

FLATTMANN FILES

January 2022

“Quality Is No Accident”

THE MAGIC OF LOUISIANA SNOW **Celebrating These Rare Days**

I'll never forget December 2008. My daughter was just 1 year old at the time, and snow, sleet, and rain dumped on Louisiana. For those who grew up or lived in northern states, the amount of snow we received would be laughable. But for a region that rarely has a white Christmas, it's easy to see why we labeled this event as "The Great Snow of 2008."

For my family, it was particularly memorable.

Our daughter had a killer ear infection just as snow was piling down on us. Being all of 365 days old, her only way of communicating her discomfort to my wife and me was through screaming and crying. Like all parents, we just wanted to comfort our child, but getting what we needed to do so was treacherous. It took my wife one hour to complete the 1-mile trip from our home to Walgreens to pick up our daughter's prescription. The roads were that bad!

Luckily, the prescription helped. The ear infection pain subsided, and we didn't have to go out in "The Great Snow" again.

As we begin a new year, most of the country is bracing for some of the coldest and snowiest weather patterns of the year, and we're not immune to this type of weather in Louisiana. In fact, the reason that particular ear infection is so vivid in my memory is because of the weather! We get snow so infrequently here that it's hard not to remember exactly what you're doing when it happens.

And with that infrequent weather comes a perhaps purely northern winter tradition: snow days!

I can remember the anticipation of a snow day as a kid. The idea that we might get just enough snow to overwork our small-scale snow-removal infrastructure to cancel school was very exciting, and Louisiana kids can only expect to experience one every few years or so. It happened once back in the '80s, and I spent all day piling snow into the back of a pickup truck so I could build a snowman! (I had to work really hard to collect that snow.)

The last snow day I remember happened in 2017, and we lived it up like we had never seen snow before. We let the dogs run through the yard, sliding around on the snow. We had a snowball fight and



built snowmen. Granted, the snowmen were probably pathetic, but we eagerly watched to see how long our snowmen could last before they melted. It was just the respite we all needed, and it's easy to look back on that day and smile.

There's something special about a Louisiana snow day. The landscape changes, and for at least one day, everyone moves at a slower pace. We toss snow at each other and mark time by melting snowmen. It feels like we're getting away with something, and we don't always take time as adults to capture that feeling as often as we should.

While we may not have a true "snow day" in January 2022, I encourage you to take time to enjoy something just for the sake of enjoying it — like you would on a snow day. Slow down and do something you like. As for me, I'll likely spend time in my hydroponic garden. It's a nice escape from the winter weather; the heater makes it feel like a whole other world!



I hope you also find a way to escape this winter.
Happy New Year!

-Grady Flattmann

How Much Are Your Favorite Pants Worth?

One Man Estimated His at \$54 Million



Everyone knows that the perfect pair of pants can be hard to come by, but are they worth \$54 million? Administrative Judge Roy L. Pearson had a favorite pair of pants, but in 2007, he claimed that Custom Cleaners lost them and returned a completely different pair instead.

It all began when Pearson took his pants to the Washington, D.C., dry cleaners for alterations worth \$10.50. The pants were sent in error to the incorrect dry cleaner, so Pearson's pickup was delayed by several days. Once the pants were returned, despite bearing all the correct tags and matching his receipt, Pearson declared that the pants were not his. When the dry cleaner refused his demand for \$1,000 compensation, he decided it was time for legal action.

Pearson originally sued the cleaner's owners, Soo Chung, Jin Nam Chung, and Ki Y. Chung, for a whopping \$67 million in damages but later reduced the claim to a far more reasonable \$54 million. In his suit, Pearson requested \$3 million for mental distress, \$90,000 for a rental car to visit another dry cleaner, and \$500,000 in attorney's fees (Pearson represented himself). At the heart of his claim,

though, was the company's failure to live up to their "Satisfaction Guaranteed" and "Same Day Service" signs in the window.

The media had a field day, joking about the case as a "pantsuit" and inspiring a "Law & Order" episode called "Bottomless." Pearson seemed to relish the spectacle, calling his lawsuit "an awesome responsibility" in court and breaking down into tears on the stand. He also called a witness who compared the Chungs to Nazis. Even though the Chungs offered him a \$12,000 settlement to make the case go away, Pearson persevered.

He ultimately lost his case. At the end of the trial, the judge declared that no reasonable person would consider the signs at Custom Cleaners to be an unconditional promise — and also that Pearson had failed to prove the returned pants weren't his.

The Chungs ultimately recovered their court costs via a fundraiser, and Pearson lost his judicial appointment. Unsurprisingly, this prompted another lawsuit, which he also lost. In 2020, Pearson was suspended from practicing law for 90 days as a result of his actions in *Pearson v. Chung*. But for bringing new meaning to the phrase "I'll sue the pants off of you," his place in legal history is secure.

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a gift or a card to show you're thinking about them. These gifts cost resources, but as Newswire reports, multiple studies show that customer gifts increase retention.

Invest in retention tools. Staying in touch with your customers is the best way to keep them happy and remind them that you care. You can stay on top of this by doing the hard work of reaching out personally each month, but it's easier and more efficient to invest in recurring communications like automated weekly emails and regularly printed newsletters.

Make personalization possible. In order to retain customers, you must build quality relationships with them. This starts with knowing who they are, what they need, and how they interact with your company and your marketing. To figure out those key points, you should gather and interpret a lot of data, both online and off.

You can do some of this data-gathering and calculating yourself (for example, you might consider calculating the lifetime value or LTV of each client), but hiring a third-party data analytics company will help you take your retention marketing to the next level. SAS, Alteryx, Kissmetrics, and InsightSquared are great options for small-business owners.

Hire (or create) a retention expert. If you truly want to maximize your retention, you need to make it an integral part of your team's marketing approach. Investing in specialized training for



your team is one way to do this. But you can also hire a retention expert or shift one of your existing team members' roles to focus exclusively on managing and retaining clients. Yes, hiring is expensive, but remember — increasing customer retention by just 5% can increase profits by as much as 95%. That new team member will pay for themselves in no time!

Retention marketing mindset shifts will be game-changers for your company. You can start with one of these tips or dive into all of them. Whatever feels right for you, if you try these ideas, it won't be long before you'll see the difference in your bottom line.

TAKE A *BREAK*

SOLUTION

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A CRASH COURSE ON OFFSHORE FINANCE

Like the Panama Papers released in 2016, the Pandora Papers published in October 2021 expose the financial secrets of some of the world's wealthiest people. In particular, they detail how the very rich use offshore finance to hide the extent of their wealth.

But what exactly is offshore finance? Why do people use it? Is it even legal to use?



Offshore finance gets its name from the island and coastal locations where the practice of creating foreign tax havens originated. Today, offshore finance refers to any financial instruments or assets kept in countries that are not the owner's country of residence.

When an offshore account is created, it follows the financial regulations of the nation in which it is held. Countries commonly used for offshore finance often have stricter privacy laws and allow the creation of shell companies. Shell companies are organizations that exist on paper only, without employees or offices, but act as a legal "shield" against taxation and creditors. (At least 19,000 shell companies exist in the Cayman Islands alone.)

Simply having an offshore bank account or shell company is not illegal or even necessarily a sign of nefarious activity. Lawyers and accountants who deal in offshore finance often know exactly how to use the law to their clients' advantage. They can also propose solutions that are technically legal. But concerns arise since the countries chosen to hold wealth offshore tend to prevent foreign governments from inspecting their accounts; this makes legal vetting next to impossible.

A lack of transparency is the main point of contention, and it's the reason why many people look at offshore finance negatively. Because the U.S. government cannot determine which assets are being held offshore, it cannot impose any taxes on them. Some parties also view hiding wealth offshore as a way of protecting a person's assets from civil lawsuits, creditors, or investigations in the owner's home country.

It's estimated that over \$1 trillion is held in offshore accounts, and studies indicate that the bulk of this money is owned by the ultra-wealthy. Further, experts believe that the tax revenue lost to offshore finance equals about \$800 billion per year worldwide. As to whether or not the Pandora Papers will inspire changes to the law, we'll just have to wait and see.

DEEP-FRIED NEW YEAR'S 'COOKIES'

What do you get when you mix a cookie and a doughnut? A portzelky! This traditional Mennonite "New Year's cookie" is perfect for sharing.

Ingredients

- 2 tbsp yeast
- 1/2 cup water, warmed
- 1/2 cup and 1 tsp sugar, divided
- 5 eggs, beaten
- 1/4 cup butter, softened
- 2 1/2 cups milk, warmed
- 1 1/2 tsp salt
- 4 cups raisins
- 7 cups flour
- 4 cups canola oil

Directions

1. In a large bowl, combine yeast, water, and 1 tsp sugar. Wait 10 minutes.
2. Stir in remaining sugar, eggs, butter, milk, and salt.
3. Fold in the raisins and flour. Cover the bowl with plastic wrap. Let the dough rise for an hour.
4. In a high-sided pot or deep fryer, heat canola oil to 340 F. Line a plate with paper towels.
5. Drop a rounded tablespoon of dough into the oil. Fry until golden brown, then set aside on the plate. Poke the cookie with a toothpick. If the toothpick comes out clean, it's cooked through!
6. Repeat until the batter is gone.

Inspired by MennoniteGirlsCanCook.ca



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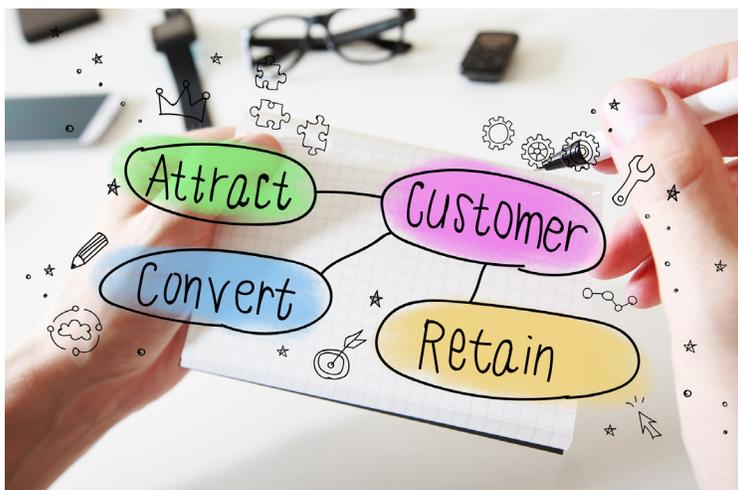
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Stop Losing Clients Today!

6 Ways to Rethink Your Retention Marketing

Retention is crucial to your business. According to Investopedia, acquiring a new client can cost five times as much as retaining an existing one. And if that doesn’t convince you, research from Bain & Company and the Harvard Business School both show that a 5% increase in customer retention can boost profits by as much as 95%.



If you don’t have appropriate retention strategies in place, 2022 is the perfect time to make a change! Here are six ways to completely rethink your retention marketing that will save your team time and money.

Reallocate your resources. Don’t just talk the retention talk — walk the walk! In order to truly change your company’s ways, you need to invest in retention and reallocate your resources.

Provide your team with additional training on customer service. Important points to emphasize for retention (per Forbes magazine) include frequent and friendly customer communication, transparency, active listening, and the value of relationship-building.

Create a fund for customer perks and gifts. Celebrating your clients allows you to give them attention when they might appreciate it most. If you know a customer who recently had a baby or is going through a difficult time, consider sending

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