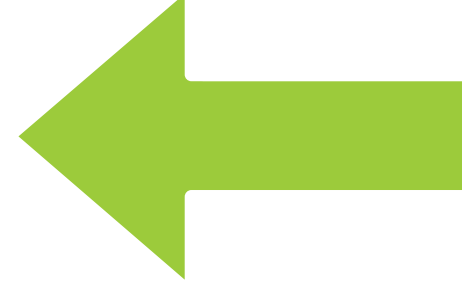




Dear Clients,

It has been an exciting whirlwind through the first half of the year! We've been fortunate enough to see over **\$79.5 million** of refund checks for our clients processed through the IRS after submitting claims of over **\$400 million**.



Many of you are still waiting for some or all of your refund checks and we are seeing positive signs that the IRS' processing window may continue to tighten. We appreciate your patience with us and assure you we are doing everything within our power to secure your refunds in a timely manner!

As we all continue to emerge from the post-pandemic world with COVID-19 in the rearview, it is important to keep some of the important lessons we learned as business owners, managers, and advisors close to the surface. As a former tax advisor and strategist for scores of institutionally owned businesses, and now as an advocate and advisor for over 500 small and medium-sized businesses, I have been fortunate to witness many small and big wins over the past 2.5 years. I also carry some somber memories of several clients that were not able to "weather the storm."

Outside of the extra "wind-in-the-sails" provided via the ERC and PPP programs, there have been many forms of non-financial "stimulus" that business owners and operators have self-created by remaining adaptive, innovative, and responsive. There are many lessons that we learned through COVID-19. As a business owner and operator through the pandemic, some of the most powerful lessons I learned were as follows:

1. Always foster a culture that emphasizes innovation and flexibility.

Regardless of whether the next pandemic is coming, your business takes an unexpected downturn, or you lose one or more key employees, the key to "preparing" for the unexpected is to create a culture where that preparation is subconsciously being tended to by an organization hyper-focused on figuring out what their next transformational move is. By encouraging employees to constantly be thinking one, two, or three steps ahead, a business can train and exercise their "innovation" and "adaptation" muscles that will prepare them for the next "shift" that may be required, whether expected or unexpected. We should also never assume the current market conditions or demands will remain in place for more than 6 to 12 months and always expect that your competitors will eventually figure out how to do what you do well today. Creating flexibility in your business to be able to pivot quickly can be key to surviving the next "storm".

2. Take good care of and listen to your employees.

During an unprecedented war for talent that was coupled with a transformation in the way employers are embracing (or not embracing) a remote working platform, we learned that a key to our business continuity was the continuity of the human capital that runs the business. We saw many business leaders reject the concept of a remote workforce, often insisting that virtual interactions could never replace in-person meetings. We also saw an empowered, high-demand workforce often reject "the old way of doing things" and were rewarded handsomely for doing so with record-breaking "job switcher" pay raises. After leaving a 5,000+ organization run as an "old boys club" and assuming the leadership of a small start-up that arguably has a 3-year shelf life, I now appreciated, more than ever, the importance of listening and responding to our employees. Long gone are the days as well of squeezing employees on pay. Soon enough, someone else will figure out they are worth more than you are paying them and it will be far more costly to your business in the long run to lose the value of that human capital, in addition to the cost of replacing it.

3. Never lose sight of how important it is to have fun in the workplace.

Regardless of the financial upside, if you're not having some fun at the workplace, it ain't worth doing. We spend an exorbitant amount of our life away from our family and friends while "making a living". If colleagues, coworkers, and clients can't at least become good acquaintances, if not friends, then you're in the wrong line of business. Staying "sane" through the pandemic was often only possible for me by maximizing the enjoyment I could squeeze out of virtual interactions with co-workers. Allowing myself to laugh at every instance of "you're mic's not working" and embracing "virtual mixology classes" was pivotal to weathering my own personal and professional "storms" during COVID-19.

As we all continue to try to put COVID-19 out-of-sight, out-of-mind, it's worth trying to squeeze whatever "goodness" we can out of the pandemic. Whether that's the still-lucrative Employee Retention Credit, some positive personal and professional "lessons learned", or some unexpected and surprising gains in the stock, real estate, and other capital markets, EZ-ERC hopes you can find as many positives out of negatives as possible!



Kenneth Dettman

Kenneth Dettman, CEO & Managing Director