

BUSINESS ACUMEN

October 2022

“At our Firm,
Your Estate Plan
is Not Business,
it’s Personal...”



Patrick P. Phancao

Asset Protection, Estate Planning,
Medi-Cal Planning and Business Planning

Shadi Ala'i Shaffer

Estate Planning, Probate Administration,
and Trust Administration

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“As we close one chapter, the
pen is gradually inking up,
preparing itself to
write the next.”

- Mie Hansson.



I don't know about you, but last month the O.C. area has seen some record breaking heat waves. It was the only excuse needed to see countless people head to the beach on weekends. Unfortunately, this period of the year has also seen thousands of acres burnt due to wildfires. These fires were slow to be contained, due to the sheer size of these incidents, and the fact that CA is undergoing one of its worse drought in decades. This is not a good combination.

But I digress... This month, I wanted to discuss something that will help you close out the calendar year on a positive note. Like many other business owners, I am sure you are busy trying to generate business and bring in new customers; doing the necessary to have some savings for the upcoming Winter months ahead. That is great, and that is exactly what you should do!

If you have followed me for any length of time now, you know that I am a big advocate of systems. By creating a system around a task, you have the opportunity to greatly improve its performance by the sheer fact that it becomes easier to track and measure. By trimming down the 'fat', you learn to create a service / product that is of the highest caliber for your customer. One thing that all entrepreneurs can spend more time on, is the actual running of the office.

Yes, it is not a 'sexy' part of the business. It may not bring you the most excitement in your day... initially at least. However, once you have these systems down, you will be amazed how much easier it is to run your day-to-day activities.

What are some of these common business systems all of us can benefit from you ask? Let's go over a few of them...

First and foremost, your numbers – your P&L (Profit and Loss) statements. This is something that start-ups spend way too little time on, yet it may have the greatest impact on the health of the business itself. Learn to read a P&L statement, watch your monthly overhead that creeps up every month as you get bigger. On a personal level, people tend to accumulate expenses as their income increases – Netflix, Spotify, cable and internet, car payment, etc... It is human nature to spend more as you earn more. Next thing you know, you'll be working to simply make ends meet! It is the same for your business – office supplies, fax and copy machine maintenance, business phone lines, subscription to Adobe / Zoom Meetings / hardware and software... You get the point. It is imperative you stay on top of this.

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INTRODUCTION

Welcome Autumn and October!

Each year, we appreciate reading Robert Frost's magnificent poem "October." He encourages nature to slow down before the leaves begin to fall and the cold weather sets in. The month of October is dedicated to finishing the harvest and storing your harvests.

The name of this month comes from the Latin word octo, which means "eight," because it was the eighth month of the early Roman calendar. Despite the fact that October is currently the 10th month, the name October persisted when the Romans switched to a 12-month calendar.

There are many things to celebrate this month with Halloween, piles of Autumn leaves to jump into, and what should be the greatest official holiday... National Pizza Month. Yes, October is one of the nicest months of the year.

“October glows on every cheek,
October shines in every eye,
While up the hill and down the dale
Her crimson banners fly.”

Autumn officially begins in October. Let's get into the spirit of Autumn! As we gently roll into the summer months, both literally and figuratively, always keep your business running and healthy for the slow periods of the Holidays. Call us if you need legal assistance! 714-966-2646

THE PASSING OF QUEEN ELIZABETH II

On September 8th, 2022, we lost a legend. Though not particularly politically inclined, with no in-depth knowledge of political figures; even I cannot ignore the passing of Queen Elizabeth II. Her unprecedented reign of seven (7) decades has seen her travel more widely than any other monarch, undertaking many historic overseas visits. Though these events may seem mundane by today's standards, keep in mind that as one of the first female patriarch of the UK, she would change the culture in the UK and across the world! Known for her sense of duty and devotion to a life of service, she has been an important figurehead for the UK and the Commonwealth during times of enormous social change.

She became a Monarch at the age of 25. Imagine having that kind of responsibility at that tender age. She nevertheless rose to the occasion! On a televised Christmas in 1957 (Yes Millennials, TV's existed back then 😊), she made a comment that would set the tone for the remainder of her reign.

"I cannot lead you into battle, I do not give you laws or administer justice, but I can do something else, I can give you my heart and my devotion to these old islands and to all the peoples of our brotherhood of nations".

Never too stringent as not to be in touch with pop culture, one of her most notable cultural moment was her meeting with the iconic Beatles in 1965 at the Buckingham Palace. The rock stars of the time commented how friendly she was, and had a very motherly nature towards them. Her reign also included the technological advances made in aerospace industry, including a visit by American Astronaut Neil Armstrong, to name a few. She also became the first British monarch to visit China. The trip was seen as an important piece of Britain's diplomatic effort as it prepared to return Hong-Kong to Chinese control.

One of the greatest meetings of all time was Queen Elizabeth welcoming Nelson Mandela on his four-day tour of the UK in 1996. This was where Mandela, while addressing the Parliament, famously stated that "racism is a plight on the human conscience." Their friendship lasted the remainder of their lives. On a side note, this was also the only time where a political figure had the courage to oblige the Queen to stand-up and "boogie" with him. If that is not legendary, I don't know what is!

Though the passing of Princess Diana must have been one of the saddest events of her life, none was more painful than losing her beloved husband, Prince Philip. They were married for 73 years. Think about that for a moment... I've never even gone on a date 73 times with the same person... shame on me! 😞 Because this happened during the Covid era, the funeral was attended by close family members and friends only. In a Christmas message later that year, she recalled his "mischievous, inquiring twinkle was as bright as the end as when I first set eyes on him." She then added "But life, of course, consists of final partings as well as first meetings."

In reading about her life, despite having no relationship with the UK per se or the royal family, I cannot help but be in awe of someone in such position and incredible wisdom. She has left a legacy that will be talked about long after any of us are gone. There is much to be learned from a life having been lived so fully. No matter what walk of life you find yourself in, it is amazing to attest that nothing has an effect on you like family.

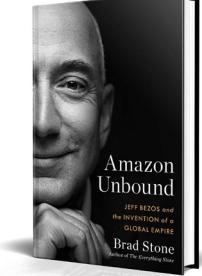
We hope that you too can take inspiration from such an exemplary life, and such a historical figure.

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Have a fully orchestrated outline of your customer experience. Don't take what you do for granted! It may just be another day for you, but it is an all together different experience for the person walking into your store. For our practice, I paid particular attention that our Front Office greeted our clients with utmost respect and empathy. Believe it or not, I know speaking to an attorney is not something most people look forward to. Some people even told me it was intimidating at first. Taking that angst into consideration, I wanted to change that paradigm for everyone walking through our door, or even calling us with questions.

Whatever industry you are in, pay close attention to some of the 'mundane' tasks you or your team undertake on a daily basis. Make every single step better and more pleasant. Before you know it, you'll be living a life of meaning!





Brad Stone – Amazon Unbound: Jeff Bezos and the Invention of a Global Empire

Despite its massive size, Amazon has kept its inventive spirit. In 1995, Jeff Bezos launched Amazon as an online bookshop from his suburban Seattle garage. The company had

weekly revenue increase in the double digits. Bezos became the world's richest person as Amazon continued its spectacular climb, reaching a trillion dollars in market value.

The company's development was divided into three stages. The first surge, which lasted from 1995 until around 1999, was fueled by the dot-com boom. When the dot-com boom burst at the turn of the century, Amazon was on the verge of bankruptcy. Focusing on technology advancements, the likes of the Kindle e-book reader, and enhancing the customer experience by expanding its product selection, cutting costs, and speeding up delivery - the firm was able to resurrect. Amazon redefined itself as more than an online retailer during its third growth period, which occurred approximately around the 2010s. It was the first time Echo speakers and Alexa, the digital assistant, were revealed. With Amazon Web, it also established itself as a top cloud computing service.

Bezos is also a quotable figure. "Don't spend plenty of time on research and accuracy," he says. Keep trying new things," says someone who has seen the business travel in so many different directions, that it is indeed difficult to keep track of it all. "Like a mad gambler at the craps table in Las Vegas," Stone says, he invested Amazon's gains. From buying the Washington Post for \$250 million, to pushing the expansion of Amazon Web Services (which will generate \$45.4 billion in 2020), to acquiring Whole Foods for \$13.7 billion, to taking on Hollywood with Amazon Prime, to his separate passion for space manifested in "Blue Origin"; he has done it all.

According to Stone, Bezos has gotten to where he is by taking enormous risks. His "jeffisms" are frequently extremely experimental and do not have the momentum that his well-known hits do. The "Fire Phone" and the "single cow burger" are two examples, but "every fascinating thing I've ever done, every significant thing I've ever done, every valuable thing I've ever done, has been via a cascade of trials and blunders and failures," as Bezos himself observes. Stone like to tell stories rather than analyse them. People don't grasp how the "many components interlock" inside the ecosystem that Amazon has established, he claims, as he tells the narrative of how Amazon's scale got it progressively into difficulty with anti-monopoly authorities and others concerned with its labour standards. The corporation is both a driver and a victim of modern globalisation; for example, China accounts for 49 percent of Amazon's top 10,000 sellers, and the part on the company's attempts to "win" in India is intriguing but really deserves its own book.

Similarly, the narrative of "Blue Origin" and Bezos' youthful fascination with space is little mentioned. The promise and inspiration of Bezos's idea of having an inherent human presence in space of up to a trillion people is exciting, but you won't know anything about it after reading this book. Bezos goes even farther, promising to "travel to space to preserve the world," yet you're left with more unanswered questions once again.



Nutrition Myths You Would Do Best To Ignore

When hundreds of results appear when putting a question into Google, it's easy to become a victim of disinformation. Unfortunately, when it comes to nutrition, everyone thinks they're an expert, especially if they've had personal success with a specific diet or eating plan (i.e., fasting). Always seek advice from a trained health expert, such as a nutrition coach or a sports nutrition coach, when you're at a fork in the road. Additionally, licenced dietitians are an excellent resource since their opinions and suggestions frequently remain consistent (because they are based on research) regardless of current diet trends.

Following a diet that corresponds to your lowest energy requirements will result in considerably more long-term weight loss than following an extremely low-calorie diet. The importance of long-term compliance cannot be overstated. When it comes to fats, you want to consume more unsaturated fats (oils, avocados, almonds) while ingesting less saturated fats (butter, margarine). A balanced combination of lean protein, complex carbs, and healthy fat should be your first meal after waking up. It's all about the quality. Although plant-based diets are generally healthy and helpful, some nutritional precautions must be made to avoid any deficits.

Unless you consume more calories than you have burned throughout the day, eating late at night does not correspond to additional fat accumulation on your body. What meals should you consume late at night? Foods with a lot of protein! High-protein diets also help to enhance body composition, appetite, and a variety of metabolic indicators. Supplements can help you make up for any nutritional gaps in your diet. However, you cannot compensate for a poor diet.

The most widely held dietary myth is that carbs are harmful for you and cause weight gain. This is a wrong claim. They include a variety of vitamins and minerals that are necessary for a variety of metabolic activities.

Unfortunately, because people try numerous diets or dieting regimens to enhance their body composition, fitness, or general health, many misconceptions have developed. When they achieve success, they frequently assert that the diet or practise is the sole solution and that everyone should follow it. Unfortunately, each person is unique and has unique demands. When it comes to nutrition, there is no such thing as a one-size-fits-all answer. The ideal strategy is to develop a personalised programme that can be readily followed over time.



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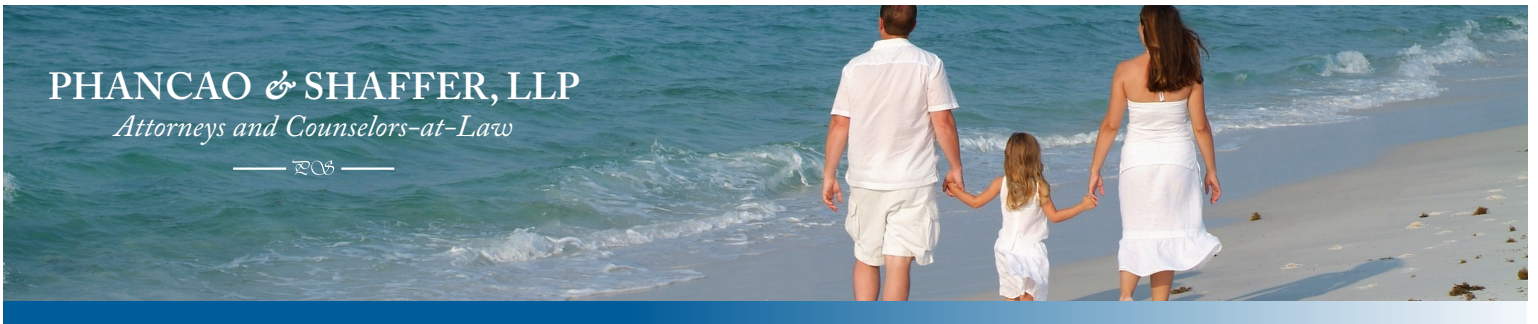


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Patrick P. Phancao
&
Shadi Ala'i Shaffer



When the sweltering days of summer are nearly over, all you can think about is welcoming the cooler temperature. You're itching to ditch your sandals in favour of boots and go for a quick walk among the changing leaves.

A warm October foreshadows a chilly February. While things may still be difficult, there are better days ahead, and there is no greater slogan than that when it comes to the end of the year.

"I remember it as October days are always remembered, cloudless, maple-flavored, the air gold and so clean it quivers."

So much for deception. Now is the time to spoil yourself. Snuggle up in your warm, cosy house, sip some hot cider, and assist the youngsters in gorging themselves over their candy. We wish you a magical October. Happy Halloween Everyone!

hello
FALL