

## **BEING AN ADULT**

**By: CATHY DOBRYNSKI, CPA, CGMA**

Earlier this week, my daughter and son-in-law came over for advice on a financial transaction. They just wanted me to look at it and make sure they weren't missing something. When they were getting ready to leave, she made the comment that one day she would be an adult and not come to mom with questions.

I've been thinking about this... what does it mean to be an adult? Per Dictionary.com, an adult is a person who is fully grown or developed or of age... a person who has attained the age of maturity as specified by law. There is no mention about no longer needing to ask questions or advice anywhere in this definition. But somewhere along the line, we've defined being an adult as being able to do everything on our own and not needing anyone else's help.

Unfortunately, this attitude is often carried into the mindset at work too. No one wants to look foolish. For small business owners, this can be especially true when it comes to their books. However, according to a US Bank study, 82 percent of business failures are due to cash flow problems. Sounds like many small business owners need to overcome the misconception that adulthood implies being all-knowing and start asking questions and seeking advice on understanding their books.

But who do you ask? You could contact your local US Small Business Administration office (SBA) for assistance. The SBA provides resources that help "Americans start, build and grow businesses." You could join small business associations, local chambers of commerce, etc. to network and see what your peers are doing. Last, but not least, you could find a CPA to partner with as your adviser. If you use your CPA as your year-round adviser and not just to prepare your tax returns, you will have a valuable resource that already has an understanding of your situation. Just as in any other relationship, you need to make sure your CPA is the right one for you so you won't be afraid to ask questions.

I'm glad my daughter and son-in-law thought of and came to me as their trusted adviser. I hope that I can be the same to my clients.



If you are looking for a trusted advisor, please contact your Account Manager or [Cathy Dobrynski, CPA, CGMA](#), at (314) 205-2510 or via email [cdobrynski@connerash.com](mailto:cdobrynski@connerash.com).