

Caine & Weiner CEO Greg Cohen Introduces Strategic Plan as President of IACC



Cohen Named
President of IACC



Caine & Weiner CEO Greg Cohen was inducted as the 2016 President of the International Association of Commercial Collectors at their winter convention in Miami, which boasted a record attendance, with 25 first-time attendees and 24 international members.

One of Mr. Cohen's first actions as President was to unveil a Strategic Plan for the association, speaking to the following objectives:

Recognition – Increase recognition and awareness of IACC as the premier organization in the commercial collection industry through focused branding and marketing.

Membership Growth, Retention & Engagement – Increase IACC's membership and retention rate by delivering indispensable value-added benefits in alignment with core values.

Partnership & Alliances – Build, strengthen and promote synergistic collaborations and partnerships to achieve our mission.

Member Value – Deliver exceptional value by providing education, business development resource and networking opportunities to support our members' needs. We will focus on all of these objectives as the year progresses and keep you up-to-date on their status.

These objectives are in line with the association's Mission Statement: *IACC enhances the growth of its members by delivering education and professional resources in a collaborative environment.*

Mr. Cohen expresses thanks for the support he receives from the entire IACC Board of Directors and support staff.



ICL & the Industry



C&W Executive
Article Series:
Trending Toward the
ACH Environment



Tax Moves for Small Businesses

Akane Otani, CNBC, 3/28/2016

Alas, the deadline to file 2015 taxes is fast approaching. But for savvy business owners, the prep work for next year's taxes is just beginning.

Small businesses collectively face an average effective tax rate of 19.8 percent, according to the [US Small Business Administration's Office of Advocacy](#). That can amount to thousands of dollars or more in taxes each year.

The good news: While it's likely too late to reduce the taxes you'll owe by this year's April 18 filing deadline, preparing today could reap thousands of dollars in deductions next year, financial experts say.

From tracking the miles you drive to wrangling receipts, here are five key moves business owners should make to take the sting out of tax time next year:

- **Keep a separate business bank account.** Handling your personal and company expenses in different accounts makes it easier to keep records and prepare tax filings.
- **Record expenses as they happen.** This can help save time, reduce the chance of accounting errors, and maximize tax returns.
 - **The Home Office deduction**—taxpayers who designate a space in their home to use exclusively for business can get money back through the home office deduction.
 - **The Business Vehicle deduction**—like the home office deduction, deductions for business use of vehicles can be calculated, either based on miles driven or actual expenses.
 - **Hire family members.** Small businesses that have positions to fill may want to consider hiring qualified family members. If you employ your own family members, you may be eligible to deduct their wages as a business expense — and in turn, minimize the amount of taxable income you're on the hook for.



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Caine & Weiner Aligns with ICL

As a proud leader in the credit and collections industry, Caine & Weiner has joined the Institute of Collection Leadership (ICL). ICL was recently launched as a new organization by Jim Richards, the current President of the Association of Credit and Collection professionals (ACA) to address many of the pressing issues facing the accounts receivable management industry. "We are proud to be part of ICL from the start and play a role in ICL's development and promoting its mission," said Caine & Weiner President & CEO Greg Cohen. "We encourage our colleagues to align themselves with this organization."



Jim Richards pictured during his radio interview

The ICL is an action-oriented organization open to the nation's largest agencies, asset buyers and law firms, with a goal of obtaining participation of the country's largest 200 industry companies from all market sectors combined. The primary goal for the ICL is to use the time, talent and treasure of these large organizations to find new and meaningful ways to influence and change the perceptions on how the industry is viewed and address industry issues in creative and new ways. Caine & Weiner is looking forward to engaging in the ICL with the numerous other top firms that have already joined and attended the group's meetings.

Richards was recently interviewed on Capital Club Radio, sponsored by FLOCK Specialty Finance, regarding his vision for ICL and the perception of the industry today. During this interview, he noted that as today's regulatory environment is much more information driven, it is essential for the industry to get its hands around "real validated data" to be able to specifically measure changes. It will take specific, supportable data as evidence of changes to truly affect the broader perception of the collection industry.

"Through active participation in industry associations like ACA, IACC, CLLA, and new organizations like the ICL, Caine & Weiner remains dedicated to fulfilling our mission statement and fulfilling our responsibilities to the industry, clients, employees and public. I am proud we continue to do so with not only financial support but the time and energy of our management leadership attending meetings and through service to these and any other organizations. We will remain dedicated to doing so," said Caine & Weiner President & CEO Greg Cohen.

Introducing Caine & Weiner's Client Legacy Program

In continued celebration of Caine & Weiner's 85th anniversary, we are excited to announce our new Client Legacy Program! We have started the Legacy program to show our appreciation for the long-lasting relationships we have with our clients.

Caine & Weiner has always been proud of our performance as a leader in the accounts receivable industry. Our consistent performance has allowed us to develop and maintain long-lasting business relationships with many of our clients. The Client Legacy Program is our way of showing our appreciation to our clients, especially the ones who have been with us throughout the years.

Clients who have reached the Bronze, Silver, Gold and Platinum benchmarks, based on client longevity criteria, will be recognized on a quarterly basis.





Trending Toward the ACH Environment

Chris Mathews, Caine & Weiner Chief Financial Officer

On behalf of Caine & Weiner, I would like to personally thank you for your continued patronage. Your decision to partner with Caine & Weiner means a great deal to us and we are privileged to service your accounts receivable and collections needs.



1ST CENTURY BANK

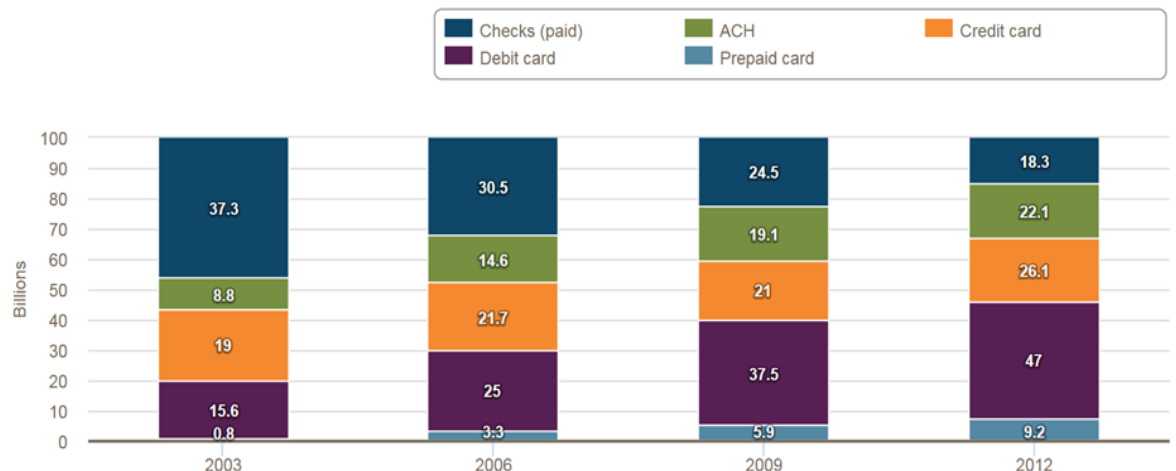
After an exhaustive and thorough assessment of the marketplace, we recently decided to realign ourselves with a new financial institution, 1st Century Bank, who shares our values and customer centric commitment throughout the cash management cycle. "Banking is more than just technology and money; it's about the trusting relationships we build with our clients," said Bonnie Rubin, Executive Vice President, 1st Century Bank.

This change will help Caine & Weiner facilitate the trend toward more ACH remittances and less check writing.

According to *Economy Matters* Managing Editor Tom Heintjes, changes in technology have profoundly affected how people live and work, including how individuals and businesses pay for goods and services. The Federal Reserve's most recent triennial study of the payments system highlights a number of shifts in this dynamic arena.

Many factors influence trends in noncash payments, including technological and financial innovations, changes in consumer and business financial behavior, the business cycle, regulatory developments, and population growth. The Federal Reserve's previous payments studies—the first was conducted in 2000—revealed a number of notable trends, such as the rise in the use of debit and prepaid cards and the decline in the use of checks. The Fed's fifth triennial payments study showed continued changes in how businesses and consumers make payments (see chart below).

Noncash Payment Transactions by Payment Type



[CLICK HERE](#) to read the full article by Tom Heintjes, Managing Editor for *Economy Matters*.

(This article was originally published in the January-April 2014 issue of *EconSouth*)

Business Lesson From Dr. Seuss

Maja Tareta, *Small Business Week*, Fox Business, 3/30/2016

Some expert advice and insight for entrepreneurs from
Tara Wolckenhauer, Division Vice President, Human Resources, ADP Small Business Services.

FOXBUSINESS.COM: Which book would you recommend to small business owners and entrepreneurs, and why?

Wolckenhauer: "Oh the Places You'll Go," by Dr. Seuss. Although a children's book, there are many short lessons that apply to both life and business. The simplicity of concepts that are complex is masterful. And it doesn't hurt that its lessons are brief. My favorite? "So be sure when you step, Step with care and great tact. And remember that life's A Great Balancing Act. And will you succeed? Yes! You will, indeed! (98 and $\frac{3}{4}$ percent guaranteed) Kid, you'll move mountains."

Dr. Seuss statue at the Geisel Library at UC San Diego; La Jolla

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