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Gray, Gray & Gray, LLP's News

The Hidden Costs of a Data Breach for Small- and Medium-Size Businesses



While the immediate costs of a ransom payment or fine may seem daunting, the hidden costs that follow can be even more detrimental to a company's long-term success. In this article, we'll explore the often-overlooked expenses that SMBs face in the wake of a data breach, and why investing in robust cybersecurity measures is crucial for any business, regardless of size. [Click HERE to access the full article.](#)

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Family Business

Don't Treat Your Family Business Like a Royal Dynasty



Long live the king! And queen, for that matter. This was a common refrain in medieval times. Naturally, at some point, the monarch of a kingdom passed away, at which point the eldest son typically ascended. This article explains why family businesses should *not* follow this model. Rather, they should engage in a careful and gradual succession plan that considers all viable candidates.

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Business Tax

Cash vs. Accrual: Choose the Right Accounting Method for Business Tax Purposes



Many businesses have a choice between using the cash or accrual method of accounting for tax purposes. The cash method often provides significant tax benefits for those that qualify, though some businesses may be better off using the accrual method. This article details why businesses should evaluate their tax accounting method to ensure that it's the most advantageous approach.

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Personal Tax

Rx for Itemizing Medical Expenses



Congress increased the threshold for deducting medical expenses on your personal tax return. Here are more details on these itemized expenses, including a checklist of medical, dental and vision care items to consider when compiling your annual expenses for tax purposes.

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