

By Paul Breslau, Breslau Insurance & Benefits Inc.



InDeflation or DeInflation

THE SCOTTSDALE AIRPARK economic street view is either “InDeflation” or “DeInflation” with some similarities to a financial forest fire. Nearly everyone is negatively impacted and this article discusses financial survival concepts related to health insurance and benefits that impact every business, employer group, individual, and family.

Outlasting General Motors

Claimed in the financial forest fire are large national firms like General Motors and prominent Arizona companies like Mortgages LTD. It is also claiming a small portion of the businesses and entrepreneurs that fill the Scottsdale Airpark. Sign posts for demise include combinations of dated business models, loss of clients or customers, expensive overhead, lack of diversification, debt, lack of credit, etc. “Thankfully, it is July 2009 and a majority of Scottsdale businesses are still operating and strategizing for future success,” advises Gerry Geracie, Regional Business Development Director of the Arizona Small Business Association, ggeracie@asba.com; (602) 481-0784.

Rebuilding Business

Geracie continues, “For most of us rebuilding business means back to the sales and service basics that helped us establish our enterprises. Whether we compete with a few or a multitude we need to communicate what makes us different and how it will help our clients. Practice changes are needed to harness advantages from the internet and other evolving technologies. It also means cutting unnecessary expenses and increasing productivity in every way possible.” Gerry says, “Everyone and everyday is Clamoring for Collaboration with ideas to continue to thrive and grow”.

Review Everything

In the health insurance and benefits arena it means reviewing and confirming your current strategy is best; otherwise make incremental or even drastic changes. High Deductible Health Plans with Health Savings Accounts have been adopted very slowly but this may be the time to implement this low cost and efficient alternative. Is that dental insurance plan properly structured for

maximum efficiency? Do your retirement plans meet current needs or should you implement one if one does not exist?

Here is an example involving your retirement savings. “Starting in 2010, taxpayers with modified adjusted gross income above \$100,000 will be allowed to convert a traditional IRA to a Roth IRA. This change applies for one year only - 2010 - and the income taxes due on conversions can be spread over two years.” according to Mark Brown, of Investment Services Group markbrown@isgequity.com 480 283-3944. “Properly adjusting your strategy can mean huge swings in future resources,” Mark continues.

My recommendation is to meet with your current insurance agents and financial advisors with everything on the table. Also, consider getting second and even third opinions from other professionals in each field. Taking action and making your adjustments will be one more avenue to help you and your business to survive. ■

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