



Issue 2

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In This Issue

[Medical Devices & Multi-state Tax Issues](#)

[Software Companies & Multi-state Tax Issues](#)

[Understanding Voluntary Disclosure](#)

[Rainmaking - Celebrate Successes](#)

[Rainmaking - Be a Joiner](#)

[What's Up at Miles Consulting](#)

Download Our Brochure

Dear Monika,

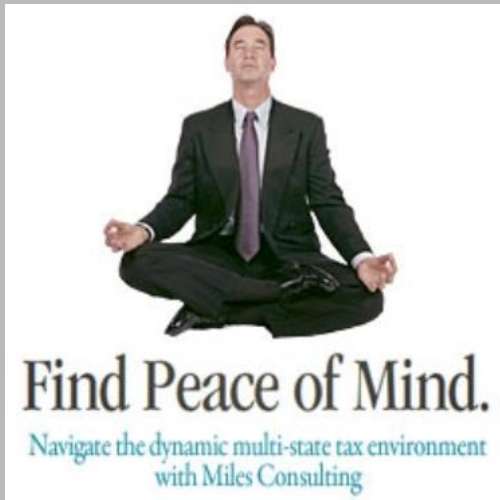
February is a great time to pause and check in with yourself as to the progress you've made with the goals set at the beginning of the year. Do any adjustments need to be made? Still on the right path? At Miles Consulting, we've been busy with many new client projects - many the result of the implementation of my Rainmaking strategies to my own business. It is still surprising to see how new clients sometimes come from the least expected place. The lessons continue to be: actively engage your market, be patient, and always continue to follow a strategic networking plan.

This month I am proud to announce a new educational blog feature - the addition of our "State Tax Series," in which we explore the nuances of state taxes as they apply to various technology industry niches. Check out our focus on medical device and software companies. In addition, we also provided a background on voluntary disclosure programs and their benefits. Let's not forget about our other active series: Rainmaking. Our links to the blog discuss the importance of actively seeking your targets by joining organizations and also building those relationships.

If you want to know more about any of the items in this month's e-newsletter or what we do at Miles Consulting, please [contact us](#).

All the best,
Monika Miles
Miles Consulting Group, Inc.





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HOT STATE TAX NEWS

[State Tax Series] Medical Devices & Multi-State Tax Issues

State tax legislation affects companies in a wide variety of ways, which is part of what makes the topic so complex. In this brand new series, our first focus will be on medical device companies!



An Overview of Medical Device Companies

This subset of the technology industry actually covers a fairly large spectrum. The [FDA](#) defines a medical device as, "An instrument, apparatus, implement, machine, contrivance, implant, in vitro reagent or other similar or related article, including a component part, or accessory, which is:

- Recognized in the official National Formulary, or the United States Pharmacopoeia, or any supplement to them,
- Intended for use in the diagnosis of disease or other conditions, or in the cure, mitigation, treatment, or prevention of disease, in man or other animals, or
- Intended to affect the structure or any function of the body of man or other animals, and which does not achieve its primary intended purposes through chemical action within or on the body of man or other animals and which is not dependent upon being metabolized for the achievement of any of its primary intended purposes."

[Click here to read more.](#)

[State Tax Series] Software Companies & Multi-state Tax Issues

An Overview of Software Companies

Software companies make up a significant part of the technology sector. [Software](#) refers to, “The programs used to direct the operation of a computer, as well as documentation giving instructions on how to use them.” The software industry has certainly changed over the years – from the days of companies selling software on disks or other media, to today’s digital downloads of software, and even software as a service (SaaS), which is becoming very prevalent.



Software Companies’ State Tax Issues

At Miles Consulting, we see several state tax issues relating to software companies, some of which we’ve explored before, like [nexus](#). [Click here to read more.](#)

Understanding Voluntary Disclosure

State taxes can be daunting. There are so many ways companies can trip into nexus creating activities in multiple states and suddenly find themselves in a compliance nightmare. We see this situation often in our practice. Many of our clients are in the technology industry. Silicon Valley moves at an alarming speed, and companies move people and products into multiple states just as quickly – sometimes without even realizing the ramifications. State taxes – including sales tax and income tax are often an afterthought, but then come back and rear their heads when a company is getting its next round of funding or needs a financial statement audit. It is at this point that people usually take notice of the state tax situation. Why? [Click here to read more.](#)



Rainmaker Series

Rainmaking - Celebrate Successes

I love to celebrate special occasions. Birthdays, anniversaries and holidays are all good excuses for me to buy gifts for people, go out for a nice dinner, and/or share a good bottle of wine or bubbly. I'm also a big believer in celebrating successes outside of those kinds of events. You got a good review or promotion at work? Cheers.



What does that have to do with Rainmaking? A lot! Rainmaking is about continually building relationships with people. In turn, those relationships, cultivated with people who can drive business to you by either being in your target market or knowing people who are (i.e.; your referral partners) will ultimately turn into revenues. It's not easy to build relationships that lead to money at your door.

[Click here to read more.](#)

Rainmaking - Be a Joiner!

I believe that committing to a networking or community organization is about surrounding ourselves with other smart people who have similar purposes. And through those networking efforts, we make friends, business colleagues, and hopefully ultimately generate some business. I also believe that we can't expect to get business immediately from being part of networking groups. Sure – it happens sometimes. But, as with so many things in life that are worth having, it's about building a relationship first, and then being patient enough to ask for the work later.



Identify Your Target Market

In my recurring webinar series, "Jumpstart Your Rainmaking", there's a section on identifying your target market and then determining where to find them. The latter is important because if we know where they hang out (either physically or virtually – maybe via social media), we can put ourselves in the same room with the people who are in our target market. It is then up to us to dazzle them with our charms! As we work through that section of the training, I've realized that this is often the hardest part for people to get their arms around – figuring out WHERE the target market is. But it doesn't have to be that hard, as long as you've defined your target market.

[Click here to read more.](#)

What's Up at Miles Consulting?

Speaking:

Monika will be speaking for the ProVisors San Jose 1 Group on March 10, about change and Rainmaking.

In February, Monika spoke to business owners at Abbott, Stringham & Lynch's Emerging Business Group. [Click here](#) for a post presentation interview.

Networking:

[NAWBO SV](#) - As the National Association of Women Business Owners President, Monika invites you to celebrate the International Women's Day and speak with representatives from international trade organizations. The even will be on March 15 - so save the date. [Click here](#) for more details and to register.

[AFWA](#) - As a member of the Accounting & Financial Women's Alliance, Monika invites you to participate in the March Membership Meeting in collaboration with the IMA on March 16. [Click here](#) for more details and to register.

Educating:

Don't forget - we do customized multi-state tax presentations for local accounting firms; invite us to do one at your firm! Stay tuned for upcoming webinars!

**For more information, please call us at 408-266-2259.
About Miles Consulting**

Miles Consulting Group is a professional services firm specializing in multi-state tax solutions. We address state and local tax issues for our clients, including general state tax consulting, nexus reviews, credits and incentives maximization, income tax and sales/use tax planning, and other special projects. We also specialize in California tax credits and incentives. For more information visit, www.milesconsultinggroup.com.

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