

THRIVE

MAGAZINE

Don't sweat debt stress:

It's common—and manageable

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checkup: 7 steps
to keep you on a
healthy course**

**'Tis the season
to hire your kids:
Get schooled
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MIDYEAR BUSINESS CHECKUP: 7 STEPS TO KEEP YOU ON A HEALTHY COURSE

We're at the halfway mark of the year—prime time to step back, look at what's working, and make smart tweaks so you can finish strong in 2026. A focused midyear review helps you see what moved the needle, what stalled out, and where you need to pivot so your business is set up to crush year-end goals.

Whether you kicked off the year with a detailed plan or you've been more "building the plane while flying it," midyear is a great time to reset, refocus, and get intentional about the next several months.

Why midyear moments matter

Maya Angelou's line, "You can't really know where you are going until you know where you have been," hits home for business owners, too. A midyear review isn't busywork—it's your chance to step out of the day-to-day and look at the bigger picture.

A solid review helps you:

- Gauge how your business is really performing against set goals.
- Reallocate time, money, and people to the projects that are actually paying off.
- Adjust or even drop goals that no longer fit your reality or the current market.
- Keep your team in the loop so everyone knows what you're aiming for in the back half of the year.

Think of it as a mid-course correction. Small shifts now can make a big difference by December.

Step 1: Make the time

This sounds obvious, but it's the step most owners skip. Block out two to three uninterrupted hours on your calendar in the next few weeks for a midyear review session. Treat it like you would a meeting with your best client—you wouldn't cancel that, right? *A few quick tips:*

- Invite just the key decision-makers or major players in your business so the conversation stays focused.
- Pick a time when you're least likely to be pulled into fires—early morning or off-peak hours often work best.
- Decide ahead of time what you want out of the meeting: clarity on goals, budget adjustments, team changes, or all of the above.

Step 2: Gather essential data

Go into the review with real numbers, not gut feelings. Before you meet, pull together the documents and metrics that show how your business is doing so far this year. *Useful items include:*

- Annual goals and objectives you set at the start of the year.
- Financial reports: revenue, expenses, profit margins, and cash flow.
- Key performance indicators (KPIs): things like sales volume, conversion rates, customer retention, website traffic, or NPS, depending on your business.
- Customer feedback: reviews, satisfaction surveys, churn, or retention data.
- Marketing and digital stats: email opens and clicks, ad performance, social engagement, and website analytics.

The goal is to see the story behind the numbers so you can make better decisions for the rest of the year.



Step 3: Look back at the last six months

Now, zoom out and ask: How did the first half of the year really go? If you set specific goals in January, compare them to where you are today.

Work through questions like:

- Are you on track, behind, or way ahead of plan?
- Which goals have momentum and which have stalled?
- Do any goals no longer fit your business because the market, your capacity, or your priorities changed?

Take notes on anything that needs to be updated, simplified, or cut altogether. A written record will make it easier to share decisions with your team and to check back in later.

Step 4: Reset your plan for the rest of the year

Use what you've learned from the first six months to shape your plan for the next six. This is where you turn insight into action. *Consider:*

- Which goals should be dialed up because you're ahead of schedule? For example, if you already hit your revenue target, you might raise the bar slightly instead of coasting.
- Which goals need to be broken down into smaller, more realistic milestones so your team can actually get traction?
- Where do you need to shift resources—time, budget, or staff—to better support high-impact projects?

Focus on the objectives that really move the needle—like profitability, customer retention, and team health—and adjust the rest accordingly.



Step 5: Don't skip the wins

Midyear reviews can easily turn into “here’s everything we didn’t do,” but that kills motivation. Make time to recognize what’s gone well so far. *Ask yourself and your team:*

- **What are you most proud of from the first half of the year?**
- **Where did you hit or surpass your goals?**
- **Who on the team stepped up or went above and beyond?**

Celebrating progress—big and small—keeps energy high and makes people more willing to lean into the tougher goals that still need attention.

Step 6: Bring your team into the conversation

Once you’ve reviewed the last six months and reshaped the goals for the rest of the year, loop your team in. A short, focused meeting can go a long way in keeping everyone aligned. *In that meeting:*

- **Share what went well and where you’re changing direction.**
- **Clarify updated goals, timelines, and expectations so there’s no guesswork.**
- **Offer shout-outs and make space for questions or feedback—two-way communication drives engagement and accountability.**

When people understand the “why” behind your decisions, they’re more invested in helping you hit those targets.

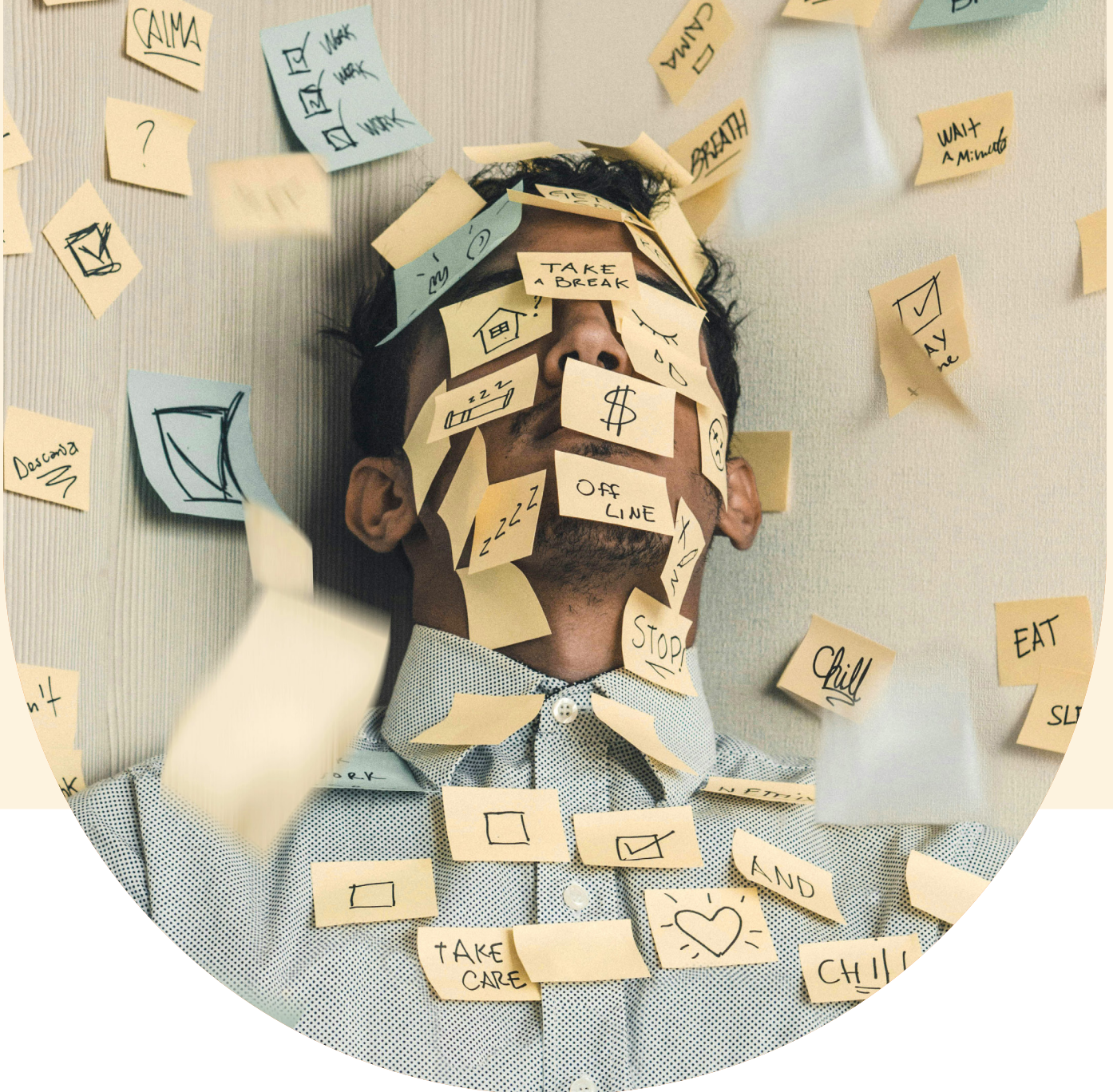
Step 7: Put the plan in action

A midyear review only matters if you act on it. Once you’ve adjusted your goals and talked with your team, it’s time to execute. *To keep the momentum going:*

- **Translate high-level goals into clear projects, owners, and deadlines.**
- **Schedule lighter monthly or quarterly check-ins so you can keep adjusting instead of waiting until next year.**
- **Stay flexible—no plan is perfect, and even well-designed goals sometimes miss the mark. The point is to keep learning and tweaking.**

When you treat midyear as a pivot point instead of a pass/fail moment, you give your business a much better shot at ending the year where you want to be.





DON'T SWEAT DEBT STRESS: IT'S COMMON—AND MANAGEABLE

Running a business with zero debt is rare, and in today's high-rate environment, carrying some balance is practically the norm for small employers. What really matters is how you manage that debt so it supports your growth instead of quietly draining your cash flow.

In this article, we cover where to start to effectively reduce and stop accumulating debt, types of debts, and when filing bankruptcy may be an option.

Get clear on what you owe

Start by taking an honest, nonjudgmental look at every obligation your business has. Clarity turns that vague sense of “I’m in over my head” into specific, fixable numbers.

- List all liabilities: bank loans, business credit cards, lines of credit, leases, taxes, vendor balances, and any employee-related obligations like wages, benefits, or retirement. **For each, be sure to note:** balance, interest rate, minimum payment, due date, and whether it’s personally guaranteed.
- Pay special attention to high-rate debt and any variable-rate loans that become more expensive as interest rates climb.

Know your debt types

Understanding which bucket your debt falls into helps you prioritize and choose better tools. **Here’s a quick checklist of debt types:**

- Short-term debt: Used for day-to-day needs (lines of credit, overdraft protection, merchant cash advances) and usually due in about a year.
- Long-term debt: Used for big purchases—vehicles, equipment, real estate—with longer repayment terms like mortgages, equipment financing, or term loans.
- Secured debt: Backed by collateral such as property, inventory, or equipment— typically offers lower interest but puts assets at risk if you default.
- Unsecured debt: Not tied to collateral. Often in the form of business credit cards or unsecured lines of credit, and usually carries higher rates.

Build a realistic paydown plan

Once you know what you owe, it’s time to get intentional about how to tackle debt. Partnering with a financial professional or advisor who understands small business cash flow can make this process far less overwhelming.

To get you started:

- Set specific payoff goals: Decide how much you want to pay down and by when, using projections that reflect your actual revenue and expenses— not wishful thinking.
- Prioritize high-cost debt: Many owners choose to pay extra on the highest interest balances (like credit cards or merchant cash advances) while keeping other debts current.
- Explore refinancing or renegotiating: Ask lenders about lower rates, extended terms, interest-only periods, or temporary relief if you’re under pressure.
- Consider smart consolidation: Rolling multiple loans into one payment can simplify life and sometimes trim your interest costs, but run the numbers before you sign.



Stop adding to the pile

Reducing debt only works if you're not constantly replacing what you just paid down. That means tightening up your spending and dialing in your revenue.

Actions to consider:

- **Refresh your budget:** Update your budget for current prices, interest rates, and demand. And then stick to it like it's part of your operating playbook.
- **Tune up pricing and revenue:** Look for opportunities to adjust prices, add higher-margin services or products, or introduce add-ons that don't require big new investments.
- **Fix invoicing and collections:** Bill promptly, set clear terms, and follow up consistently so cash doesn't get stuck in accounts receivable.
- **Trim non-essential costs:** Audit subscriptions, services, and "nice-to-haves" that don't clearly support growth or client experience.
- **Pause unnecessary borrowing:** Before financing the next purchase, calculate the expected return and decide whether taking on more debt truly moves you forward.
- **Schedule regular financial checkups:** Monthly reviews of cash flow, margins, and debt keep problems from sneaking up on you.



When bankruptcy enters the conversation

Sometimes, despite best efforts, the math just doesn't work and you need a legal reset. At that point, getting advice from an attorney or professional who focuses on business bankruptcy is essential before making any big moves. **Understanding what's involved with filing Chapter 7 or 11 is helpful.**

Chapter 7 is essentially a liquidation of your closed business:

- A trustee sells business assets, pursues outstanding receivables, and pays taxes and other creditors in order of priority.
- Personally guaranteed business debts can be wiped out, but the filing can stay on a personal credit report for up to 10 years, affecting future borrowing.

Chapter 11 is designed to help businesses reorganize rather than shut down:

- Your business generally continues operating while you restructure debts, negotiate with creditors, and implement a court-approved plan.
- For eligible small businesses, newer "Subchapter V" rules can streamline the process and reduce some costs while still allowing reorganization.

Don't go it alone

Debt doesn't make you a bad business owner. It simply means you're operating in the real world. The key is having a clear plan, regular financial check-ins, and trusted professionals in your corner so your debt serves your business—not the other way around.



'TIS THE SEASON TO HIRE YOUR KIDS: GET SCHOOLED ON THE RULES

When the school year winds down, a lot of parents wonder how to keep kids busy in a way that actually helps the family. Putting your children on your business payroll can be a smart move for teaching responsibility, giving them real-world experience, and potentially creating tax advantages for your company.

But before you hand over a company T-shirt and add your kids to the schedule, you need to understand the ground rules that keep the arrangement legit in the eyes of the IRS and labor authorities.



1. Make them true employees

First things first: Your child needs to be more than a name on your books. They must perform real work that directly supports your business—think filing, basic book-keeping tasks, social media support, cleaning, packaging orders, or age-appropriate office help—not personal chores or just hanging out at the office.

Create a simple job description, have them sign an employment agreement, and track their hours, so you have clear documentation if anyone ever questions their role.

2. Handle the paperwork like you would for anyone else

Even though you share a last name, your child still has to clear the same basic paperwork hurdles as any other hire. That means completing Form W-4 and any state withholding forms, plus Form I-9 to confirm they're eligible to work in the United States.

Keeping these forms on file shows you're treating them as bona fide employees and helps you stay on the right side of federal and state employment laws.

3. Respect child labor rules

If your new team member is under 18, child labor laws apply—and they're not optional just because you're the parent. These rules govern which tasks minors can perform and how many hours or which times of day they can work. Also note that rules can look different depending on whether your business is agricultural or non-agricultural and in which state you reside.

Before you put a schedule together, check the U.S. Department of Labor and your state's rules to be sure their duties and hours are allowed.

4. Pay a fair wage—nothing inflated

Your kid might be priceless to you, but their pay rate still has to make sense. Wages should be in line with what you'd pay a non-family employee doing the same job in your market, and they must at least meet youth minimum wage requirements for workers under age 20 (federal law currently provides for a special youth minimum in certain situations). A quick scan of local job postings or a call to a staffing agency can help you sanity-check your hourly rate so it looks reasonable if it's ever scrutinized.



5. Use actual paychecks, not “perks”

Covering your child’s meals, tuition, or clothes may feel generous, but that doesn’t count as a legitimate wage arrangement for tax purposes. To deduct their pay as a business expense, you need to pay them like any other employee—typically by check or direct deposit—with clear payroll records showing dates, hours, and amounts. Done correctly, their earnings are real wages for real work, and your business gets a valid deduction instead of a fuzzy family favor.

6. Withhold the right taxes

Even when it’s your own child, income tax withholding isn’t optional. You’ll generally withhold federal (and applicable state) income tax from their paycheck, based on their W-4. Depending on your business structure, you may or may not need to withhold and match Social Security and Medicare taxes for them until age 18, so it’s important to confirm your obligations using IRS guidance and, ideally, your tax advisor.

7. Avoid cash and build a paper trail

It’s tempting to hand over some cash at the end of the week, but that’s the fastest way to erase your documentation. Instead, pay by check or direct deposit to create a clean, traceable record of every wage payment. From there, you might choose to help them open a bank account, fund a Roth IRA (since they now have earned income), or even direct some of their pay into a 529 college savings plan—giving them both experience and a financial head start.

Stick to the lesson

Hiring your kids can be a win all around. You get extra hands in the business, they learn valuable skills and money habits, and your family may enjoy some tax benefits along the way. The key is to treat them like any other employee—document the relationship, follow labor laws, pay reasonable wages through normal payroll channels, and keep tight records.

Do that, and working for the family business becomes more than a sentimental phrase; it becomes a solid, compliant strategy that supports both your company and your kids’ future.



BREAKING BAD...HABITS

Breaking unhelpful habits is absolutely possible, but it usually takes longer and more intention than the old “21 days” rule suggests. Recent research shows new habits often take around two to three months to really stick—with lots of variation from person to person.

If you’re ready to break some bad habits, we’ve got a starter plan for you!

Check your habits

Start by taking an honest look at what you do on autopilot every day, and whether it supports the life you want now—not the life you wanted five or 10 years ago.

Grab a notebook or notes app and list your regular habits, then ask of each one:

- Does this keep me stuck or help me grow?
- Does it support my physical or mental health?
- Does it add meaning or joy to my life?
- Does it come with long-term downsides (money, relationships, health)?
- Does it control my choices or feel compulsive?
- Does it subtly create other good or bad habits?

Anything that repeatedly drains your energy, wallet, or well-being instead of adding to it can go on your “ready to change” list.



GET CLEAR ON YOUR “WHY”

Vague goals (“I should really stop doing that...”) rarely survive a stressful week. Knowing exactly why you want to change gives you fuel when motivation dips. **Try this:**

- Name the habit you want to change and the impact it has (poor sleep, overspending, stress, shame, lower confidence, etc.).
- Write a simple “why statement” like, “I’m changing my late-night scrolling because I want more energy for my kids in the morning.”
- Put that statement where you’ll see it daily—on your bathroom mirror, lock screen, or next to your coffee maker.

That clear, personal reason becomes your anchor when you’re tempted to slide back into old patterns.



SPOT YOUR TRIGGERS

Habits almost always run in a loop: cue (trigger), routine (behavior), reward (the feeling you get at the end). Learning your cues gives you a chance to step in and choose differently before the habit runs on autopilot.

Pay attention for a few days and notice:

- When do you slip into the habit—time of day, place, or situation?
- What emotions show up right before it (boredom, stress, loneliness, frustration)?
- Who are you usually with, or are you alone?

For example, you might realize:

- Stress at work pushes you to snack mindlessly or smoke.
- A tough day nudges you toward shopping online “just to feel better.”
- Feeling anxious leads to nail biting or doomscrolling.

You’re not just bad at discipline—your brain is chasing a reward (comfort, distraction, relief). Once you know the trigger and the reward, you can swap the middle step.



IN THE MOMENT

SWAP, DON'T JUST STOP

Going cold turkey can work for some people, but most of the time your brain needs a replacement, not just a void. You want a new habit that gives a similar reward in a healthier way. **A few ideas:**

- If you procrastinate on big tasks, commit to just 10 focused minutes, then you're allowed to quit if you want. Getting started often melts the resistance.
- If mornings are chaotic, pack your bag, prep coffee, or make lunch the night before so your future self has less to juggle.
- If stress sends you to the pantry, try a five-minute walk, a few deep breaths, or texting a friend—anything that soothes without undermining your goals.

The goal is not perfection, but rather to gradually train your brain that this new routine is the default way to get that same emotional payoff.

BUILD IN REMINDERS

Willpower is overrated; smart reminders are where the magic happens. Visual or digital cues make it easier to choose the new habit before the old one kicks in. **Simple ways to stay on track include:**

- Set phone alarms for habits like taking meds or supplements at the same time each day.
- Leave sticky notes in strategic spots—on the fridge, desk, or bathroom mirror—to nudge your new behavior.
- Use a habit-tracking app or calendar and mark off each day you follow through. Those little checkmarks give your brain a nice dopamine hit and boost the odds you'll keep going.

You're basically making the desired habit the easiest thing to do at that moment.

LEAN ON YOUR PEOPLE

Change is hard to do solo, especially when you're tired or stressed. A support system gives you encouragement, accountability, and perspective when your own motivation dips. **Consider:**

- Telling a trusted friend or partner what you're working on and why, and asking them to check in regularly.
- Texting someone when you feel yourself sliding back into the old habit so they can remind you of your "why."
- Joining a group (online or in person) focused on similar goals—quitting smoking, exercising, budgeting, or mindful eating—so you're not doing the work in a vacuum.

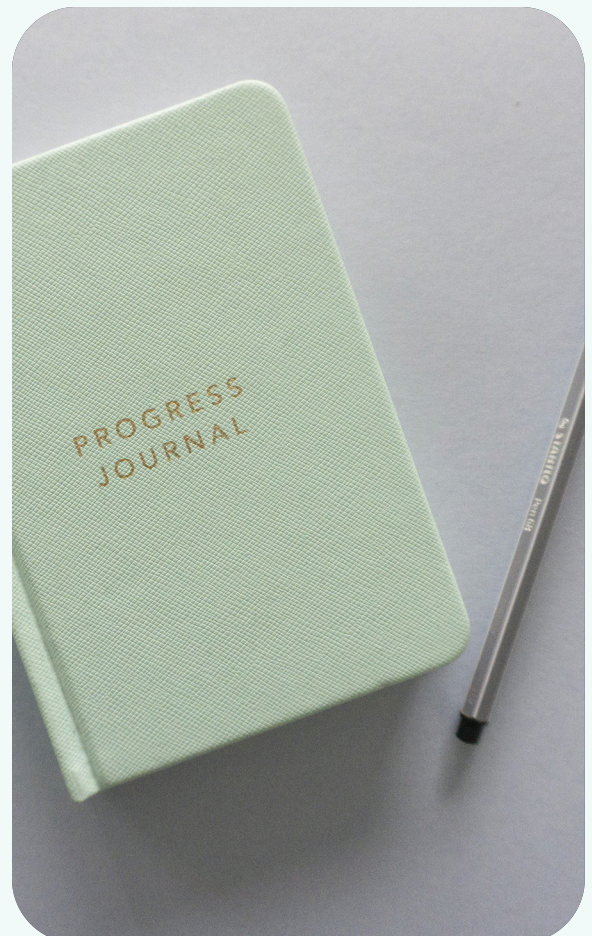
Feeling seen and supported makes it much easier to ride out urges without caving.

GIVE YOURSELF GRACE

Even with the best plan, you're going to have off days. That doesn't mean you've blown it—it just means you're human. **Keep in mind:**

- Progress, not perfection, is the real win. One bad day—or even a bad week—doesn't erase all the work you've done.
- When you slip, name it, notice what triggered it, and treat it like data instead of a moral failure. Then start again at the next opportunity.
- As Alexander Pope said, "To err is human; to forgive, divine," so offer yourself the same compassion you'd extend to a good friend.

Self-criticism tends to push people deeper into the very habits they're trying to change, while self-compassion makes it easier to try again.





IN THE MOMENT

BE PATIENT WITH THE TIMELINE

That old idea that any habit can be made or broken in 21 days is a myth. Newer research finds it usually takes about two to three months for a habit to feel automatic, and in some cases it can take significantly longer. What that means for you:

- Don't assume you've failed if things don't feel easy by week three. Many people need 59–66 days or more before a habit really sticks, and some take longer.
• How long it takes depends on things like how long you've had the habit, whether your environment still reinforces it, how often you repeat the new behavior, and how motivated you are to change.
• Missing a day here or there doesn't erase your progress; one study found that occasional slips don't meaningfully derail habit formation, as long as you resume the routine.

Think of it as training a muscle—it strengthens with consistent reps over time, not one intense burst.



CELEBRATE EVERY SMALL WIN

Your brain needs rewards to wire in a new behavior, so make a point to notice and celebrate progress, even if it feels minor. You can:

- Treat yourself to something simple and aligned with your goals—a relaxing bath, a favorite podcast, a library book, an at-home movie night—when you hit small milestones.
• Say out loud what you're proud of: "I turned off my phone at 10 p.m. three nights this week," or "I caught myself before impulse buying and chose to wait."
• Track your streaks and look back after a month or two to see how far you've come. Reviewing that trajectory is incredibly motivating.

Change happens one choice at a time. Keep coming back to your why, notice your triggers, swap in better options, and be patient with yourself. Over weeks and months, those tiny shifts can add up to a life that feels a whole lot more like the one you actually want to live.

SUMMER TRIVIA BY THE DECADE

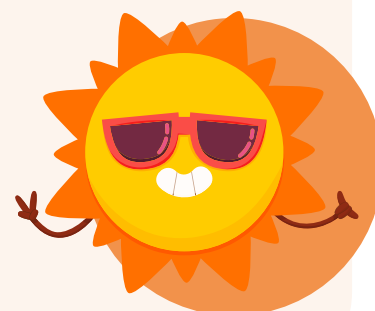
Sunshine, flip-flops, brain twisters, Big Wheels—let's time-travel through summer, decade by decade. From mixtapes to memes, see how warm-weather fun has changed.



BRAINPOWER

1980s: ERA OF BIG HAIR AND BIG WHEELS

- The Walkman turned summer walks and bike rides into personal concerts with kids making epic mixtapes off the radio—commercials and all.
- Drive-in movies were still a classic summer date night with families piling into station wagons and minivans for double features under the stars.
- Big Wheels were still hot stuff in the 80s. Not only were they fun to ride, but they were also affordable—costing between \$10 to \$20 with fancier models or licensed themes (like Knight Rider) potentially running \$22 to over \$25.



**1990s:
ERA OF BLOCKBUSTER NIGHTS
AND BIKE RIDES**

A popular Friday-night summer tradition was hitting the video store to snag the last copy of the hottest VHS before someone else grabbed it.

Kids roamed the neighborhood on bikes until the streetlights flicked on—a universal “curfew” understood in every cul-de-sac.

**2000s:
ERA OF TEXTS, TUNES, AND AC**

Texting gained widespread popularity in the early to mid-2000s, particularly between 2000 and 2006. While SMS technology emerged in the 1990s, it surged when cross-network messaging became possible around 1999–2000. By 2007–2008, texting surpassed voice calls as the preferred communication method for many.

Burned CDs replaced mixtapes, carefully curated for pool days and road trips and complete with hand-drawn Sharpie labels.

Mall walking (with frozen yogurt in hand) became an air-conditioned summer sport, especially when outside temps and humidity were out of control.

**2010s:
ERA OF SELFIES, STREAMING,
AND SUMMER GOALS**

Streaming services quietly killed the “be kind, rewind” era, turning rainy summer days into binge-watch marathons instead of video-store runs.

Summer bucket lists took off on social media with people sharing goals like “visit three new coffee shops” or “try paddleboarding before Labor Day.”

And who can forget the rise of the selfie? At some point, you’d think any one person would have enough photos of themselves.

**CURRENT:
STAYCATIONS AND SIDE HUSTLES**

Today, budget-friendly staycations are officially cool. People use summer breaks to explore local parks, try new restaurants, and sleep in their own comfy beds at night.

Side hustles surge in the summer—from farmers’ markets to pop-up online shops as folks turn passions into extra income between beach days.

Summer may look different in every decade—boom boxes to smartphones, drive-ins to staycations—but the heart of it hasn’t really changed with all its freedom, fun, and a little extra time to just be.

Whether you were rewinding VHS tapes, burning CDs, or queuing up a playlist for a backyard hang, each era adds its own flavor to the same sunny season. And today, from local staycations to summer side hustles, we’re still finding new ways to squeeze every last drop out of those long summer days.

