. This stark reality shatters the image of self-sufficiency by working for yourself. Small business owners work hard, so why do they struggle to be profitable?

This is a question Deb Matz has asked herself many times over the years. As a wealth management advisor, her goal is to teach people how to reach that lifestyle they imagined and create a business that fulfills their purpose. After several struggling small business owners approached her over the years to invest the last of their savings in the stock market to save their company, she wondered how she could have helped them before they got to that point. Betting on the stock market was not the answer. Deb knew this ill-fated strategy would ruin them, but she had no solution because they had gotten themselves in such a bad financial situation *before* they sought her help.

A solution appeared several years later, from the wise words of Mike Michalowicz, author of "Profit First." Michalowicz described the concept of "bank balance accounting." This is when business owners see money in their account and assume they can, or should, spend it. So they spend the balance in their bank account, often underestimating the other financial obligations they have. This directly impacts their pay and the company's profitability, often forcing them to work harder and work longer days. All the while they are hoping the NEXT BIG DEAL will change their financial situation forever! But that seldom happens.

To overcome the shortcomings of "bank balance accounting," business owners must learn to leverage their natural behavioral tendencies to be successful and improve cash flow. This is the goal of the Profit First movement: to manage expenses and expectations with simplicity. It is for this reason DLJ Wealth & Tax Services has incorporated the profit first process into our business model and are working towards the Profit First Professional designation.

We have also acquired other business support tools to help the small business owner be successful. This includes resources and strategies for improving and measuring marketing, managing growth, minimizing tax obligations, dealing with personnel, and helping them bring in outside resources or expertise they need to meet their business goals.

This year, be profitable with Profit First. Learn how this new service can help you or someone you know by giving us a call or shooting us an email.



Brain Break!

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Solution on Pg. 4

A Better Resolution

3 Proven Tricks for Goals That Actually Work



This year, fewer people than ever are making New Year's resolutions, and it's not hard to see why. A 2015 report from U.S. News & World Report found that 80% of New Year's resolutions fail. More recent studies put the failure rate as high as 92%. If New Year's resolutions don't work, why bother making them?

The truth is that it's not the resolutions that are the problem. Instead, the problem is people are never taught the right way to make New Year's resolutions. In the spirit of better resolutions, here are three tricks for making strong 2020 goals.

Focus on Major Areas

Start by identifying 4-5 major areas of your life that you want to strengthen. These could be your physical health, business, spiritual health, personal relationships, or even your mental well-being. Once

you identify your major areas, create three goals for each one. If you find yourself constantly stressed, a goal for your mental health could be to make more time for relaxing hobbies. If you want to boost your business, make a goal to revamp your marketing campaigns. Having many goals means many opportunities for improvement.

Write a Game Plan

Strong goals come with a built-in game plan. When you write down your goals, which you should always do, format them in a way that is actionable. "I want to exercise more," becomes, "I will go to the gym before work three times a week." "I want to spend more time with my spouse," is more actionable when written as, "Every Monday, my spouse and I will plan our Friday date night together."

Talk About Your Goals

No matter what goals you set, nothing works unless you hold yourself accountable to achieving them. The best way to do this is by telling someone about your goals. Ask a friend or family member to be your accountability partner and periodically check in on how your goals are doing. If you know your best friend is going to ask about your goals, it's harder to give up on them when things get tough.

Need an accountability partner for your 2020 goals? I'd be happy to help. Email Deb@DLJTaxServices.com and tell me all about your goals for the New Year! I'd love to hear everyone's big plans and help you get there.

THE GOOD NEWS!



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