

Legal Connections



POWERED BY THE COLUMBUS BAR ASSOCIATION

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THE BUSINESS BENEFITS OF DIVERSITY

William Cowper said it memorably, "Variety is the very spice of life that gives it all its flavor." Often when folks hear the buzzword "diversity," they think in metrics: slots to be filled, boxes to be ticked. Many instinctively think of ethnic or cultural diversity, but there are many other ways to be diverse and inclusive and to help your business thrive.



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it: "Diversity is the art of thinking independently together." Only by finding and fostering the unique passions and skills of individuals around you can your common goal of a successful and enduring business be attained.

Now, obviously a person's upbringing, race, socioeconomic status, age, gender and sexual orientation, will frame their values and their perspectives,

but as a business owner, you should never assume that an individual will conform to a stereotype of a group.

It's not just about hiring new diverse candidates. You can start where you are and work with what you already have. Don't have the time or interest to poll your people to find out how they feel? Take a few minutes to look at what has already been done. The Women Lawyers

of Franklin County, in their 75th year, published a survey of women lawyers from every practice, age group, race and walk of life: <http://www.wlfc.ws/WLFC/Survey>

Truly, the best first step you can take to promote diversity and nurture an inclusive environment is to take the time to get to know your people on a personal level. Only then can you pick up on their passions and values that you can harness to serve your customer and your bottom line. All the while boosting workplace morale, loyalty to you and the company without spending a dime to do so.

Diversity is the one true thing we all have in common, and only by doing the work and embracing these complimentary differences can progress and profit be made. ■

Diversity of thought, diversity of experience and diversity of skill, each of these traits should be sought out and developed in your existing and future employees. How? Look at their backgrounds and their work history, ask them about their passions and ask them to solve problems in a group environment, observe and encourage positive results as they come. As publisher of Forbes Magazine, Malcolm Forbes puts

"Inclusion and diversity are necessary for a positive work environment. Join us for free Community Cultural Conversations starting on February 1. More info can be found at cbalaw.org."

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Companies in the top quartile for racial and ethnic diversity are

35%

more likely to have financial returns above their respective national industry medians.
McKinsey & Co.

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CHARITABLE GIVING: QUICK TIPS FOR CLAIMING TAX DEDUCTIONS

The holidays are a time of giving; a time when many businesses want to do their part to make an impact in their community. To do so, your business may consider making a gift to a charitable organization. To take advantage of the available tax deduction, one of many benefits of making a charitable gift, consider the following:



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■ Generally, contributions of money or property are deductible if not set aside for a particular individual's use. Consult your tax advisors to determine the proper value of contributed property to be deducted.

■ For a cash contribution of any amount, the business must keep a bank record or receipt from the organization showing to whom the contribution was made, its amount and the date made, or payroll deduction records that comply with IRS requirements.

■ For a contribution of \$250 or more, the business must receive an acknowledgement from the organization that complies with IRS guidance on substantiating charitable gifts.

■ If a benefit is received from an organization in return for a charitable gift, you may deduct the amount of the gift, less the value of the benefit received. For large corporate sponsorships, consult your tax advisors to determine the type of deduction the sponsorship will be considered.

The rules for claiming a tax deduction available for charitable gifts are extensive and dependent upon each set of circumstances. To properly claim a deduction, retain all related documentation and consult with legal counsel or your tax advisors. ■

- Charitable gifts must be made before December 31.
- Gifts must be made to a qualified organization. Search the "Exempt Organizations Select Check" tool at IRS.gov to determine if an organization is qualified.

EDUCATION & EVENTS

Thursday, Dec 14 • 1:30 – 4:45 p.m.
Law & History: Civil Liberties vs. National Security
Notary Public; 3.0 CLE Hours

Saturday, Dec 16 • 9 – 10 a.m.
Notary Public: Seminar & Test

Monday, Dec 18 • 1:30 – 4:45 p.m.
Justice at Dachau & Political Cartoons: MLK Video Replay; 3.0 CLE Hours

Tuesday, Dec 19 • 9 a.m. – 12:15 p.m.
January 1973: The Month that Changed America Video Replay; 3.0 CLE Hours

Wednesday, Dec 20 • 9 a.m. – 12:30 p.m.
Master Class in Law & History: Grant Video Replay; 3.5 CLE Hours

All classes listed are offered at the Columbus Bar Associations offices, 175 S. Third St. Ste. 1100. To register, call 614-221-4112 or enroll online at www.cbalaw.org.

March 10, 2018 6:00-11:00pm Sheraton at Capitol Square

Laugh for a good cause with The Capitol Steps



As the main fundraiser for the Columbus Bar Foundation, the annual Gala supports access to justice in central Ohio. The 2018 Gala will feature the hilarious political satire of The Capitol Steps. Tickets include cocktail hour, dinner and entertainment. *The Capitol Steps' performance is made possible by a generous donation from Michael H. Carpenter.*

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221-4112