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Monthly Quantum Community Newsletter



Welcome back to the event horizon energetics practice building article series!

In the last article I talked about the importance of recognizing that when we decide to become a Quantum Biofeedback practitioner, we are choosing to enter into a new *Business*. While it may seem obvious to some, many choose to look at their new investment as simply something they are doing out of inspiration and forget they have chosen to embark upon a new career path, one that requires attention to all the critical components of any other successful Business.

I believe in working with the end in mind. What I mean by that is, know where you want to end up so you can start to create your business in the ways that will help bring that vision to fruition, from the very beginning. Many practitioners are advised to wait until they see a particular level of activity in their business before creating a formal business structure, corporation, DBA, etc. I think this is a mistake, for several reasons:

- 1) Liability: We are most susceptible to making mistakes and opening ourselves up to lawsuit when we are at the beginning of our practice. I firmly believe in setting the intention to only invite those people who serve the highest and best good of my practice to work with me; however, that's not to say it isn't important to be prudent!

The primary purpose of establishing a formal business structure is to separate you and your assets from your business. If (knock-on-wood)

you were to get sued, without the protection of a properly designed business entity behind you, your personal assets are up for grabs. (Never have your company own your personal assets – side note)

Truth of the matter is that *anyone* in health care runs a higher risk of litigation, let alone those of us that are ‘unlicensed’. It’s smart to take both the spiritual approach as well as the ‘practical’ approach. Cover all your bases and for heaven’s sake, get the BANA liability protection whatever structure you choose!

- 2) Redundancy: Do it right from the start. It’s harder to restructure a business from an existing one than it is to start a new one. If your intention is to start your business and stay in business for some time to come, just bite the bullet and make it formal. Yes, it’s more paper work and yes, you’ll likely need to hire someone to do your taxes, but yes – it will be of considerable benefit to you in the long run and save you hours and hours and hours of headache if/when you decide to structure down the road.
- 3) Taxation: While I am not giving legal advice around what type of entity to choose, I will say that there are tax deductions available in the US as a C Corp that are highly advantageous (similar structures exist in Canada). As a C Corp, many expenses that would otherwise be considered personal benefit (therefore apply to personal income liability) are considered legitimate business expenses: Life Insurance, Car Expenses (55% in most cases), Health Insurance, Cell Phone (If you use it to call clients, etc), and many, many more! Generally speaking, the benefits of having these expenses as business write-offs are significantly higher than the ‘double-taxation’ issues you hear about. (There’s a reason why the vast majority of US companies choose to be a C Corp)

Many practitioners say, okay, that sounds great for when I reach that level, until then I’ll just be a DBA, for example. It’s not necessary. It will only create more work, won’t give you

the liability protection and generally won't cost you any more money.

Howz that? Most states give new businesses a pass their first year. Even California that has some of the lousiest business taxation laws in the US does not charge the first year, thereafter it's a minimum \$800/year - not *SO* much. So if by year two, you have not made enough money to be liable for a measly \$800, you haven't been to one of my bootcamps!!

While I'm (sort of.. =)) joking, there are ways to get yourself set up powerfully and quickly that will have you making enough money that you will happily pay the \$800 or so a year it costs to be a formal business. After all, if you're paying taxes, **YOU'RE MAKING MONEY!** Find and take advantage of the resources available to you.

And finally, just as important, or maybe more important – by formalizing your business, you have declared to yourself and the universe that your business is stands on its own. You have now created something outside of yourself that you have to be responsible to if you want to succeed. It's no longer just something you're doing, ***you're in business!***

Visit my website www.eventhorizonenergetics.com for some resources available to practitioners wanting to structure their practices. A printable .pdf version of this article and past articles is also available at www.eventhorizonenergetics.com/pdfgallery.htm.

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