

#MacroSW Transcript

Healthcare social media transcript of the #MacroSW hashtag.

Tue, January 29th 2019, 11:45AM – Tue, January 29th 2019, 12:45PM (America/New_York).

See #MacroSW Influencers/Analytics.



Karen 🌹 Zgoda @karengoda

7 days ago

RT @OfficialMacroSW: Today at noon - 30 minute session - go to #MacroSW to follow, participate. <https://t.co/VCuv21ra3e>



Karen 🌹 Zgoda @karengoda

7 days ago

Who's ready to #MacroSW??? <https://t.co/RvaEePnFZ7>



Rachel L. West @poliSW

7 days ago

#MacroSW Lunch & Learn with @SunyaFolayan is about to start. Topic: Tax Advantages of Home-Based Businesses for Macro Social Workers.



Sunya Folayan @SunyaFolayan

7 days ago

Welcome to today's lunch and learn session. I'm Sunya Folayan and will be the chat host and presenter today. #macrosw <https://t.co/xGOnDmBGbr>



Karen 🌹 Zgoda @karengoda

7 days ago

RT @poliSW: #MacroSW Lunch & Learn with @SunyaFolayan is about to start. Topic: Tax Advantages of Home-Based Businesses for Macro Social Wo...



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Linda Grobman - The New Social Worker @newsocialworker

7 days ago

I'm here for #MacroSW <https://t.co/iGZeWxxMRp>



Karen 🌹 **Zgoda** @karengoda

7 days ago

Welcome back everyone!! #MacroSW <https://t.co/jYnOhhRRLA>



Karen 🌹 **Zgoda** @karengoda

7 days ago

RT @newsocialworker: I'm here for #MacroSW <https://t.co/iGZeWxxMRp>



Sunya Folayan @SunyaFolayan

7 days ago

Before we begin, look at what we have coming soon! Become a supporter! #macrosw <https://t.co/WTbR6gspGO>



Karen 🌹 **Zgoda** @karengoda

7 days ago

@newsocialworker Welcome back Linda! #MacroSW <https://t.co/fzXAJYblky>



Linda Grobman - The New Social Worker @newsocialworker

7 days ago

@karengoda Thank you. #MacroSW



Sunya Folayan @SunyaFolayan

7 days ago

A1. #Macrosw ers •Interdisciplinary •Professional goal of empowering others •Courageous •Empathetic •Organized •Responsible •Open-Minded •Flexible •Ethical •Committed to ongoing education and training The very traits of successful business owners!



Sunya Folayan @SunyaFolayan

7 days ago

Q2. What is the intention of the business owner? A2 While it is not required for a business owner to make a profit, business owners are to make an effort to do so. Therefore, expenses incurred are entitled to tax deductions also called "tax write-offs". #macrosw



Gerald Joseph @geraldunf

7 days ago

RT @SunyaFolayan: A1. #Macrosw ers •Interdisciplinary •Professional goal of empowering others •Courageous •Empathetic •Organized •Resp...



Sunya Folayan @SunyaFolayan

7 days ago

A2 cont. Business Owners intend to make a profit, and act accordingly: •The IRS does not require that you make a profit, but it does require that you have the intention and make a reasonable attempt to do so. #macrosw



Sunya Folayan @SunyaFolayan

7 days ago

More A2: Maintaining website fees, professional association dues, driving one's vehicle, etc., attending continuing education to further your business acumen, retraining to learn tools of a new business, are activities that are essential to running a business endeavor. #macrosw



Stephen Cummings LISW 🍰 @spcumings

7 days ago

RT @SunyaFolayan: A1. #Macrosw ers •Interdisciplinary •Professional goal of empowering others •Courageous •Empathetic •Organized •Resp...



Sunya Folayan @SunyaFolayan

7 days ago

Maintain accurate recording of your income and expenses. Consider purchasing a tax recording-keeping software program (tax deductible) to make organization easier. Always check with your tax professional in starting a new business or when in doubt. #macrosw



Stephen Cummings LISW 🍰 @spcumings

7 days ago

@SunyaFolayan Is there a good software program for this you would recommend? #MacroSW <https://t.co/Z0T8mbDp8A>



Sunya Folayan @SunyaFolayan

7 days ago

Q3 What are the advantages of a home-based business? #macrosw



Sunya Folayan @SunyaFolayan

7 days ago

Your home can help you make and keep more of your money! #macrosw <https://t.co/qDYVnixeso>



Linda Grobman - The New Social Worker @newsocialworker

7 days ago

@spcumings @SunyaFolayan Quickbooks is good. Have a separate bank account for business, so you can easily keep track. #MacroSW



Stephen Cummings LISW 🍰 @spcumings

7 days ago

@SunyaFolayan I do like the idea of not commuting #MacroSW <https://t.co/0qP1OJCfo1>



Karen 🌹 **Zgoda** @karenzgoda

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RT @SunyaFolayan: Your home can help you make and keep more of your money! #macrosw <https://t.co/qDYVnixeso>



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Sunya Folayan @SunyaFolayan

7 days ago

Having tech difficulties... Hold on #MacroSW



Sunya Folayan @SunyaFolayan

7 days ago

•Individuals who work as employees (W2) are taxed differently than those who are self employed (1099) and file a Schedule C. #macrosw



Sunya Folayan @SunyaFolayan

7 days ago

•Very few tax deductions are available to employees. The average tax payer is only able to claim a few such as child exemptions, home mortgage, student loans and even such deductions as charitable giving such as tithing are greatly minimized this year. #macrosw



Sunya Folayan @SunyaFolayan

7 days ago

•Business owners on the other hand, have hundreds of deductions available. Let's briefly go over some of them used daily that employees cannot claim: #macrosw



Sunya Folayan @SunyaFolayan

7 days ago

Nearly out of time, so I will continue to post for those who can stay. I hope you can capture the info. I apologize. We had a power surge. #macrosw



Sunya Folayan @SunyaFolayan

7 days ago

Claim these commonly occurring expenses as deductions as a home-based business owner: Wages - pay each of your children under 18 up to 12,000 per year (the equivalent of the standard deduction) Lodging, travel and meals- For business stays overnight; and tips are wages #macrosw



Linda Grobman - The New Social Worker @newsocialworker

7 days ago

@SunyaFolayan Thank you, Sunya! #MacroSW



Sunya Folayan @SunyaFolayan

7 days ago

A4 Apply Leverage To Build Wealth Leverage is the essential success principle that builds wealth. You won't get wealthy by trading time for money, and you can't do it all yourself. Building wealth requires you to work smarter rather than harder. #macrosw



Karen 🌹 **Zgoda** @karenzgoda

7 days ago

RT @SunyaFolayan: •Individuals who work as employees (W2) are taxed differently than those who are self employed (1099) and file a Schedule...



Sunya Folayan @SunyaFolayan

7 days ago

Avoid trading dollars for time. Leverage is the key to business and wealth building. Financial Leverage: Other people's money so that you're not limited by your own pocketbook. Time Leverage: Other people's time so that you're not limited to 24 hours in a day. #macrosw



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7 days ago

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Sunya Folayan @SunyaFolayan

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<https://t.co/hDzwB6mLDP> and Technology Leverage: Other people's systems and technology so that you can get more done with less effort.
<https://t.co/pNYDUtEnyl> Leverage: Other people's magazines, newsletters, radio shows, and databases. #macrosw



Sunya Folleyan @SunyaFolleyan

7 days ago

As I come to a close, remember to leverage all your networks, strive to provide value and avoid trading time for dollars. #macrosw




Sunya Folleyan @SunyaFolleyan

7 days ago

Reach out if you have questions! #macrosw <https://t.co/d9r41VbdyQ>

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