

The most current information on how financial professionals can increase cash flow & control costs.

**September 25, 2020**

**KEY FINANCE FIGURES**

	Curr*	Lst Mo	Lst Yr
<b>■ Leading Rates %</b>			
Prime Rate	3.25	3.25	5.25
Fed Funds Rate	0.25	0.25	2.25
<b>■ Money Market Rates %</b>			
<i>London Interbank (LIBOR)</i>			
1 month	0.16	0.15	2.07
3 months	0.25	0.25	2.13
6 months	0.30	0.31	2.01
<b>■ Stock &amp; Bond Indexes</b>			
DJIA	28,133	26,828	26,728
S&P 500	3,427	3,271	2,976
NASDAQ	11,313	10,941	8,117
5-Yr T-Bill	0.30	0.19	1.32
10-Yr T-Bill	0.72	0.52	1.47
<b>■ Employment Stats</b>			
Unemployment rate (%)	8.4	10.2	3.7
Payroll employment (thousands)	1,371	1,734	207
Average hourly earnings (\$)	0.11	0.04	0.11

\*As of 9/8/20

**The Cumulative Effect of CFO & Controller Alert**

**With the pace of change accelerating and the competition tougher,** what's the best chance to keep up performance and get two steps ahead of the competition? A reliable source of continuous information.

It's the **cumulative effect** that helps, not any one reading. Our unique function is to deliver solid, focused information in your area of responsibility in a fast-read format twice a month to help performance.

# The scramble is on! IRS says yes to Trump tax break

## ■ Notice 2020-65 tight on timing, low on details

Nothing like zero notice! Just days before the new payroll tax deferral was set to kick in, IRS finally weighed in.

IRS Notice 2020-65 gives employers their marching orders ... sort of.

You're responsible for collecting – and then paying back! – any deferred payroll taxes established by President Trump in a presidential memorandum.

The only trouble? The notice came without many details. And without clear direction, many of your peers plan simply not to follow it!

In fact, we surveyed CFO & Controller Alert readers last week and asked them if they planned to implement the deferral on Sept. 1.

Not a single one said yes.

Two-thirds of your peers said the *only* way they'd get to work on this was with insight from IRS.

Which means the scramble is on for your Payroll team. Here's what you can do to get in compliance quickly.

Who's eligible for the holiday

First things first, you'll want to determine which of your employees

*(Please see Scramble ... on Page 2)*

## FY 2021 per-diem rates out, effective Oct. 1

### ■ Major rates are holding steady, with several changes to specific areas

Companies that use per-diems for business travel have less to adjust for this go-around.

The standard CONUS rate will hold steady at \$151 for the year beginning October 1. That's \$96 for lodging and \$55 for meals and incidental expenses (M&IE).

There's no change from FY 2020's rates. Also holding are the five M&IE rates for non-standard areas (NSAs).

#### 5 changes to CONUS, NSA areas

A/P can take four areas that were on this year's NSA list off of it. The

following have been moved to the standard CONUS FY 2021 per-diem rate:

- Gainesville, FL (Alachua County)
- Atlantic City, NJ (Atlantic County and Cape May County)
- College Station, TX (Brazos County), and
- Abingdon, VA (Washington County).

Conversely, Albuquerque, NM (Bernalillo County) turns into a new NSA location this year.

*Info: For more info, go to [gsa.gov/travel/plan-book/per-diem-rates/fy-2021-per-diem-highlights](https://gsa.gov/travel/plan-book/per-diem-rates/fy-2021-per-diem-highlights)*

## Scramble ...

(continued from Page 1)

are eligible for this payroll tax holiday.

To qualify, an employee must earn less than the \$4,000 threshold amount for a bi-weekly pay period.

So Payroll will need to run a report ASAP to get a list of employees entitled to the break on the employee portion of Social Security taxes.

And it runs from September 1 through December 31.

Unfortunately, that's about all employers got in the way of guidance.

The two-and-a-half page IRS notice doesn't offer anything in the way of implementation instructions.

Payroll experts warn it's going to take departments a while to get their systems adjusted to stop withholding for certain folks.

And since the first September

payroll was likely set in late August, the Sept. 1 deadline was already missed, even with this 11th-hour input from the Taxman.

Plus, plenty of questions remain, like this biggie: What if an employee

### Penalties, interest begin to accrue May 1, 2021.

wishes to opt out? Insiders expect additional implementation guidance to come out ... of course it's rather late for that!

The silver lining? There's been no mention of penalties for not deferring those taxes.

#### You'll have to pay the piper (for now)

But there is one place where penalties are on the line: when you have to pay that money back.

Notice 2020-65 did make one other thing clear: Your company is expected to repay those taxes in the new year.

All the money withheld in the final third of 2020 needs to be repaid to the government during the period beginning on Jan. 1, 2021 and ending on April 30, 2021.

So you'll have to withhold extra from employees' paychecks to make it up.

And you don't want to miss that window – interest, penalties and “additions to tax” will begin to accrue on May 1, 2021, says IRS.

There is some hope that Congress will swoop in and include forgiveness of this liability in the next round of stimulus. After all, this whole payroll tax reprieve came about as Congress continued to duke it out over a new round of stimulus.

**Info:** You can download IRS Notice 2020-65 at [irs.gov/pub/irs-drop/n-20-65.pdf](https://irs.gov/pub/irs-drop/n-20-65.pdf)

## Sharpen your JUDGMENT

*This feature provides a framework for decision making that helps keep you and your company out of trouble. It describes a recent legal conflict and lets you judge the outcome.*

### ■ IRS disqualifies retirement plan, firm sues: Who won?

“This can't happen,” CFO Bill Keeper said to CEO Matt Michaels, as soon as he entered his office. “We've got bad news from IRS.

“Because we couldn't produce a signed copy of our retirement plan document in that audit, IRS is proposing to disqualify our plan.”

#### Roof collapsed

“Wait a minute. There are extraordinary circumstances here,” Matt replied. “Our roof collapsed. We had extensive water damage that destroyed our building, including those documents and many others.”

“Of course, we have no choice but to challenge IRS,” Bill asserted.

“Here's the thing: We can both testify that those documents were signed. We can also have our tax advisor testify we had a practice of always signing plan documents. He would have records of when we signed those documents, too. IRS has to allow us to correct this situation,” said Bill.

“Yes, I think so too. We have to challenge this. The only glitch I see is that IRS will question why we didn't have those documents stored electronically too,” said Matt.

Bill's company did sue IRS to recover qualified status of its retirement plan.

Did it win the lawsuit?

■ *Make your decision, then please turn to Page 6 for the court's ruling.*

From CFO | Daily News:



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# Most vendors willing to offer an early pay discount to at least some

■ *Remind your team: If you don't ask, the answer is always no*

If your Accounts Payable department hasn't asked *all* your vendors about early-pay discounts recently, you'll want to add it to their fall to-do list.

More suppliers are open to the idea than you might think, says a new report by Taulia.

The company asked more than 19,400 firms this question in its Supplier Survey 2020:

*"Are you interested in being paid as soon as an invoice is approved instead of waiting for the net due date in exchange for a small discount on the invoice's value?"*

While 12% said yes, every time, nearly half said yes, at least some of the time. And another 11% weren't sure, which means they might still be an option as well. And it doesn't

matter the size of the supplier – they offered discounts in equal numbers.

## Set up for success in the new normal

Of course that means having an efficient, streamlined approval process so you can pounce on those savings.

This may have gotten trickier in recent months as workforces are spread out due to COVID-19.

Talk with A/P to see how the current process is working and where things can be

sped up. So once you do nail down discounts with vendors, you can take full advantage.

*Info: You'll find the full report at [taulia.com/resources/taulia-supplier-survey-2020](http://taulia.com/resources/taulia-supplier-survey-2020)*

### FOR MORE ...

To see how one of your peers secured more vendor discounts, go to [cfoandcontrolleralert.com/morediscountsmorevendors](http://cfoandcontrolleralert.com/morediscountsmorevendors)

# Surprise medical bills: How you can remedy

■ *First, learn your state's laws, then begin negotiating with your provider*

The bills keep coming! Even though the CARES Act mandated health insurers cover the cost of COVID-19 tests, there's been a rash of patients receiving surprise medical bills.

Before the pandemic, out-of-network ER doctors, anesthesiologists and surgeons had been sending most of these surprise bills. However, now illegally-billed COVID-19 tests have only added to this growing problem.

## States offer protections

The good news: There are now 30 states that provide protection against out-of-network billing, ranging from dispute resolution processes to holding the insurer responsible

for the balance, according to the Commonwealth Fund's tracker (full state details at [tinyurl.com/bills589](http://tinyurl.com/bills589)).

You can also be proactive with surprise bills by re-evaluating your claims data to determine how widespread the problem is and why (e.g., covered providers could be leaving your area). Then work with your provider to find solutions.

To negotiate specific charges, firms cannot negotiate directly with the provider because of HIPAA laws, but they can help facilitate the process for the employee.

*Adapted from "Surprise medical bills back in crosshairs," at [benefitspro.com](http://benefitspro.com)*

## ECONOMIC OUTLOOK

### ■ Fed's new monetary policy and inflation approach

The goals remain the same, but how they're looking at them is going to be a bit different.

That's the upshot of Fed Chair Jerome Powell's recent announcement of a shift in the central bank's monetary policy.

You know that for years now the Fed's primary objective has been two-pronged:

- reach maximum employment, and
- secure price stability with an ideal 2% inflation rate.

In a recent speech, Powell explained that they're by no means abandoning those two guiding metrics. But they are going to insert some context.

### Without its usual stabilizing tool

One of the main reasons? The Fed doesn't currently have its go-to corrector to lean on: interest rates.

With interest rates so low for so long, there's little the Fed can do on that front for the foreseeable future.

Which is why Powell explained how the central bank will approach their two overarching goals going forward:

- **Inflation.** Instead of looking to hit a sustained flat 2% rate, the Fed will now be looking for an average 2% inflation rate over time.
- **Employment.** While never willing to set a specific number on the employment front, the Fed now says it wants to keep employment high while eliminating job-access barriers to folks in low- and middle-income communities.

*(You can read Powell's speech at [federalreserve.gov/newsevents/speech/powell20200827a.htm](http://federalreserve.gov/newsevents/speech/powell20200827a.htm))*

## Purchasing card pandemonium! Weak controls cost \$208,540

■ *Don't let Delaware State's audit mess happen to your company*

Purchasing cards (p-cards) have long been a win for companies looking to streamline both the purchasing and payment processes, while adding additional spending controls.

That's as long as those controls are being followed carefully. Just ask Delaware State University (DSU).

In a recent audit of the school's 6,116 p-card transactions, 487 seem to violate the policy restrictions.

The cost of that lack of compliance? \$208,540.

Take a look at where things went off the rails for DSU to ensure your program doesn't have similar exposures.

### 2 particular areas to crack down on

The audit report uncovered a whole host of weaknesses in the internal controls that led to both overspending and outright fraud.

But two specific problems greatly increased risk:

**1. Gift cards.** DSU employees purchased 120 Visa gift cards on p-cards during the audit window, totaling \$4,180. Gift cards are extremely suspect, as they can be used for anything, including out-of-policy purchases (and usually are).

**Best protection:** It's better to ban these types of purchases with p-cards, unless you can enforce a strict substantiation policy.

**2. Former employees.** One individual spent \$189.69 via p-card ... two weeks after he was fired!

**Best protection:** Make sure off-boarding checklists for terminated employees include *immediate* p-card deactivation.

*Adapted in part from "DSU audit finds issues with state purchasing cards use," by Brook Schultz, Delaware State News, 5/8/20.*

## Scenario planning in the new abnormal

■ *Better tech and data improving CFOs' agility and responsiveness*

As the coronavirus crisis continues, you and your peers have had to re-evaluate and adjust forecasts more and more frequently.

But your need for rigorous analysis grounded in real data hasn't declined.

Those challenges have likely pushed beyond the capabilities of your existing forecast and modeling tools.

### New tools and more collaboration

Chris Ortega, Director of Finance, Americas at Emarsys, told Financial Management, "We were doing all that planning in Excel, but I realized we can be ten or even 20 times more efficient and effective if we have

scenario-planning technology."

As you strive to understand the implications of this new abnormal, there is help available.

Reach out to peers and policymakers for data and insight into the state of virus treatments; legal exposure as employees return to on-site work; and economic, geographic and other factors you can apply to improve forecasts.

And check out emerging tech-enabled disciplines like Decision Intelligence that combine the power of computing with human insight and expertise. Those tools can help you develop and test scenarios even where data is scarce.

*Info: [tinyurl.com/scenario589](http://tinyurl.com/scenario589)*

## MANAGING FOR RESULTS

### ■ Reach staff where they are: The key to engagement now

Remote work doesn't have to be disengaged work. You just have to put the right strategies, tools and methods in place to help your team feel connected even if working remotely.

If communication's the key to employee engagement, then managers just need to tweak the way they communicate with their team, says Doug Butler, CEO of employee engagement solutions firm Reward Gateway.

### Keeping connected

Here's what works now to help you move the needle on employee engagement, says Butler:

- **Maximize your reach.** Take your message to the people. In other words, use several communication tools, including email as well as messaging services like Slack and Skype. Even better, have a central platform that's available through a mobile app.
- **Control your own messaging.** Update and inform employees about any changes taking place in the company *before* word gets out. And that means explaining the reasons behind the changes and what it means for them.
- **Encourage recognition.** If you see behavior that should be rewarded, don't wait. Celebrate instantly on your company intranet, chat program or even host an impromptu video meeting. Timely recognition is a huge motivator for employees and encourages others to engage with the recognition.

*(Adapted from "Make employees feel visible and engaged even in times of change," at [benefitspro.com](http://benefitspro.com))*

Our subscribers come from a broad range of companies, both large and small. In this regular feature, three of them share success stories you can adapt to your unique situation.

### 1 New policies combat the new fraud threats

When the stay-at-home orders hit, we spent time developing an app that would help us make sales while allowing more than half of our staff to work at home.

However, we weren't the only ones who were busy – scammers were using holes in the new tech to commit fraud. They created false accounts and then set up false ACH payments while making purchases through the app. It was basically a form of identity theft.

We knew we had to put something

in place to thwart their efforts and make it difficult for them.

#### Training and know-how

We put new security in place within the app that should filter out some of the fraudulent activities. The rest will be up to our staff: We needed them to learn to be more savvy and evolve to ferret out changing threats.

We created a new policy and provided training for our staff on how to spot and prevent any fraud. They now collect more information from

customers; get to know them; create a customer profile; and place controls on new purchaser accounts to be sure they're legitimate.

We also hired someone who specializes in forensic accounting to help with the training and to help us track down the fraudsters who already had taken advantage of the early stages of our new sales.

Now we have peace of mind that all of our info and sales are secure.

*(Ron Humm, CFO, International Collectors Associates, Durango, CO)*

**REAL  
PROBLEMS  
REAL  
SOLUTIONS**

### 2 How we've changed our travel policy

Corporate travel was a large part of our daily operations. Now, like most companies, many of those engagements are occurring virtually because of the coronavirus.

As a result, we had to shift our travel policies as the health outlook shifted.

Flying to and from a client's city used to be everyday trips for us. It wasn't uncommon to need to engage with colleagues in Northern California. So we'd jump on a plane in Portland,

bounce down there, do a day trip and come back.

Now, we're only allowing essential travel, and it must be approved by firm leadership. (Previously, an employee's direct manager could approve travel.)

#### Following CDC guidelines

If travel's approved, we look at state restrictions and follow guidelines from the CDC, World Health Organization and our travel management partners to make decisions.

The way our program looks today is different than it looked three months ago, and it'll probably look different three months from now.

As the coronavirus continues to change in various localities, regions and countries, it's so important that we stay on top of the situation. We're continuously creating new resources for our employees and implementing policies to accommodate the changes.

*(Jerry Underwood, Global Travel Manager, Columbia Sportswear, Portland, OR)*

### 3 Eliminated paper checks for 70% of our vendors

A/P was a little bogged down by all the paperwork and expenses that come with processing paper checks.

It often took so long that we were getting behind on filing paid invoices once they were complete.

Typically, we were sending about 100-150 paper checks every week to our vendors. Not only was it time-consuming, but the cost of postage and paper was really adding up.

That made us realize we shouldn't

print checks if we didn't need to. We could save a lot of money if we could just get our vendors to switch over to a different kind of payment.

#### We asked every last one

We started calling up our current vendors to ask what sort of payment options they had available, and we found the majority of them accepted ACH and credit card payments.

We chipped away at our list of vendors until we reached each and every one of them.

It took about six months, but our

effort paid off. We ended up switching about 70% of our vendors to an ACH or card payment process.

Now, when we're ready to send a payment, each vendor receives an email notification instead of a letter.

Sure, we still mail out a few paper checks, but this digital process means we aren't sending nearly as many.

Our whole operation is faster and we save a lot of money on paper and postage costs.

*(William Bitzenhofer, A/P Manager, Valley Community Food Co-op, Burnsville, MN)*

# Money left on the table! Companies losing customers due to slow on-boarding processes ... could you be?

■ Customers who face delays longer than 2 days during on-boarding are less likely to complete the sale

Looking for an incentive to get Sales to assist in the customer on-boarding process?

You might share why it's so important to keep things moving. When a customer has to wait longer than two days to get set up, they're more likely to abandon the deal.

Seeing as the average time currently sits at four days, that's a lot of commission dollars left on the table.

## And on the back end ...

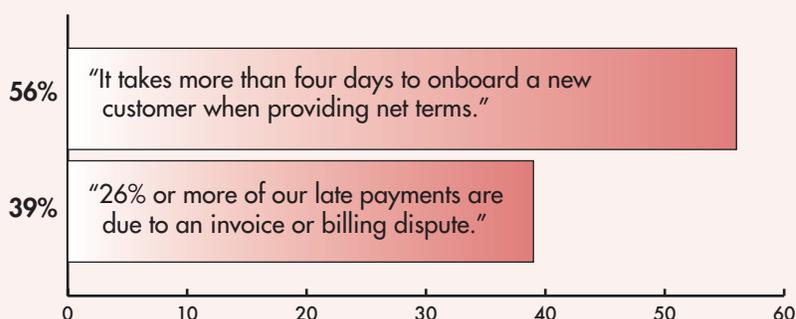
Concerned instead that your invoices themselves might open the door to disputes and payment delays?

Use the secret weapon right in your department to find out. Try tapping an A/P clerk on your team (the equivalent of the person opening the bills at your customers' offices) to give your invoices a once-over.

They can point out any vague language, cluttered layouts, etc., that could lead to disputes down the road.

## ON-BOARDING = OFF-PUTTING

### Business-to-Business Accounts Receivable Inefficiencies



Source: MSTs's Automation and Manual A/R Processes: Capital Considerations to Grow B2B Businesses in 2020 and Beyond report

Administrative inefficiencies are lurking on both the front and back end of the accounts receivable process, both of which are likely costing you money. This makes a good case for automating, but also increased communication between A/R and Sales.

## Sharpen your judgment... THE DECISION

(please see case on Page 2)

Yes, the company won.

The court said the company had a good reason for not being able to produce the documents to IRS: The roof of its building collapsed during a natural disaster, resulting in extensive water damage. Many important documents were lost.

The tax advisor testified, saying the plan documents had been signed before the disaster occurred and copies were on site. Company directors also said they signed the documents, but many key files were destroyed in the flooding. The court said that, due to the unusual circumstances, this was a

credible explanation for not presenting the signed retirement plan document.

### Analysis: Store key documents electronically

Although this situation was unique, it still proves the burden of proof is on the employer to show plan documents were executed correctly.

While this typically happens once an employer produces a copy of a signed document, it can also be proven by testifying to signing the documents in court.

To protect against having plan documents destroyed in natural disasters, your best bet is to store them electronically. And there should be backup copies saved to the cloud in case computer hardware fails.

**Cite:** Val Lanes Recreation Center Corp. v. Commissioner of Internal Revenue, *U.S. Tax Ct.*, No. 24887-10R, 6/26/18. *Dramatized for effect.*

## Experts give their solutions to difficult workplace problems

*Finance professionals like you face new questions every day on how to deal with everything from accounting and tax regulations to management and employment law issues. In this section, experts answer those real-life questions.*

### Talking to CEO about unpredictable risk

**Q:** I am reporting to the CEO about business risk. How can I provide answers to something that is unpredictable?

What's the best way to prepare for this meeting?

**A:** Come prepared knowing your competitors' growth statistics, their flexibility, their news and their pitfalls, says Marc Linden, former Head of Finance for Sage Intacct and current EVP and GM, Medium Segment Native Cloud Solutions at Sage ([sageintacct.com](http://sageintacct.com)).

Then, use that info to determine your competitors' strength in the market and create a more complete understanding of how the market is presently functioning.

Show up to your meeting with a risk-and-recovery plan and remediation options that account for the unexpected. Show your CEO that you can be an insightful analyst for the business.

### Expenses paid before FSA enrollment

**Q:** One of our employees submitted expenses for this tax year that would otherwise be reimbursable under our dependent care flexible spending arrangement (FSA) plan, but they were incurred before she was eligible to enroll.

Are we required to reimburse

her for these costs?

**A:** IRS addressed a similar question in a recent letter from the Office of the Chief Counsel ([irs.gov/pub/irs-wd/20-0002.pdf](http://irs.gov/pub/irs-wd/20-0002.pdf)).

Any expenses employees incur before becoming eligible to participate in a dependent care FSA aren't eligible for reimbursement, even if they're from the same tax year or plan year when the employee became eligible.

Expenses can only be reimbursed by an FSA on or after the date the employee enrolls in the plan.

While some FSA plans have a grace period where employees can apply funds from the prior year to expenses incurred in the new year, employees can't apply FSA funds to any costs incurred before they enrolled in the plan.

### SS tax deferrals for public employers

**Q:** Are government entities eligible to defer the employer's share of Social Security tax?

**A:** Yes, all employers, including public employers, can defer their share of Social Security tax due from March 27, 2020 through the end of the year. That was noted during the IRS August Payroll Industry Call.

*If you have a question you'd like our experts to answer, email it to Jennifer Azara at [jazara@pbp.com](mailto:jazara@pbp.com)*

### COMMUNICATION KEYS

#### ■ Employees won't listen if you don't know their needs

Just 32% of employees report that open and frequent communication from leaders makes them feel more confident, reveals a recent PwC study.

With these types of messages falling flat, focus on how to better communicate to employees. Paying attention, as simple as it sounds, is the key. Start by eliminating distractions, making eye contact and practicing active listening.

This will show your team you're interested in speaking with them and have their best interests in mind.

*Info:* [tinyurl.com/personalized-coms](http://tinyurl.com/personalized-coms)

#### ■ Companywide presentations: How to best spread the word

When you're ready to share key info with your entire workforce, timing becomes critical.

Often messages are best conveyed in a workshop setting with smaller groups.

To keep rumors from floating around, consider holding sessions simultaneously with various company leaders proctoring the workshops.

*Info:* [tinyurl.com/cfo-presentations](http://tinyurl.com/cfo-presentations)

#### ■ Crisis communications plan: Get staff involved early

Crises are a time in which rational thinking is often in short supply. But involving staff can help you think about situations differently.

Create a crisis response team of trusted personnel from all departments and invite their honest, authentic feedback.

This diverse feedback will help develop a plan your whole staff can get behind.

*Info:* [tinyurl.com/crisis-mgmt-team](http://tinyurl.com/crisis-mgmt-team)

# Recent developments that can help your business stay ahead

## **DOL: How far you have to go to track telecommuters**

Good news for employers: You don't have to go to Herculean efforts to confirm remote non-exempt employees' hours.

The Department of Labor (DOL) just issued new guidance to clarify your compliance responsibilities.

One of the biggest points of *Field Assistance Bulletin 2020-5*: You don't have to go digging through electronic evidence if an employee fails to report unscheduled hours worked through your regular reporting procedure.

So your team won't have to waste precious time on "impractical efforts."

*Info: DOL Field Assistance Bulletin 2020-5, at [dol.gov/sites/dolgov/files/WHD/legacy/files/fab\\_2020\\_5.pdf](https://dol.gov/sites/dolgov/files/WHD/legacy/files/fab_2020_5.pdf)*

## **Report: Cloud moves coming up short on savings**

Odds are you're migrating to the cloud in search of cost savings. But be careful: Many of your peers are ending up disappointed.

Just over a third (36%) report securing savings after a move to the cloud, reports CoalFire in its *Securities Report*.

One of the biggest reasons why? Fewer than half conduct a cloud readiness assessment during the planning stage, leaving them at risk for expensive missteps.

*Info: Download the full report at [experience.coalfire.com/cabreport2020/p/1](https://experience.coalfire.com/cabreport2020/p/1)*

## **IRS grants tax relief to Hurricane Laura victims**

If your business was impacted by Hurricane Laura, IRS is offering you some temporary tax relief.

Specifically, all tax filing and

payment deadlines that occurred beginning Aug. 22 are now pushed back to Dec. 31.

That includes quarterly estimated income tax payments due on Sept. 15 and the quarterly payroll tax returns normally due on Nov. 2.

You qualify if you're located in any area designated by the Federal Emergency Management Agency.

*Info: [irs.gov/newsroom/irs-provides-tax-relief-for-victims-of-hurricane-laura-oct-15-deadline-other-dates-extended-to-dec-31](https://irs.gov/newsroom/irs-provides-tax-relief-for-victims-of-hurricane-laura-oct-15-deadline-other-dates-extended-to-dec-31)*

## **Workplace competition on the rise, survey shows**

A little healthy competition at work can be a good thing, but be careful it isn't getting out of hand.

More than a quarter (28%) of employees say the level of competition among co-workers is higher than it was a year ago.

That's according to a new poll by staffing firm Robert Half.

*Info: [rh-us.mediaroom.com/2020-08-05-Survey-Workplace-Rivalries-On-The-Rise](https://rh-us.mediaroom.com/2020-08-05-Survey-Workplace-Rivalries-On-The-Rise)*

## **Lighter side: The goat ate my invoice**

Past-due accounts will offer up some really wild excuses why they have yet to pay your bills. Your team can probably share some doozies.

But here's a new twist on the old "the dog ate my homework" excuse that could actually be true:

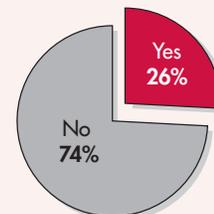
"The goat ate my invoice."

A hungry goat has been spotted munching mail out of roadside mailboxes in Toxey, AL.

Check your customer files – if you have any in Toxey you might want to switch them to e-invoicing.

## MEASURE UP

Finance professionals, have you been working longer hours since the pandemic began in mid-March?



Source: AvidXchange, [avidxchange.com](https://avidxchange.com)

Extra hours put your team at risk for burnout and could be increasing your overtime bill. Now that remote work is here to stay for many, it's a good time to revisit workloads to see if anything should be redistributed.

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Carla Adamson  
CFO

A&M Forensics and Engineering

"C&CA's general overview is most helpful."

David Keller  
Corporate Controller  
PMC Global, Inc.

## The Purpose of CFO & Controller Alert

*CFO & Controller Alert* is a fast-read resource to help busy financial executives boost cash flow, control expenses, manage their resources effectively and stay in compliance with ever-changing regulations.

Each issue presents real-world examples of what worked and what didn't for CFOs and Controllers in a wide variety of industries – all in a concise format that saves you time.

Depend on this publication for the winning ideas you can put to work today to help your company manage growth.