

AWA Matters

For Members of American Workers Association

2023



Are Your Business Finances in Shape? A Checklist to Get You Organized

(BPT) - By Irana Wasti, Chief Product Officer of BILL

As a business owner, keeping your finances thriving is critical, especially if you're looking to do more with less as many small and midsize businesses (SMBs) are. Having your finances in shape can open the door to new markets, products and services, customers, and expanded advertising and hiring.

Staying organized - especially with cashflow records - is one of the best ways to ensure your business continues to succeed. If you want to manage and optimize your finances and ensure your business finances are in good shape, follow these five simple, effective steps.

1. Go paperless

Drowning in paper? Opting out of reconciling credit cards and bank statements on paper and transitioning your accounts payable (AP) and accounts receivable (AR) to a digital system can easily declutter your finances. By switching your payables and receivables over to a digital system, you'll virtually eliminate the need for managing everything on paper.

You can save money and time by sending payments with just a few clicks and automating recurring payments. Also, automation can optimize approval and review workflows, and reduce human error and

time spent on routine tasks. With smart, AI driven software, getting started can be as easy as taking a picture of your next bill. And it continues to pay off with peace of mind and improved efficiency in the future.

2. Secure and organize financial documents

Without so much paper, you may find it easier to keep all your financial records organized, secure and easily accessible. For example, when customer Mount Tamalpais College adopted BILL, they were able to more easily adapt to hybrid work (physically working on site and virtually), streamline AP and spend far less time shepherding documents for signatures and approvals. If they go through an audit, they'll have all their important documents stored in one convenient, accessible place.

3. Take a financial inventory

Another helpful step is to take a financial inventory and review your business spending habits. The goal is to gain more comfort and clarity over your finances and to use this information to make more informed financial decisions. This can be even easier if you're using financial automation software that provides visibility into your cash flow and lets you generate reports. You should review to see if:

- You can cut back or reallocate funds to better align with your goals.
- Your cash flow is consistently challenged, and if you can implement strategies to improve it.
- Your business has any outstanding debt and if you can pay off or consolidate debt.
- You can negotiate vendor contracts for better terms or switch to more cost-effective vendors.

4. Make it easier to pay and get paid

According to a study by PYMNTS, 49% of invoices become overdue. Since getting paid on time is essential to your company's financial health, it's time to roll up your sleeves and do a deep clean of your AR.

Use your reporting system to pull up all your unpaid invoices. This will quickly give insights into which clients owe you money and if some regularly take too long to pay. If you use BILL, you can set up auto reminders to let clients know when payments are

due or if anything is overdue.

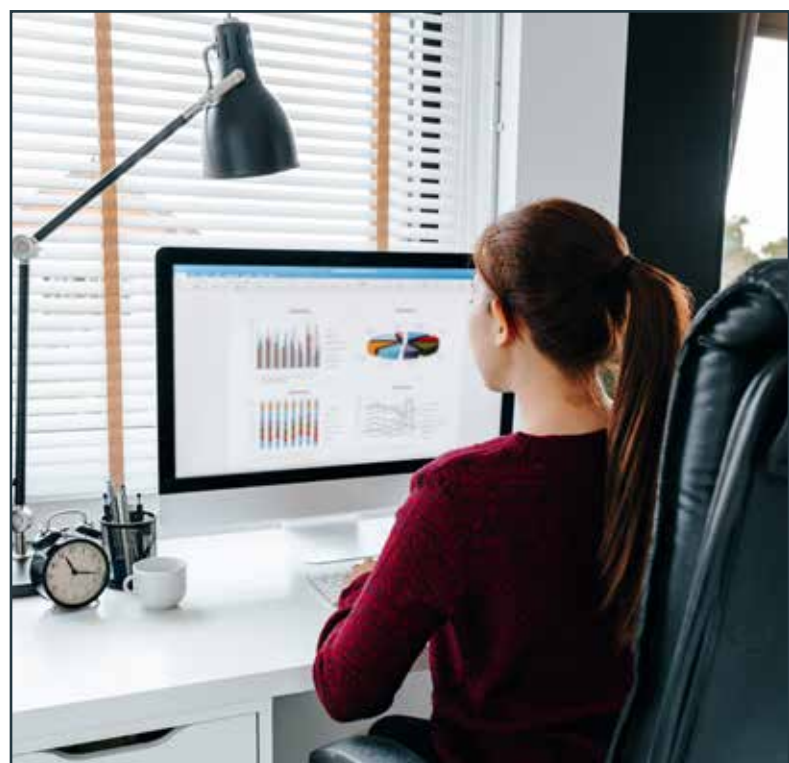
Take control of your cash flow and avoid late payments by making your payment process easier. You can do so by expanding payment options, such as accepting credit cards, ACH bank transfers, PayPal and more, so your clients can have more options to pay you. You can also consider using an online portal to enable customers to pay invoices online and set up autopay and flexible payment plans to improve your cash flow.

5. Set new goals and plan

If you've reached your initial business goals, it doesn't mean you should sit on your laurels. It's essential to spend a little time planning the future of your business. This could include setting aside funds for future investments, building an emergency fund, preparing for potential market changes, or even succession planning and contributing more to your personal retirement accounts.

By going paperless, organizing your financial documents, doing a thorough financial inventory, reviewing unpaid invoices and planning for the future, you can ensure that your business is on the right path to meet its financial goals and thrive this year and beyond.

Financial automation does not have to be hard, complicated, or reactive. At BILL, we can help take proactive action to you get your business finances in shape by streamlining your AP and AR workflows for better visibility and control of your cash flows. To see how it works, visit Bill.com/Signup to start your risk-free trial.



NOTICE OF ANNUAL MEETING OF MEMBERS

The Annual Meeting of the Members of American Workers Association will be held at 12444 Powerscourt Drive, Suite 500A, St. Louis, MO 63131, on Friday, August 25, 2023 at 12:00 p.m. (CST) for election of Directors and for the transaction of such other business as may properly come before the meeting and any adjournment thereof.

The above notice is given pursuant to the By-Laws of the Association.

PROXY **American Workers Association** **August 25, 2023 Annual Meeting of Members** **THIS PROXY IS SOLICITED ON BEHALF OF** **AMERICAN WORKERS ASSOCIATION**

The undersigned member of American Workers Association does hereby constitute and appoint the President of American Workers Association, the true and lawful attorney(s) of the undersigned with full power of substitution, to appear and act as the proxy or proxies of the undersigned at the Annual Meeting of the Members of American Workers Association and at any and all adjournments thereof, and to vote for and in the name, place and stead of the undersigned, as fully as the undersigned might or could do if personally present, as set forth below:

1. FOR [], or to [] WITHHOLD AUTHORITY to vote for, the following nominees for Board of Directors:
Jay Delsing, Dave Ott, Nathan Dierking
2. In their discretion, the proxies are authorized to vote upon such other business as may properly come before the Meeting.

This proxy, when properly executed, will be voted in the manner directed by the undersigned member. If no direction is made, this proxy will be voted for the election of directors and officers.

DATED: _____, 2023

Signature _____

Name (please print) _____

Please date and sign and return promptly to 12444 Powerscourt Drive, Suite 500A, St. Louis, MO 63131 whether or not you expect to attend this meeting. The Proxy is revocable and will not affect your right to vote in person in the event that you attend the meeting.

St. Louis, Missouri
July 19, 2023
Date

Make Your Job Work *for You*



(Family Features) For some people, job dissatisfaction is the result of a crummy boss or stifling work environment. For others, the problem lies much deeper; it's a need to reevaluate your career path and find a more suitable fit.

If you're considering a career change but not sure which direction you're headed, consider these words of wisdom:

Do some self-reflecting. Take time to give your current work situation a thorough analysis. Determine which elements you enjoy, what rubs you the wrong way and what you'd change if you could. Think about practical solutions to the problems you identify whether it's changing to a different role in the same field or exploring a new industry entirely. Avoid the temptation to focus on the negative. Rather, take plenty of time to consider the positive aspects of your current job, since that insight can help inform your next step.

For example, if you enjoy the limited contact you have with customers, a job with more customer-facing interaction might not be a good fit.

Ask for input. Sometimes loved ones hold the key to a happier career path because they can point out details you don't recognize. They might recall a time when you were most relaxed and happy, or they might point out talents or skills you take for granted. Often, these natural abilities are an excellent foundation for a career because you're well-equipped to be successful.

Consider your personal interests. Keeping your personal life and professional life separate isn't necessarily a bad idea but finding a way to merge the two can be useful. This is especially true if you're able to combine training or skills with something you're passionate about. For example, if you're an avid outdoorsman, you might find great satisfaction in applying your business

management background to work for a company that specializes in camping gear.

Understand what motivates you. Landing in the right job isn't just about having the right qualifications for a position that interests you. At the end of the day, you'll feel most content when your job offers meaningful rewards. Motivators can be financial, or they might have more to do with the ability to learn and grow. Some people are willing to sacrifice a bigger paycheck to know they're making a meaningful contribution in a field they care about. Knowing what outcomes resonate best can help you find a more rewarding career.

Do your research. Changing your career path is a big move, and one you shouldn't take lightly. Before diving in, spend time looking into the field you're considering so you have a better sense of factors like growth opportunities, job availability, qualifications, compensation and more. If you find you aren't quite qualified for the job you think you want, explore what it will take to get there whether it's training, education or putting in your time to gain experience and work your way into the role you desire.

A career change may be just what you need to shift your life in the direction you want. Find more career advice at eLivingtoday.com.

CLEVER RX IS THE FUTURE OF PRESCRIPTION SAVINGS!

WHY SHOULD YOU USE CLEVER RX?

70%

Over 70% of people ages 18-64 can benefit from a prescription savings card due to increasing costs of high deductible health plans, high copays, and being underinsured or uninsured.

40%

40% of the top ten prescription drugs have increased in price by over 100%, while prescription benefits are rapidly decreasing.

30

The average family of four gets over 30 prescriptions per year. Many of those prescriptions are either not covered or are too expensive on their health plans.

C L E V E R



Log in at www.americanworkersassociation.com for more information on how to use this benefit



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Articles in this newsletter are meant to be informative, enlightening, and helpful to you. While all information contained herein is meant to be completely factual, it is always subject to change. Articles are not intended to provide medical advice, diagnosis or treatment. Consult your doctor before starting any exercise program.

Benefits may not be available in all membership levels. For more information, or to upgrade your membership, please call 1-800-387-9027.

American Workers Association (AWA) is a non-profit organization serving the goals and needs of the independently employed across the nation. Since its inception in 1995 AWA has been dedicated to providing benefits and resources to help its members, as well as advocacy opportunities so they can have a voice on issues to positively impact their lives.

Despite changes to the economy and the health care landscape that have made an uncertain future, AWA is focused on assisting its members in any way possible and growing into a leader for everyday families.

