

Dan's Letter™

"Please...let me introduce you to my mind...one article at a time."



FROM THE DESK OF DAN ANDERSON

Warren Buffett's Mantra

Warren Buffett has a four-word mantra that's guided him: "Face down your fears."

How to do that? Here's his advice:

- **Assess every possible outcome.** We fear failure because we fear the unknown.

Thinking through every possibility gives you a heads-up on what to expect.

- **Think positive.** Banish pessimism from your thinking.

Train yourself to visualize the results that you want. This will help build your self-confidence and prevent you from sabotaging yourself.

- **Re-evaluate the worst-case scenario.** You've got to be realistic, but don't assume defeat before you start.

Looking at your worst-case scenario may help you realize it's not inevitable and could give you some ideas for avoiding failure.

- **Set small goals.** Don't tackle your big goal all at once. Set smaller, intermediate milestones that you can work toward step by step.

Your ultimate goal will be easier to attain if you focus on manageable segments.

- Dan A.



NEW WORLD NEW BUSINESS



Ways Small Businesses Are Adapting To COVID

(BPT) - COVID-19 has irrevocably altered the way that we do business. Some small businesses have floundered, while others have completely reinvented themselves.

In a recent survey by SCORE, just 34% of U.S. small business owners now categorize their companies as profitable, compared to 55% in 2019. As a result, they're working hard to adapt - reconfiguring their offerings to boost revenues and planning such new strategies.

"The unexpected has forced many to reevaluate plans, practices and procedures," notes Andrea Forstadt on USChamber.com. "Yet one of the advantages of being a small business is the ability to more easily lean in to, embrace and adapt to change. For many, the short-term alternate plans or adjustments are fast becoming the realities of the foreseeable future."

Here are five trends that have impacted small business this year.

Freelancing has surged. As people rely on contract work to replace lost jobs, the number of freelancers in the U.S. is growing steadily. NPR reports that two million more Americans began freelancing between September of 2019 and September of 2020, boosting the freelance portion of the U.S. workforce to 26%. Studies also show that women lost jobs at a faster rate than men during the past year; and are more likely to pursue full-time freelance careers due to autonomy and flexible schedules.

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Cashless commerce is growing. To reduce person-to-person contact, businesses of all kinds are discouraging or completely eliminating cash payment options in favor of card or digital payments. "Ongoing shifts toward e-commerce, digital payments (including contactless), instant payments and cash displacement have all been significantly boosted in the past six months," confirms an October McKinsey report. In one example, the raw volume of invoices sent on Invoice2go, which saw more than \$24 billion in invoicing volume in 2019, has risen from 58 million to 78 million invoices sent per month - a boost of about 30%. As consumers seek efficiency and convenience, Invoice2go also has seen a 50% boost in digital payments via its payment platform - a crucial assist to help small businesses stay competitive.

Demand is up for digital tools. As small businesses lean more on online business functions and/or e-commerce during social isolation, they're calling for leading-edge tools that can help them navigate the logistics. Women-owned businesses are often primary customers for financial management tools - studies show they're 43% more likely than male business owners to be concerned that limited access to funds could hurt their businesses. Around 43% of U.S. small businesses plan to expand their businesses through digital and related technology as a response to COVID-19, according to the Verizon Business Survey. In fact, 30% of these businesses have already added ways to deliver products and services digitally. To meet this demand, Invoice2go has recently added "Reviews" and "Profiles" features - prompting a star-based review after each transaction and enabling creation of an auto-generated website to help small businesses get discovered and build credibility. This is especially crucial for solopreneurs (37% of the platform's users), who can't always devote valuable time for customer follow-up and encourage the word-of-mouth that generates future business.

Businesses are diversifying. Many small businesses have devised new offerings as previous income streams dwindled. For example, hotels are now offering day-rate rooms for people who need to work remotely, distilleries are producing hand sanitizer in addition to spirits and restaurants are offering better, easier take-out options. "Difficult times often lead to changes in the way the world operates," says Wade Thomas in Forbes. His advice to business owners is, "Develop products and services that not only solve today's challenges, but will also thrive in the new, post-difficult-times world."

Virtual experiences are expanding. Companies have transformed in-person events into digital experiences. From virtual happy hours, to podcast product releases, to YouTube customers videos, everything is going online. "The real opportunity is to somehow provide the experience and connectivity of former live events to a virtual one that actually can sustain itself over time, even after the end of the pandemic," explains Bernhard Schroeder in Forbes.

Invoice2go offers user-friendly products that can streamline your day-to-day workflow so you can focus on your business. Functions include estimates, expenses, invoices, payments, appointments, ratings and reviews. It's going above and beyond for passionate small business owners and freelancers looking to improve and streamline processes in the new year. Learn more at Invoice2go.com.



THE SUN IS SETTING ON SWIPING AT THE PUMP

(BPT) - Among its downfalls, 2020 was a fraud-heavy year. However, there is one type of fraud that can be thwarted in 2021: pay-at-the-pump fraud using cloned payment cards, also known as counterfeit fraud. This happens when cybercriminals skim cards and steal payment card data at fuel pumps or buy them from the dark web, print them onto counterfeit payment cards, and use them at older fuel pumps that do not have an EMV® chip or contactless card reader.

And pay-at-the-pump fraud is rampant. Analysis from Mercator Advisory Group and Transaction Network Services shows that fraud losses on automatic fuel dispensers (AFDs) this year is estimated to be \$17,315 per site.

This type of fraud is prevalent because most gas stations still use outdated fuel pumps with point of sale (POS) systems that read the magnetic stripe on the back of a card instead of POS systems that use more secure chip and contactless card readers.



It is time for station owners to upgrade their fuel pumps to protect themselves and their customers.

Upgrading these fuel pumps has been a long time coming. Awareness about the intent to shift to chip cards for secure payments started in 2011 and the date for fraud liability to shift from financial institutions to fuel merchants has been pushed back multiple times since then.

Visa is trying to stop fraudsters from taking advantage of consumers and merchants this way, and is encouraging fuel merchants to upgrade to EMV chip card and contactless readers at the pump - the most efficient way to prevent criminals from successfully using

counterfeit payment cards - before the liability shift date of April 17, 2021.

"In addition to consumers having an extra layer of protection, these upgrades benefit gas station owners by removing fraud dollars that impact their bottom line," said Julie Creevy Scharff, vice president of consumer products at Visa. "Based on Visa data, counterfeit fraud dollars decreased 87 percent among chip-enabled non-fuel merchants in the U.S. in March 2020 compared to September 2015, when the liability shift occurred for that community."

Visa believes a similar reduction in counterfeit fraud perpetrated at fuel pumps can be experienced by fuel merchants if they embrace chip card and contactless card readers at the pump.

Fortunately, there is still time to upgrade. Merchants should contact their payment or fuel pump provider so consumers can take advantage of a chip card reader with their chip card or use contactless payment when they fuel up.

Don't Overdo It When Working From Home

Working at home can be a blessing and a curse. The temptation to put in longer hours can lead to exhaustion and burnout. TheStylist website shares these tips:

- **Take regular breaks.** Every hour or so, get away from your computer. Stretch, talk to your spouse or a friend, walk the dog—anything to refresh your mind and keep your body active.
- **Keep a simple routine.** Have a schedule for your day—when you'll start, what major tasks have to be completed by a specific time, and most importantly, when you'll quit.

- **Exercise.** Carve some time out of your day for some simple exercise. Stretching, a walk around the block, or even simple meditation can keep your body and mind fresh throughout the day.



A Note About Communication With Me: An increasing number of people are inquiring as to why I don't respond via messaging on social media, especially regarding questions involving Newlook services. Most of my social media outlets (ie. Facebook, Pinterest, LinkedIn, etc.) are connected to my blog and, because of partnering with **The Ferrari Store**, have a global reach. I simply don't have the time to respond to each inquiry via messaging. Since these are social platforms, I've chosen to communicate my personality visually through the images and videos I've posted for over the past 10 years. If you have questions about our service, answers can be found on our [Fast FAQ](#) page. If you would like to request a free estimate of repair of paint damage, please submit your information online at www.newlookbodyworks.com/estimate. We will respond with estimates in your inbox within 1 business day. All other business inquiries can be sent to newlookbodyworks@gmail.com. - Dan A.

TAKE A BREAK!

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Breakfast Sliders

Ingredients

- 1 sheet slider buns butter or potato style
- 6 slices ham
- 6 slices cheese
- 12 eggs
- 1/2 - 1 cup melted butter plus 1 Tablespoon for cooking eggs

Preheat oven to 350°F. Cut the sandwich sheet in half through the middle to create two "slices" of sandwich sheet. (You want the individual buns to stay together). Place the bottom half of the sandwich sheet in the casserole dish. Set aside.

Prepare a frying pan over medium heat with a teaspoon of your choice butter or cooking oil.

While pan heats, crack eggs into a medium size bowl and whisk until fully blended. Pour into the preheated frying pan and stir constantly, until eggs are thoroughly cooked. Remove frying pan from heat and set aside.

Place an even layer of the ham on top of the bread. Follow with the eggs, and then the cheese.

Top with the slider buns and then pour the melted butter evenly over the sandwiches. (For a lighter version, use 1/2 cup butter instead of 1 cup).

Cover the casserole dish with tinfoil. Bake at 350°F for 20-30 minutes until the butter has completely absorbed into the rolls. Cut and serve. Best enjoyed warm.

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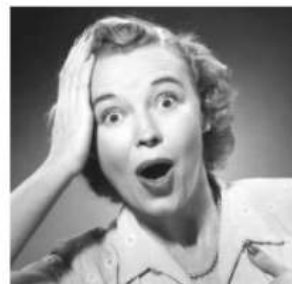
Dan's Letter™

"Please...let me introduce you to my mind...one article at a time."

RANDOM THOUGHTS...WHEN YOU'RE BORED

- When one door closes and another door opens, you're probably in prison.
- Age 60 might be the new 40, but 9:00 p.m. is the new midnight.
- The older I get, the earlier it gets late.
- I had my patience tested. I'm negative.
- Remember, if you lose a sock in the dryer, it comes back as a Tupperware lid that doesn't fit any of your containers.
- If you're sitting in public and a stranger takes the seat next to you, do you ever just stare straight ahead and say, "Did you bring the money?"
- Sometimes when I close my eyes, I can't see.
- An apple a day keeps anyone away, if you throw it hard enough.
- Dear math: Please grow up and solve your own problems. I'm tired of solving them for you.
- Your secrets are safe with me ... I wasn't listening.
- I put my phone in airplane mode, but it's not flying.
- If I won an award for laziness, I would send somebody else to pick it up for me.
- If we shouldn't eat at night, why is there a light in the fridge?

Miss an Issue?



Check out the
ARCHIVES

