



SCHOLL & COMPANY, LLP

CERTIFIED PUBLIC ACCOUNTANTS
ACCOUNTING & CONSULTING

18275 Meadow Song Way
Corral de Tierra, CA 93908

831-758-5966

schollcompany.com

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SCHOLL & COMPANY, LLP
CERTIFIED PUBLIC ACCOUNTANTS
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YOUR FINANCIAL SUCCESS

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The Story of Lungile Mhlanga *The Founder of Treats Club*

After she quit her job at MAC, Mhlanga found herself back in London, wondering what to do next. She recalled the praise she had received for some of her baked goods, and that was when her foray into the baking business started.

Mhlanga began posting some of her baked goods on Instagram, even scoring her former employer, MAC Cosmetics, as a corporate customer. Then, as fortune would have it, she got a chance to go on "An Extra Slice," a sister TV show to the popular series "The Great British Bake Off." On the show, Mhlanga was selected as "star baker," validating her desire to turn her passion for baking into a "proper business." And so, Treats Club was born.

Mhlanga made tasty treats, including hot doughnuts, for customers at markets all over London — and not even a pandemic could stop her. Mhlanga simply pivoted into her new circumstances without much fuss, putting together kits that customers could use to make her hot doughnuts themselves. After being featured on popular morning TV show "Sunday Brunch," she had over 200 orders for the kits.

Mhlanga continues to gain notoriety for her baking prowess, and as long as she's willing to adapt and follow her passions, that success won't stop anytime soon.

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THE SECRET TO NOT WORKING ON VACATION

How I Take Weeks Off and My Business Continues to Grow

As vaccinations continue, the world is starting to open up again, and my wife and I cannot wait to travel more. We already have our first big trip booked!

Travel is a large part of our lives, and we always enjoy visiting new places in the U.S., going on cruises, and touring Europe. My wife can't get enough of the tourist attractions, too. Sometimes I joke that we need a vacation after our vacation to rest up from all of the adventures she packs into each trip! I wouldn't have it any other way, though.

None of this would be possible without my team. As we prepare for long trips, my wife will often ask if I *really* can take this much time away from work. Won't the place fall apart without me? My answer to that question is always the same: "It's not a problem."

I trust my team and Scholl & Company's daily operations function just fine without me. (Sometimes the daily systems run *better* without me!) It's a dream scenario for most business owners, and we often advise our clients that if they want a life outside of their company, they have to create a business that can function without them.

A few key components got Scholl & Company to this point. The first step was a mindset shift. I had to learn to accept that not everything will be done just as I would have done it. I needed to trust that my team knew what they were doing, that we had the proper systems and training in place to provide them with the agency to complete tasks as near perfect as possible, and that my stepping in all the time was slowing down the process.

BUSINESS IS GREAT AND WE'RE LOOKING FOR MORE.

We hope that you will keep us in mind if the opportunity arises to refer family, friends, colleagues, and neighbors. Thank you for your continued support.



This is a tremendous shift in thinking for most business owners, who are almost always perfectionists. It's understandable. You built this business, but you won't enjoy your life if you have to constantly work in it.

It's like teaching a child how to ride a bike. At some point, you have to let go and let them ride on their own. They're going to fall down, but that's how they learn and grow.

The next step is creating and securing training practices that provide the agency and tools your team needs. You will never fully trust your team if you don't have systems and educational opportunities that can prove that you can trust your team. These need to be crafted with your purpose, goals, and vision for the company in mind. When everyone is in solidarity about the purpose and direction of your company, their work will align with what you want. (Another big component to this is securing the right technology to help your employees!)

When you can do this, you can create a business that allows you to take weeks off for a trip. My team — and the trust I have in them and our systems — allow me to step away from Scholl & Company when I need to and return to work *on* the business, not in *it*.

Remember, you hired employees for a reason. Utilize them and take some time off. If you have set it up right, your business won't suffer the consequences — it will thrive.

Enjoy your summer,



And Crêpes of Brittany just kept growing. From year one to two, they saw a 10%-15% increase. By year three, it was a 30% increase.

“[We said], ‘How did we do that much, when last year we were saying we couldn’t do more?’” Crocquet recalls.

As they started to grow, the duo saw a need for more space, and with it, more guidance. That’s how they found Scholl & Company. Crêpes of Brittany has



“IN PARTICULAR, PERON SAYS, SCHOLL & COMPANY WAS INTEGRAL IN HELPING CRÊPES OF BRITTANY SECURE A PAYMENT PROTECTION PROGRAM (PPP) LOAN AND FIGURE OUT HOW TO BEST HANDLE THE SITUATION WITH THEIR EMPLOYEES.”



partnered with Scholl & Company since 2017, and prior to the pandemic, they were in serious talks with the firm, discussing the best ways to expand and grow.

Little did they know a pandemic would completely alter their approach, but Crocquet says Scholl & Company became their secret weapon.

“Bret Scholl has been a very big asset to us,” Crocquet says. “There’s no way Daniel and I could have worked through all the loopholes that could have helped our business and the financial aspects of our business.”

In particular, Peron says, Scholl & Company was integral in helping Crêpes of Brittany secure a Payment Protection Program (PPP) loan and figure out how to best handle the situation with their employees. As Crocquet explains, Crêpes of Brittany has a very loyal employee base, including one who has been with them since the very beginning in that tiny space.

As Crêpes of Brittany continues to grow and occupy a larger space in Monterey, California, Peron and Crocquet continue to strengthen their partnership. Crocquet is the business guy, while Peron brings authentic Brittany-style crêpes to life in the kitchen. They’re excited about this summer and the opportunities they have to continue that growth.

Through it all, Crocquet says it’s the support they receive from Scholl & Company that allows them to keep making authentic French crêpes for customers in their American home.

Learn more about Crêpes of Brittany online at CrepesOfBrittany.com or visit them at 211 Alvarado St. in Monterey.

BRINGING FRANCE TO CALIFORNIA

CRÊPES OF BRITTANY OWNERS FIND SUPPORT IN SCHOLL & COMPANY

After Thierry Crocquet’s mother passed away in 2008, he was searching for a way to keep her memory alive. He started making more crêpes in his kitchen, using an authentic style he had learned during his childhood in Normandy, France.

Coincidentally — or by God’s providence, as he likes to say — Crocquet experienced his first real, authentic crêpe in central California. It had a flavor he knew well from his childhood in Northern France. With a large European influence in the central California region, it wasn’t hard to find authenticity in almost every food, but Crocquet had yet to find a crêpe that reminded him of home quite like that one did.

That’s how he met Daniel Peron. Originally from Brittany, France, Peron’s crêpes reminded Crocquet of home, and through a series of conversations, the duo decided to bring these authentic flavors to the bay area by starting Crêpes of Brittany more than 10 years ago.

Their business started modestly. In fact, it operated out of a coffee shop in Fisherman’s Wharf with 40-square feet of space. Word spread of authentic French flavors down at the wharf, and soon, Crêpes of Brittany was seeing 45-minute wait times for a single crêpe. The customers didn’t mind though. They would gather outside, sometimes spilling over into the adjacent restaurant, just as eager to eat their crêpe when it was ready, no matter how long the wait had been.



Be Prepared for More Tax Planning This Year

2 Steps to Make it Easier

Like the change of the seasons, a new administration and president often bring about major changes to tax laws. This most recent new president is no different, and when you couple the costs of the pandemic with this adjustment, it can be overwhelming to fully grasp what tax law changes could mean for you, your business, and your livelihood.

While proposals at the federal level are still in flux, you can help yourself and your business in two big ways to prepare for potential updates to the federal tax code and protect your legacy. Each step will provide you with the safeguards you need to protect against potential blowback and ensure you can move into the coming tax seasons with confidence.

No. 1: Understand that tax planning won't be as concrete this year.

Tax planning is a powerful tool. It allows individuals or businesses to properly assess their personal or professional transactions to reduce their tax responsibilities. It ensures you can continue growing and expanding your reach without having to worry about the big tax bill that could come next spring.

However, where in the past tax planning was something successful business owners considered a handful of times each year, this year will be different. Because so many changes are still under negotiation and revision, we need to be prepared to do regular tax planning. We may change something one month, only to have to reverse that decision a few months later.

This can feel jarring as you jump from one decision to the next, but each time we adapt and revise your tax plan, we



are putting your company in better standing to reduce or eliminate your tax burden. This ultimately allows you to keep the money that is rightfully yours and protect you from outrageous tax consequences.

No. 2: Continue seeking our guidance.

At Scholl & Company, we make it our business to become the experts in proposed, new, and current legislation, both at the federal and state levels. Our goal is to ensure that you can continue being the expert of your industry while relying on our experts to provide you with the guidance and knowledge you need to make the right decisions for your business.

As we learn more about potential tax plans and changes to the federal tax code, our team will continue to keep you informed of each step and potential outcome. By working with us, you will have a partner with you throughout this fluid tax planning process we all must adhere to in 2021. Our priority is to help you feel confident in your financial plan and to provide you with a partner who will always have your back.

Relying on us to provide you with the education you need to make the most informed tax planning decisions ensures you have a neutral, factual source that can provide you with the information you need. That's the greatest support you can have during this time.

We will continue to update you as this legislation develops, but if you have any further questions or concerns about tax planning, please contact our team today. We can help you find the solutions your business needs.



Can 'Defining Moments' Be Created?

According to 'The Power of Moments' by the Heath Brothers, Yes!

Why do we remember our best and worst experiences and forget pretty much everything else in between? Why are we most comfortable when things are certain, but we feel so incredibly alive when we plunge into the unknown? These are the moments that stick with us — the moments that define us. They're an organic part of the human experience, and they can't be purposely created. Or can they?

In "The Power of Moments: Why Certain Experiences Have Extraordinary Impact," brothers Chip and Dan Heath seek to answer these questions and ultimately discern why specific moments can define us. They also explore whether those moments can be purposely created.

According to the Heath brothers' research, positive moments share four characteristics: elevation, insight, pride, and connection. When you look for situations in which you can foster those characteristics, you can create moments that you and the people around you will remember for years to come.

"The Power of Moments" is great for anyone looking to leave a lasting impact on their employees or work team. Rather than have your next meeting be about unity — and leave your team grumbling about how that information could have been sent in an email — create a meeting that has, in the words of the Heath brothers, "drama, meaning, and connection." You can't bring your team together for a defining moment by just talking about unity; they have to experience it.

While the characteristics the Heath brothers describe may seem a little vague at times, rest assured that "The Power of Moments" will give you a fantastic playbook for creating moments that define your team and stick with them. Check it out today!



HAVE A Laugh



Drowned by Beer:

The 1814 London Beer Flood

In St. Giles, London, in the 19th century, the Horse Shoe Brewery had 22-foot-high wooden fermentation tanks held together by massive iron rings. These vats held over 3,500 barrels of brown porter ale.

On Oct. 17, 1814, an iron ring around the tank snapped. An hour later, the whole tank broke open, releasing hot, fermenting ale with such incredible force that the back wall of the brewery collapsed. It also crashed open several more vats, releasing nearly 320,000 gallons of beer into the area. It created a 15-foot wave of beer and debris, and eight were killed. Consequently, a ninth death was reported days later due to alcohol poisoning among those who scooped up the flowing beer.

The streets of St. Giles smelled like beer for many months afterward, and the flood cost the brewery over £23,000 pounds (£1.25 million pounds today). But no one was held responsible for the deaths.

