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OPINION

GUEST EDITORIAL

Next year, tax procrastinators, hire a CPA and enjoy life

I recently read that Austinites rank fourth in last-minute tax return filers, among those who use do-it-yourself software services. As I sit at my desk on a sunny Austin day, I want to make a blatant plug for another profession — and indirectly for professional services as a whole.

Spring's the thing in Austin. Our city pounces on spring like the proverbial duck on a June bug. Let us at it — the weather is on our side for a brief time before summer heat and drought leave us holding the hose in the dark of night, hoping to save a few blades of grass come August. And we're a busy city brimming with business owners, free agents and the broadly defined creative class of engineers, artists and entrepreneurs.

I get it. Why on Earth would we want to be inside with our tax returns in March and April when South by Southwest, the Star of Texas Rodeo, Texas Relays, all kinds of music festivals and a gazillion other things are happening?

Apparently, we're not, which is why we earn that No. 4 spot.

There's a fierce do-it-yourself mentality that accompanies a lot of this can-do business spirit. Armed with software and time-saving devices, we decide to tackle our own taxes. After all, we're smart enough. Why in the world would we hire someone else?

Let me make it clear that I'm not an accountant, though I spend a lot of time talking with people about their money. Personally, I hire a CPA to do my family's taxes every year.

My do-it-yourself clients generally fall into three categories when it comes to tax season.

First, there's the "done in February" type — highly organized, left-brained people

who were made for tax software.

Then there's the "mildly panicked" on April 1 — can't find their 1099s, lost their statements, etc. Their lives would be so much better with just the organizational process and methodical approach that a good CPA will provide.

Into category three fall types like my dad, an amazing man who is now retired from a long career as a professor of English. He's a quintessential Renaissance man — equally comfortable with Chaucer or a power saw in his hands.

He's also competent at doing taxes, and for years he insisted on doing them as a stubborn way of saving money — in spite of the fact that he hated it.

We, his family, paid the price, suffering from his cantankerous mood every February through April 15th. In recent years, I intervened and insisted that he hire a CPA so we could all enjoy springtime a little more. A few hundred bucks were more than worth it.

Money is a medium of exchange. We trade it for time and resources. Like time and resources, it should be stewarded carefully, but not compulsively hoarded. Exchanging a few hundred dollars to get back spring in Austin may be worth it.

I think we should take a lesson from my dad and leave more things to the experts. The wildflowers are blooming and the open road is calling for a nice long bike ride.

THOMAS TWOMBLY is president of wealth management firm Lucien Stirling & Gray Advisory Group Inc.



THOMAS TWOMBLY



"THE DOCTOR WILL BE IN TO EXAMINE THE BABY, THEN DONALD TRUMP WILL VISIT TO EXAMINE THE BIRTH RECORD..."

ABJ BUSINESS PULSE

How would you grade the Texas Legislature's work so far? *

7%	A	Outstanding work so far
10%	B	They've done more good than bad
27%	C	So-so performance so far
49%	F	Failing
7%		I don't follow it close enough to grade

* Unscientific Web survey conducted April 11-13, 2011, at austinbusinessjournal.com

ESPN: Longhorn Network seeks sponsors, carriers, workers and even office space

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gramming, Brown said fans can expect something similar to ESPN's college game-day coverage.

In prior years, ESPN has broadcast several editions of its Saturday "College Game-Day" shows — football and basketball — from Austin before highly anticipated UT games.

"There are seven home [football] games in Austin. That alone gives us a lot of content," Brown said.

Because of existing network agreements with the Big 12 Conference, ESPN will likely only be able to show one live game during this football season, and a handful of men's and women's basketball games.

Fan connection

Beyond the marquis sports of football, basketball and baseball, the Longhorn Network will cover every varsity sport — from swimming to golf — and as many live

games as possible, Brown said. In addition, Longhorn Network will cover academic and cultural events around campus.

"The goal right from the start is building complete programming to allow us to build an emotional connection with UT fans," Brown said. "Our job is to serve, and that's our goal from day one. Everything else will fall into place with a lot of cooperation from the teams and from [UT Women's Athletics Director] Chris Plonsky."

Likewise, Stultz of IMG College is eager to bring new marketing opportunities to potential advertisers.

Last week, ESPN unveiled the Longhorn Network's logo and branding, which incorporates the familiar longhorn image against a black and orange background.

Having a network like ESPN in charge of the Longhorn Network inspires confidence and high expectations from prospective marketers, Stultz said.

Stultz said that while the programming schedule is unsettled, IMG College is moving forward with talking to prospective cor-

porate sponsors and advertisers.

"We have the ability to tie in corporate sponsorship using logos in ads, signage in stadiums, commercials on radio, hospitality at games and on-court promotions," he said.

IMG is selling everything from small advertising packages to corporate sponsorships, which won't be cheap. Stultz estimates corporate sponsorship will run in the mid- to upper-six figures and could eventually reach seven figures, depending on the network's success.

IMG College has about nine sales employees in Austin. Executives are evaluating whether they'll hire more people locally to support the Longhorn Network or add sales staff in other major Texas markets.

Gaylen Adams, sports buying director at advertising powerhouse GSD&M, believes there are pluses and minuses to preselling a new network.

For advertisers with existing relationships with UT, the network is an opportunity "to further complement their existing

association with the school by any added exposure throughout the state," Adams said.

One challenge is that advertisers will want to know which cable and satellite providers will carry the network, and how many households the network will reach before spending marketing dollars.

"I think they will want background information," Adams said. "But with the strength of UT and UT sports, you are going to have investors with the new network."

Although College IMG is selling the network portion in advance, Stultz doesn't believe that will be a major obstacle.

"What you have is a unique opportunity to build an affinity with a fan base that's passionate, massive and has high-quality demographics," he said. "With any start-up, there is a lot of enthusiasm about coming on the bandwagon early. We expect a wave of early adopters, and then there will be people that wait and see how it matures."