

# The Professional Pitfalls of Unhealthy Living



## In today's busy world we see a lot of worn-out, busy, overweight, middle-aged Business Owners and Directors.

These are smart, good people who simply aren't eating right, exercising regularly, sleeping enough, meditating, pursuing hobbies, investing in learning or engaging in other important personal development practices. And they're rationalizing their lapse in healthy, happiness-inducing, and life-extending habits with an overused and over-believed excuse we all give: "I just don't have time."

In recent decades, life style has become an important factor of health is more interested by researchers. According to WHO, 60% of related factors to individual health and quality of life are correlated to lifestyle.

Millions of people follow an unhealthy lifestyle. Hence, they encounter illness, disability and even death. Problems like metabolic diseases, joint and skeletal problems, cardio-vascular diseases, hypertension, overweight, violence and so on, can be caused by an unhealthy lifestyle. The relationship of lifestyle and health should be highly considered.

Today, wide changes have occurred in life of all people. Malnutrition,

unhealthy diet, smoking, alcohol consuming, drug abuse, stress and so on, are the presentations of unhealthy life style that they are used as dominant form of lifestyle. Besides, the lives of citizens face with new challenges. For instance, emerging new technologies within IT such as the internet and

virtual communication networks, lead our world to a major challenge that threatens the physical and mental health of individuals. The challenge is the overuse and misuse of the technology.

As any student of time management will tell you, managing your health is a

proactive approach to running any business. It's time to make time for healthy habits, the obvious impacts are:

- **Reduced stamina.** When you eat a balanced diet and exercise regularly, you have more energy. This is especially true of business executives who travel a lot for their jobs. To keep energy up it is essential to pay attention to what you eat and make choices and don't overdo sugar or daily calories. Make time at least five days a week to exercise. When choose exercise over an extra hour in bed you can be guaranteed that you will have more energy and all-day

- **Premature aging.** In a recent article in a leading men's fitness magazine, a professor of exercise science wrote that beginning in their 30's, men who do not exercise and build strength put on 15-plus pounds of fat every decade due to a combination of muscle loss and weight gain. Countless studies show that a lack of physical and mental activity produces weakness and contributes to the aging process. In reality, real people stay "young" by exercising well into their 80's and beyond.

**"Managing your health is a proactive approach to running any business"**

- There is also a growing call to get enough sleep to minimize the mental and physical effects of aging. It is recommended adults ages 25 to 64 sleep a minimum of six and maximum of 10 hours per night. We have all been guilty of sacrificing sleep to make time to accomplish everything else. Sacrificing sleep can feel as if it works in the short term, but fatigue can create memory and other health issues, so consistent sleep has to become a way of life.

- **More frequent illnesses.** Studies show that eating right, exercising, managing stress, and getting enough sleep all boost your immune system and help fight disease. When we don't make these activities a priority, we'll end up making time to manage sickness. And, when unhealthy habits persist, especially overeating and under-exercising, we become subject to serious illnesses such as Type 2 diabetes, stroke, and heart disease.

- There are also less-obvious impacts caused by our unhealthy habits:

- **More negative self-talk and less joy.** When you exercise, your body releases endorphins that elevate your mood and give you a sense of well-being. And, when we know our habits are unhealthy and we don't feel fit, most of us run an ongoing mental dialogue of disappointment with ourselves. This discouraging self-talk can then cause us to be grouchy or negative. ***How many people want to hang out with us when we are giving off bad vibes?***

- **Detracting from our personal packaging.** When we gain unwanted weight, many of us don't adjust our wardrobes to maintain a crisp, tailored fit to our clothes. When we don't get enough sleep, we can begin to look haggard. When we lack stamina, we can find ourselves yawning or nodding off in meetings. Like it or not, people form impressions based on the visual presentation we make with our grooming, dress, posture, and other nonverbal aspects of our "professional packaging."

***Doesn't a healthy professional image present better to others?***

- **Discouraging your future leaders.** Young people all over the world place a high premium on work/life integration, which, for them, includes wellness. Every day in our profession, future leaders look to their established leaders and ask themselves, "Do I want to follow in their footsteps? When I am their age, do I want my life to look like theirs?" ***If you are worn out, disheveled, grouchy, or unhealthy, and you have "no time" to improve your circumstances, what do you think their answer is?***

What kind of health role model are you? What does your health habits say to others about your ability to prioritise? About your discipline? About your commitment to continually get better?

## 5 Tips to Improve Your Health at Work

### **Eight hours in a chair in front of a computer, five days a week can take a toll on your body.**

From avoiding eye strain and tension neck syndrome to passing on those extra calories that co-workers leave invitingly on their desks, here are some top tips that will help you stay healthy and in shape at work.

1. The snacks that your co-workers so nicely place on their desk can add a few hundred calories to your daily diet if you're not careful, and they can leave you with unwanted pounds if you help yourself day after day. Take a break, get a breath of fresh air, and skip the cake. Or, if you are hungry, have fruit at your desk, like cherries or grapes.

2. Drinking an adequate amount of water -- eight to 10 glasses every day -- can help keep you hydrated. Many foods are also good sources of water; fruits like oranges, grapefruit, grapes,

watermelon, and apples can help keep you healthy and hydrated. The 3 o'clock lull that many people feel at work can be due to dehydration, so drink lots of water. One of the most important things you can do during the day to stay healthy and in shape is to exercise.

3. Get those runners out. Walking during lunch is a great idea. You are burning calories, but you're de-stressing and refreshing also. Find a walking partner whom you can depend on for a daily walk - someone who will drag you out even if you claim you're too busy. If you really can't get out during lunch, park farther away than you normally do so you have a short walk to work in the morning and evening, or make it a habit to take the stairs instead of the elevator.

4. Eating a healthy lunch is an important part of a balanced diet. But eating reasonable portions is an important part of your health. Eat a healthy lunch at work, but also practice portion control so you aren't consuming too many

calories and then sitting in a chair all afternoon. Many times, it's not that you are eating unhealthy food, it's just that you are eating too much. For example pizza isn't bad, it's just that a person will eat three or four slices too many, and that's where the problem lies. Instead, share a large slice of piece of pizza with a co-worker, and then eat a salad that's packed with veggies.

5. Tension neck syndrome (TNS) can occur when the neck and upper shoulders are held in a fixed, awkward position for long periods of time. It can happen to people in the workplace who talk on the phone for a most of the day or type a lot. You need to make sure your neck isn't bent to the side for long periods of time. Tension neck syndrome can cause neck and shoulder pain, muscle tightness, and tenderness. So use a speakerphone, a shoulder cradle, or use a headset at work when you're on the phone.

# How firms find skilled staff during a hiring boom

**Accountants are in such high demand that CPAs who are on LinkedIn or have posted their cv on job boards have been bombarded by recruiters looking to place them even if they're not actively looking for work.**

Firms are also struggling to hire staff with the right skill sets. If staff aren't technically up to speed, their supervisors will need to work harder to ensure accuracy (and materiality). Compounding the problem is the fact that CPAs need broader skill sets. CPAs need the ability to present and communicate well and to understand their clients' businesses.

With more businesses using in-house accounting software, accountants with a wider range of skills are constantly in demand.

In a market like this one, firms need to take different approaches to market themselves to attract CPAs. Having a strong online and offline presence is important. Some firms believe that, because they get most of their business from referrals, they don't need to have an online presence beyond a website and a LinkedIn page. However, job-seeking CPAs may shy away from applying to these firms if they can't find out much information about them online. Firms can enhance their visibility by writing or contributing to articles that are distributed and posted online, creating a blog, participating in National CPA

society memberships, and presenting webinars. Advertising in business publications or sponsoring conferences and seminars can also help boost firms' name recognition with job seekers. In order to appeal to CPAs who have the right skills, firms need to be creative to differentiate themselves. Here are some tactics used by recruiters.

**Increasing pay.** Due to the competitiveness in hiring, firms have had to pay higher salaries for skilled CPAs—which means that they've had to raise fees. Clients don't mind paying higher fees; what they want is the personal touch and for their accountants to do a professional job

**Giving potential staff a test drive.** Firms are asking prospective employees to spend a few hours at their firms. This "second interview" is helpful in reconciling what is on the candidate's CV with his or her actual skill set, he said. They can be asked to do some accounting and tax work, answer a series of "real life" questions, and take a straightforward accounting skills test. This gives both the Employer and the candidate a feel for the type of work the firm does and what the particular position entails.

**Being flexible.** You have to be patient and think creatively. By approving telecommuting for a worker moved away, interview candidates from as far away as Europe and always keeps an eye open for someone who might be a good fit.

**Providing more options for career paths**  
Firms are implementing strategies to give

employees multiple career path choices that can help them professionally and personally. Firms are offering its professionals a "customized journey". They work with career coaches to shape the best path for them based on the kind of work, flexibility, and career goals they desire. It should be noted that staff can change roles within services and industries. They are also able to expand their skills and responsibilities at a rate that makes sense for them. Other firms, when faced with staff shortages, have used such strategies as:

- **Being open to nontraditional employees.** For instance, they've supplemented permanent staff with contractors and seasonal employees, and hire CPAs who return to public accounting later in their career.
- **Increasing flexibility around workload and hours.** Firms that allow reduced and/or flexible hours and telecommuting can attract CPAs from a wider geographical area and those who need to care for family members.
- **Investing more time and money in training, coaching, and mentoring.** Instead of hiring experienced staff (who can be difficult to find) for management positions, some firms focus on bolstering the skills of the employees they already have—for example, training a technically adept CPA who doesn't yet know how to manage staff. Experience shows us that people are more likely to join an organization that is committed to helping them realize their potential through career path options, regular feedback, and flexible and remote work assignments.

# Handling Gossip in the Workplace

**“Strong minds discuss ideas, average minds discuss events, weak minds discuss people” is an oft-quoted adage that seems like pretty sound advice. Yet despite that notion, some professionals just can’t avoid having a gossip!**

It's simply human nature. People chatter for many reasons: They are fascinated by bad news, they need to vent about difficult clients, or they are frustrated with a supervisor, to name a few. It is almost unavoidable within any space where you have a handful of people working.

Still, organisations and individuals need to keep gossip in check, in case it spirals out of control and cause irreparable harm. Any employee who instigates any damaging drive or even just partake in the canteen whispering can hurt their personal progress and standing, not to mention the character of the person they are discussing.

Internally, gossip can also destroy staff trust and impair morale and the team. Externally, if rumours are spread and word gets out, gossiping can spoil relationships with clients. Accountants are the safe keepers of information. They have an ethical duty not to disclose. Loose lips can sink ships, and that's very true in an accounting firm. Not all chitchat is bad, of course. There's nothing wrong with talking positively

about someone or asking questions of their colleagues, such as, "Did you hear James was promoted?" or "Did you know Laura is in the hospital?" Such banter does not damage someone's character or have a destructive spin. Spiteful gossip, in contrast, "can hurt someone's reputation.

So what is the best way for employees, managers, and firms to deal with the inevitable sprouting of gossip? Here are some tips:

- **Bow out gracefully.**

If colleagues are gossiping about someone else, either leave or redirect the conversation. Say you need to get back to work. Look at your phone and say something has come up. If it is not directly related to a project you are working on, you need to move on. Or, if you feel bold, you could point out that the information has not been confirmed and warn co-workers about sharing information that could be untrue, he added.

- **Add a positive spin.**

If you're caught in the midst of a gossip fest, you can change the subject or say something nice about the person being discussed. It isn't as much fun to spread negative news if it is complemented with a positive phrase about the person being attacked..

- **Establish rules.**

Partners and their respective firms should set forth guiding principles regarding gossip in the workplace. First, it has to be the truth, and if you don't know it's the truth, don't speak it. Next, it has to be necessary, but if it is not necessary, do not bring it to the office. Lastly, is it kind? If it is mean-spirited, it doesn't need to be spoken

- **Address the rumormonger quickly.**

Managers privy to negative gossip need to nip the issue in the bud, and if possible, go to the source, even if they are the target. It's typical for supervisors

to hear gossip second hand or even further down the line. Try to identify the issues and put a stop or defuse them early, before they grow out of control, and do that one-on-one, as opposed to doing something publicly. Also, be direct with the person who started the gossip, noting that "such behavior is starting to impact their reputation.

- **Make it known you will not partake in gossip.**

While you should bow out gracefully if you encounter prickly chatter, the easiest way to deal with gossip is to steer clear of it altogether. This is true for CPAs at all levels within a firm, including managers, who must set an example and avoid getting sucked into negative conversations about others. It is a very important boundary as an employee that you need to establish—that you will not participate in any form of gossip at work. So if someone shares a juicy story with you, or an interesting observation of a person that is negative, have it stop with you. It is vital that you take personal responsibility or act with integrity.



## Personal Tax Credits, Reliefs & Exemptions Explained

### Tax credits

These directly reduce the amount of tax that you pay. Your tax credits are given for a full tax year. Some tax credits are given automatically and others you must claim.

You cannot get a refund of any unused tax credits, and you cannot carry them over into another tax year.

### Tax reliefs

Tax reliefs directly reduce the income on which you pay tax. They may result in you receiving a refund of tax paid. The amount of relief you receive depends on the rate of tax you pay. If you pay tax at the higher rate of 40% your income is reduced by the relief and the balance is taxed at 40%. Otherwise it will be reduced by the relief and the balance is taxed at the standard rate of 20%.

### Tax exemptions

You may be exempt from paying tax on certain types of income you receive. You must meet certain conditions to qualify for an exemption. Examples include marginal relief and some social welfare payments.

### Exemption and marginal relief

#### Exemption limits

If you are aged 65 years of age or over you will not pay any tax where your total income is less than the following amounts:

#### 2013 - 2017

| Personal circumstances                       | Amount |
|----------------------------------------------|--------|
| Single, widowed or a surviving civil partner | 18,000 |
| Married or in a civil partnership            | 36,000 |

If you have qualifying children, the exemption limits are increased by the following amounts:

- €575 each for your first two children
- €830 each for any additional children.

A qualifying child is one that:

- was born during the year
- is under 18 years of age at the start of the year
- is aged over 18 but attends college full-time or trains for a trade or profession for a maximum of two years
- became incapacitated before they turned 21
- became incapacitated after turning 21, but attends college full-time, or trains for a trade or profession for a maximum of two years.

### Age

If you are married or in a civil partnership, the older spouse's or civil partner's age is the one which is counted. For example, if you are aged 67 and your spouse or civil partner is aged 63, you use the married person's or civil partner's exemption limits.

If you qualify for the relief, a Tax Credit Certificate (TCC) is issued to your employer or pension provider. This advises them not to deduct any tax. If your total income exceeds the above limits you may be able to claim marginal relief.

### How to calculate your total income

Your total income is your gross income from all sources less certain deductions, such as expenses.

Your income from all sources includes:

- pay
- pension
- rental income
- deposit interest
- dividend income.

If you are married or in a civil partnership and jointly assessed, your spouse's or civil partner's income is also included.

You must use gross figures for deposit interest and dividend income. This is before the deduction of Deposit Interest Retention Tax (DIRT) and Dividend Withholding Tax (DWT). If the total income received by you and your spouse or civil partner is equal to or less than the exemption limit, you will not pay any tax.

What tax credits are and the different types of tax credit

Tax credits reduce the amount of tax you pay. How this works is explained in Calculating your Income Tax.

Everyone is entitled to Personal Tax Credits. You may also be entitled to extra tax credits if, for example, you are a Pay As You Earn (PAYE) employee, a home carer or aged 65 or older.

Tax credits are not refundable.

However, any unused tax credits in a pay week or month are carried forward to later pay period(s) in the same tax year.

### These are some tax credits you may be entitled to:

- Age Tax Credit
- Blind Person's Tax Credit
- Dependent Relative Tax Credit
- Employee Tax Credit
- Guide Dog Tax Allowance
- Home Carer Tax Credit
- Incapacitated Child Tax Credit
- Personal Tax Credits
- Rent Tax Credit
- Seafarer's Tax Allowance and Fisher Tax Credit
- Single Person Child Carer Tax Credit
- Widowed Parent Tax Credit



# How to get the most out of conferences

## As CPAs head into conference season, it's important to do more than simply show up, attend sessions, and then go home.

Not being prepared for conferences can lead to missed opportunities, both professionally and personally.

Here are some tips, which largely focus on building connections with people and expanding your network.

### Networking begins before the conference.

A well known strategy is looking over the program in advance to see if there's anyone she wants to connect with. Call people ahead of time to invite them to a meal during the event. While this may seem to be a scary step for some it means you're on to something important. You are pushing the envelope. You are gaining a new skill.

Invite others with similar interests when meeting with someone so they all benefit from good conversation, expanding everyone's network.

### Be prepared to be spontaneous.

Planned sessions such as workshops and keynote speakers are vital because they provide information and even inspiration. But the downtime - receptions, before and after workshops, in the hallways - offers many opportunities to connect with others in attendance.

People may hesitate to reach out to others, but knowing ahead of time what you want to talk about or ask can help you feel more comfortable, allowing for spontaneity to flow from there. Introduce yourself to whomever sits next to and already have questions in mind—such as where the person is from or what he would like to learn at the conference.

### Know tricks for sharing your name and remembering others' names.

Having people remember your name and you remember theirs is critical for networking.

Use what we call the Forrest Gump rule. The movie character introduces himself as, "I'm Forrest, Forrest Gump." Saying your first name twice gives you an advantage in a noisy, crowded room. Likewise, have some tricks ready to remember other people's names. It may be helpful to ask for the spelling or origin of the name and to exchange business cards.

"How can you build a relationship with somebody if you don't know their name?"

### Provide details about yourself and seek them from others.

Answering questions with concrete details helps make a lasting impression. If you're at a CPA conference, others in attendance presume you are likely a public accountant, but there are many specialties within the CPA world. Be ready to go more in-depth.

And rehearse your response to the age

old question when asked what you do. The first sentence tells one talent or skill that you are really good at, and then the second sentence tells a time that you saved the day or solved the problem or A detailed answer, for example, could be: "At my CPA firm, one of our specialties is advising businesses about how to grow. One client who's been with us since 2006 has already doubled the size of her business."

In turn, ask thoughtful questions. Ask other participants what they are looking forward to after the conference, Connections like this on both personal and business levels are about building trust, and when that happens, people want to help you. They want to respond to you. They want to take your phone call. They want to introduce you to someone.

### Follow up after the conference.

Navigating what to do after an event can feel overwhelming. One suggestion is to set manageable goals, such as checking in with three people you met or implementing two ideas you took away. Also, share a few things you learned with your co-workers, especially if it is specific to that person's job.

It's always a good idea to be looking for resources for other people's agendas, other people's needs - a great way to tell co-workers you care about their success too.



## What Makes Workers Stay?

**While new hires often feel thrilled when they land in their new job, many eventually start to stagnate and turn their eyes toward the exit.**

That's not entirely bad news for employers. Newcomers can provide perspective that helps prevent businesses from getting too set in their ways. Coming in with a fresh set of eyes, they're going to see gaps or opportunities that people who have been there forever may miss.

But too much turnover can rob a company of its institutional knowledge, weigh on the morale of those left behind, and fuel a drop in external job applicants. It can also affect the bottom line: Replacing an employee costs an average of 21% of that person's annual salary according to leading market research.

Here are the three main causes of turnover across industries, according to research:

- **Workplace culture:** Employees at companies ranked higher on a 5-star rating system are more likely to want to stick around and grow within their company. Each one-star increase boosted the probability that the typical employee will stay by 4% which is a statistically significant impact.

- **Pay:** Money matters. On average, it was found that each 10% increase in base pay is associated with a 1.5% higher chance that a worker will stay at the company. Bosses shouldn't bestow a fancy new title without extra compensation, and the larger the increase, the more likely a worker would be to remain. A job promotion without a pay increase may not be an effective way of improving retention.

- **Stagnation:** Employees who stagnate are more likely to grow bored and leave. The research concluded that each additional 10-month period in

a position is associated with a 1% higher chance of an exit. Employees who languish in a role too long are likely discouraged about career prospects.

Employers can minimize this turnover driver by creating clear and predictable career paths that elevate employees. There are easy and effective ways to avoid stagnation. Companies can add additional tasks and activities to help develop personnel, move them to another job at the same level, or have them move diagonally. Sometimes it can be beneficial to step down and across. If someone wants to move into a department or function that they've never worked for before, they might have to move down a level to learn the trade.

While most employees change jobs and employers many times, paying attention to workplace culture, compensation, and chances for growth can help retain key talent.

# Selling a house

## When you sell a house, you may have to pay Capital Gains Tax (CGT) on the proceeds of the sale.

If that house is your only or main home, you may be able to claim Principal Private Residence (PPR) Relief. With PPR Relief, you will not have to pay any CGT on the sale. If the house has a garden of up to one acre (0.405 hectares), this land can also be considered as part of your home for PPR Relief. The relief does not apply to any land over this size. Please note that even where PPR Relief means that you do not have to pay CGT, you must still provide a tax return to Revenue in relation to the sale.

### Restrictions on PPR Relief

If you have let or used the house (or part of the house) for business purposes, PPR Relief may be restricted. You may not receive the full relief if only part of the house has been used solely as your home. In this case, you will only be entitled to PPR Relief on that part of the house. You will have to pay CGT on the remaining part. If you have let a room under the Rent a Room Relief scheme that will not affect your PPR Relief.

If your property has development value, PPR Relief may be restricted. This is where your property has a higher potential value than the value it has based on how you currently use it. If this is the case, you can only claim PPR Relief on the value it would have if the property had no development value.

If you have not lived in the house as your only or main home for all the time that you have owned it, PPR Relief may also be restricted. However, you will be regarded as having lived in the house for the last 12 months that you have

owned it for the purpose of PPR Relief. This is to allow for the situation where you have moved into a new home, but are still trying to sell your previous home.

### Overview

If you receive income from renting out a property, or from another source that qualifies as rental income, it is taxable. Rental income includes:

- the renting out of a house, flat, apartment, office or farmland
- payments you receive for allowing advertising signs or communication transmitters to be put up on your property
- payments you receive for allowing a right of way through your property
- payments you receive for allowing sporting rights such as fishing or shooting rights on your property
- payments you receive from your tenant to cover the cost of work to your rental property. Your tenant must not be required to pay for this work per the lease
- certain lease premiums, as well as deemed and reverse premiums
- conacre lettings
- service charges for services connected to the occupation of the property
- payments from insurance policies that cover against the non-payment of rent.

If you are receiving rental income from a foreign property, see the Foreign rental income section for more information.

### Home Renovation Scheme

#### How does HRI work?

The HRI allows you to claim a tax credit of 13.5% of the total cost of repairs, renovations and improvements. To qualify for the credit, you must have paid for specific types of work on specific types of property. The work must be done by a qualifying contractor.

The amount of the HRI Tax Credit you can claim depends on the total cost of the works. Details of these costs are found in the Value of the HRI Tax Credit section.

What type of work qualifies under HRI? To qualify for the tax relief, you must have paid Value-Added Tax (VAT) at 13.5% on the work done to your property. Examples of qualifying works include:

- painting, decorating and tiling
- plastering, plumbing and rewiring
- bathroom upgrades
- fitted kitchens
- window replacement
- extensions and attic conversions
- garages, driveways and landscaping
- septic tank repair or replacement.

### Work that does not qualify

Some goods and services cannot be included in your claim for tax relief. These are goods or services that are provided by your contractor with a VAT rate of 23%. Examples of goods and services that do not qualify include:

- carpets
- furniture
- appliances
- services such as architects' fees.

If you buy materials yourself, for example, paint or tiles, you cannot include them in your claim for tax relief.

### What type of property qualifies under HRI?

The Home Renovation Incentive (HRI) scheme applies to a property that is being repaired or renovated. The property must be either:

- your main home in which you live
  - a property that you rent out. This must be occupied by a tenant and registered with the Private Residential Tenancies Board within six months of the work being completed.
- Properties that do not qualify
- Properties such as holiday homes or new builds do not qualify for the HRI scheme.