



**FLAGEL HUBER FLAGEL**  
CPAs & BUSINESS ADVISORS

## CASE STUDY: HELPING BUSINESSES NAVIGATE PPP LOAN APPLICATIONS AND FORGIVENESS

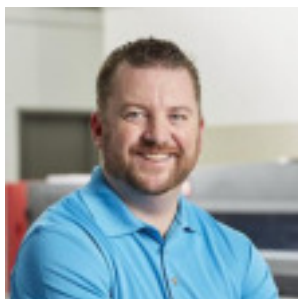
### Maximizing PPP Loan Forgiveness

Flagel Huber Flagel (FHF) has assisted hundreds of businesses with PPP Loan and Forgiveness Applications. FHF takes a customized and personal approach to crafting the best strategy for each client – whether they are a current customer or not.

### HISTORY

Behind every PPP loan application is a business and people with their livelihoods on the line.

Promotional Spring, a print services company that sells primarily to multi-unit retail and higher education clients, is one of those businesses. The impact on Promotional Spring was significant when both their key verticals closed locations, pulled back on programs and cancelled events. Dennis Riggs, CEO and owner of Promotional Spring says, "This is my family's business and has been since 1984. I owe a great responsibility to my family, to our clients and to our workers. When COVID hit, we had to quickly adjust our cost structure. We needed a bridge to the brighter days ahead, so that when things turned around, we would be ready".



*Dennis Riggs, CEO and Owner of Promotional Spring*

Riggs knew that bridge to the future was PPP Loans and Loan Forgiveness, so he reached out to FHF Director and PPP subject matter expert, Brandon Gross. Says Gross, "Dennis relied on us to navigate the rapidly changing regulations. To optimize the loan forgiveness, we created a tool that updated weekly. Using the tool enabled Dennis to make informed decisions on payroll and other costs. In the end, he was able to keep the maximum number of employees, bring back others as soon as possible, and get 100% loan forgiveness."



### Situation at a Glance

- FHF has helped clients from across the country, both current and new, navigate the PPP Loan Application and Forgiveness Process.
- Multiple and quickly changing regulations make the PPP Loan Application and Forgiveness processes difficult for many companies to traverse without outside guidance.
- With a hands-on approach, customized tools, and subject matter experts like Brandon Gross, FHF has helped both current and new clients optimize their PPP Loan strategies.

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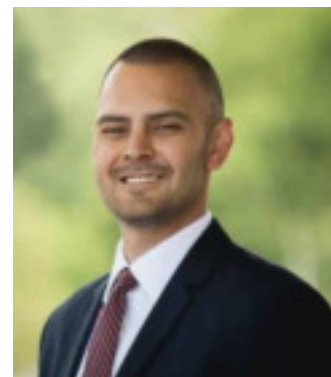
Riggs shares, "I consider myself pretty savvy, but having someone like Brandon who is a subject matter expert was so helpful. He was really dialed in on all the rules and the ins and outs. It was well worth the investment to have them help us with the process."

### FHF HELPS CLIENTS NAVIGATE THE RAPIDLY CHANGING PPP LOAN FORGIVENESS REGULATIONS

Gross says, "We've worked with many businesses on PPP and other programs within the stimulus bills. Unlike Promotional Spring, not all of them were already FHF clients. One new client had been trying to get there on their own, but they were having trouble with the complex loan forgiveness process. Ultimately their bank suggested they consult with an advisor. Their current accountant was not as knowledgeable about PPP, so they reached out to me. We basically started from scratch working with their payroll provider, their bank, and the SBA. The guidance was changing quickly; the turnaround times were fast; and any mistakes would be the responsibility of the applicant, not the bank. Because of the high stakes, they relied heavily on my knowledge, expertise and experience with PPP. They received full forgiveness for their original PPP loan, and now we are in the process of helping them apply for PPP2."

Gross continues, "There is no better example as business advisors and CPAs that shows what we can do in terms of helping a client in such a direct, impactful, and timely way. At such a critical time, helping clients get access to funds that were vitally important to continue their business – and then loan forgiveness so that they can get back to a point where they can succeed again – it is so rewarding."

As Riggs of Promotional Spring thinks back on the last year, he has some advice for those trying to navigate PPP on their own. That advice: "Don't."



*Brandon Gross, FHF Director  
& PPP Subject Matter Expert*

**Interested in learning  
how Flagel Huber  
Flagel can help you  
navigate PPP Loan  
Applications and  
Forgiveness?**

**Brandon Gross says,  
"Give me a call. FHF  
can help you."**

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