

The Bean Counters' Quarterly

Steve Kirkham C.A. Professional Corporation

June 2016

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Greetings!

Welcome to the June 2016 issue of The Bean Counters' Quarterly!

Summer Sun & Fun!

It's finally time - for summer-time! **Happy Canada Day** and long weekend coming up!

How do you plan on spending your summer? Read the About Us section to see some of the plans of our team! In the Dialogue section you'll hear from Linda and her summer 'wish'!

Every business has its busy time and a slower time...and we are going into our slower time, in just a few days. We're looking forward to a bit of a slower period and time to recharge after a very busy tax season! However, please don't think that means that we're not available to help you and your business...we're still here to work with you, and get things done. As a matter of fact, it can be a great time to get some specialized time from us on your key projects.

And then in the Reading section, we hope you'll be inspired to take some bigger risks and make bold choices, when it's wise to do so. If you need help figuring out what some of those steps should be, please let us know if we can help.

On behalf of the team at Kirkham CA's, we hope you enjoy a safe, fun, and relaxing summer!

Best regards,

Steve Kirkham

The Dialogue Department!

The idea is to open the lines of communication on a topic or question that may be light and breezy or deep and serious, in an otherwise busy and hurried world. We'll start on our end by telling you about our thoughts on a particular topic or question, and then we'll wait to hear back from you - just hit the link "Here's What I Have to Say" and send us a quick reply.

Here's our question/topic for this issue:

"Summer is so short in Canada, so people tend to really focus on summer activities. If a fairy godmother suddenly appeared and gifted the summer activity of your dreams, what would it be?"

Our reply for this quarter is from **LINDA HARRIS**: ***"I would like a fairy godmother to deposit me in the Haliburton area to fish, hike and dream away the days."***

Here's What I Have To Say - (send reply to) steve@kirkhamca.ca

5 Reasons Why You Should Hire An Intern and 3 Reasons You Shouldn't

5 Reasons You Should Hire an Intern -- and 3 Reasons You Shouldn't

(Great excerpt from Forbes about why you should hire an Intern and why you should not!) Your startup or growing company has a tight budget. You're hoping to get a lot done, but only have a few employees. Has the thought of hiring an intern - or several interns - ever? These benefits of hiring interns might persuade you to start an internship program:

1. New perspective on organizational issues. Interns challenge "the way we've always done it" mentality and bring fresh, new ideas to the company. Interns are good at questioning processes and can often see a better way of doing things that a manager might not.
2. Ease of use with technology. Social media, computer programs, iPads - these are a piece of cake for young professionals. And, although you're a young entrepreneur, you can always use a hand from a fellow Gen Y tech-savvy professional.
3. It's a trial period that could lead to something more. An internship is a great way to see how much potential a student or recent graduate has in the field. You'll get to see their skills and work ethic as an intern-and might choose to bring them on as a paid employee down the line.
4. Help with projects or tasks that you're struggling to complete. An interested candidate takes on an internship in hopes of accomplishing something to use on their resume or in future interviews. Give them real, meaningful work that will help your organization run smoother, accomplish more, or be more successful.
5. Gain brand advocates. Hiring an intern helps spread the word about your company-whether you mean to or not. If you're an impressive internship supervisor and mentor, your interns will probably talk about their experience with peers, friends and family members, essentially advertising for your organization (but it's free!).

However, don't hire an intern (or several) for any of these reasons below:

1. You need the "free labor." An internship isn't something to take lightly-you need to provide mentorship and training for the student or young professional in order for them to learn something. An intern should not be a replacement for a paid employee; however, they should have real goals and leave the opportunity with additional skills for their career.

2.You're too busy. If you know you won't be a good intern supervisor, don't bring on interns. Unless you can dedicate much of your time to training and mentorship, it won't be a beneficial experience for either party.

3.You don't have any clear goals in mind for the program. Just because you need additional help does not mean you should hire interns. Instead, you can consider hiring temporary employees or contractors to help with your workload. If you do want to bring on interns, consider what goals you'd like them to reach by the end of the internship period.

[Forbes: 5 Reasons Why You Should Hire an Intern - and 3 Reasons You Shouldn't](#)

Spotlight On CANADA DAY!

SPOTLIGHT ON CANADA DAY!

How well do you know YOUR country's history?

Question 1:

What was the name of the secret routes and safe houses used by 19th-century slaves, led by Harriet Tubman, in the United States to escape to Canada? 1) The Underground Railroad 2) The Highway to Freedom 3) The great Canadian Escape Route 4) The Escape Tunnel

Question 2:

Which national project to connect Canadians across the country began in 1871 and was completed six years ahead of schedule in 1885, with the final section constructed in Craigellachie, British Columbia? 1) Trans-Canada Highway 2) Telephone lines 3) Trans-Canada Trail 4) Canadian-Pacific Railway

Question 3:

The Canadian Constitution officially recognizes which of the three main categories of Aboriginal peoples in Canada? 1) First Nations, Inuit, Métis 2) Cree, Iroquois, Micmac 3) Inuit, Indian, Métis 4) Métis, Ojibwa, Iroquois

Question 4:

Who was the first explorer to reach Canada in 1497? 1) Jacques Cartier 2) Henry Hudson 3) John Cabot 4) Samuel de Champlain

Question 5:

How many provinces and territories are there in Canada? 1) 13 2) 10 3) 8 4) 15

Answers: #1 - 1, #2 - 4 #3 - 3 , #4 - 3, #5 - 1

Recommended Reading:

The Risk Factor: Why Every Organization Needs Big Bets, Bold Character, and The Occasional Spectacular Failure by Deborah Perry Piscione

Our most revered business icons of the last few decades are the bold risktakers, such as Richard Branson, Elon Musk, and Steve Jobs. Yet in today's stock market-driven economy, companies are playing it safe, with too many leaders focused on short-term gains, rather than value creation. The result is a static business culture that generates forgettable results-even as the world demands big solutions. So how do we get back in the risk-taking game?

In *The Risk Factor*, Deborah Perry Piscione takes the most comprehensive look at this crucial, undervalued leadership behavior, and outlines how companies must support risk-taking across the enterprise. Exploring the heroes of risk, including entrepreneurs, venture capitalists, and technologists, and the role risk-taking and failure tolerance play in their success, she makes a compelling case not only for big, flashy mergers or acquisitions, but also for unorthodox choices in everything from leadership to corporate social responsibility. Drawing on case studies from a wide range of now-famous giants (Netflix, Salesforce) and successful start-ups (Tesla, NetApp), she distills lessons for both new entrepreneurs and established companies whose longtime risk aversion has cost them more than they realize.

[The Risk Factor:](#)

Stuff To Know About Our Team

-Sherry says she was happy with a new CRA feature during tax season this year, as it gave access to download clients data right off the CRA website. She was able to see tax slips the client had and the ones they missed. It was quite impressive. Personally, she had the opportunity to join a ladies golf league so from May to September she is golfing 9 holes every Tuesday night with her friend Krista. They're having a blast. She is also watching a lot of baseball and was lucky enough to have tickets to a few games this season. Go Blue Jays!

It's also been a great year for her gardens. She's done a lot of work on them this year and Grant has been watering them faithfully so she says they are looking quite nice. Her Border Collie (Lucy) turned 10 this month and she's starting to slow down a bit, on the other hand, the puppy (Stella) is enjoying Doggie Daycare so they take her there just for fun. It works out well for all everyone. She is also super excited that her nieces (Courtney and Amara) are coming out here in August to visit their favorite Aunt for 8 days. They're going to get the Best Toronto Tourist Tour she can think of. 2016 - what a great year!

-Linda her summer plans include visiting several cities in the US to grab some baseball games and tour the areas. Big get away will be to New Brunswick to explore the provincial parks.

-Ana says renovations are underway at home and hopefully they will be completed by July. (Of course once the master bathroom is complete she will have to change the carpets, paint etc. which of course leads to changes to the main floor. She is already looking at kitchen stuff.)

She's looking forward to July and summer vacation. Heading to the family cottage with her husband and a few friends. She's hoping the weather cooperates. Other than fishing, walking and playing in the water she has no major plans. Just intends to take it one day at a time. She wishes everyone a great summer! >-Andre says he had a

parenting challenge recently. His daughter was given a 2 year old female bunny from her friend. Martina loved it but, except cleaning the cage of course, so Andre helped a lot in taking care of the bunny and cage. They often took her to the backyard and the bunny appeared to be having fun in the backyard, and would hide/play in the grass or bushes. Unfortunately she may have eaten some plants that were not good for bunnies, so she didn't make it. Andre and his daughter are very sad about this. He's sad for his daughter as well, as she experiences this loss.

-**Derek** says this time coming ahead is about changes, changes, changes. With the summer coming, end of school and the promise of some great weather at the cottage, it's certainly an exciting time for his family. Paige is turning 7 in June but it seems more like 17. She's having a "spa" party at a local dance school complete with foot bath, nail polish and cucumbers for their eyes. Fulfilling a life-long passion, Laura has completed her courses to become a Realtor and has joined Re/Max in Muskoka. You can find her on Facebook, LinkedIn or go to Rosskoka.com to read more (shameless plug).

For Derek, tax season was very interesting this year. CRA continues to improve and expand the amount of data available online through Represent a Client. This can be very helpful for tax preparers to ensure the preparation of accurate tax returns. He also had the chance to get out golfing with some clients in June. Thanks to Gord and Brandon, the course was in great condition and the weather was perfect. Environment Canada is predicting warmer than normal temperatures this summer so Derek suggests everyone should get out and enjoy the great outdoors.

-**Steve** says he can't believe another 3 months have passed, wow. Not only does time fly, but it seems to go so fast that he can not remember what has taken place! As things happen, they seem so current and front of mind, but with just a few weeks/months passing, they become distant memories. These quarterlies help him document just a few of the things that happen, and he looks forward to being able to revisit them in the future as a reference.

Getting thru personal tax season was a relief again this year as he thinks the office came close to processing close to 600 returns! They have continued to be busy with corporate year ends, but with June 30 in sight, they are looking forward to a quieter summer.

The family is really looking forward to getting back on the "new" boat. A few new toys added over the off-season (surfboard and wakeskate) are just waiting to hit the water. They're hoping for a family Canada day at the cabins to kick off summer, and with the recent heat, it should be a good time. Erin landed a co-op job up in Sudbury working through Laurentian University doing various sampling/testing out and around. She even got to travel via float plane to a remote lake for an overnight experience. Justin was accepted to his "first choice" - Wilfred Laurier and will be off on his own in September pursuing a business degree. He hopes to continue to get hours in at the Swim Academy as life guard/instructor to save up some money. Gavin is just finishing up Grade 7 and anxiously looking forward to his "senior" year next year! He has just obtained his braces (seemingly a common occurrence these days as all three of our kids had them!) and is still getting accustomed to them. He and his mother just got back from a road trip to Orlando with another friend and mom. Sherry has finally seen the completion of the basement reno and is now looking forward to summer with a trip planned to the Magdalen Islands (between New Brunswick and Newfoundland) with a friend or two.

Quick Links...

- [The Bean Counters' Quarterly Home Website](#)
- [Canada Revenue Agency - for Business](#)
- [More About Steve Kirkham C.A. and Our Team](#)
- [View previous issues of our Bean Counters' Quarterly](#)

email: steve@kirkhamca.ca

phone: 647-723-6195

web: <http://www.kirkhamca.ca>

Steve Kirkham C.A. Professional Corporation,
2 - 2345 Wycroft Road, Oakville, Ontario L6L 6L8 Canada

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