

HAVE YOU ACHIEVED WHAT YOU SET OUT TO ACCOMPLISH THIS YEAR?



The year seems to be flying faster than ever and it will be Christmas before we know it. Even now mince pies and decorations are on sale in the shops. Now is a good time to reflect on the year and check on the business goals and objectives that you set for yourself for 2016. Have you achieved what you set out to do? Are there unfinished goals you need to complete?

Whether you're behind and need to catch up or you're getting ever so close to completion, seeing where you stand can trigger the right response and help you to achieve your goals. Write down and prioritise what you have done already and what you need to do for the remainder of the year. Visualise this in the office and get your team involved. Having this on a whiteboard can be a great motivational tool which gets everyone involved and working together to achieve success. Give yourself a schedule and celebrate monthly milestones along the way to know that you're breezing through the things you want to accomplish.

We have certainly been busy at Account(able) this year and have undertaken many tasks already.

Some of our own milestones that we set out to achieve so far for the 2016 year are:

- Achieved XERO GOLD status as a partner
- Gained 23 new business clients
- Gained 12 new Self-Managed Super Fund clients
- Launched our brand new website
- Set up Client Packages

- Re-wrote our mission and set up a new three year vision
- Improved internal systems and workflow
- New server and document storage system
- Monthly ½ day off incentive reward system for staff

Seminars Held:

- Financial Planning seminar – Budget Basics for Life
- End of Financial Year Tasks for Small Business to Complete
- Investing in an Uncertain Share Market
- XERO Record Keeping

Items still on our “To Do” list:

- Review our Invoice and Debtor system
- Roles and Timesheets

We are working through our “To Do” list and are always looking at new ideas, systems and processes to keep as up to date as possible. Ultimately we are working towards constantly improving our business growth and development to ensure that we can provide the best service to our clients and help them to improve their position and achieve future success. Our client's success is a reflection on our success as their trusted advisor and mentor in their business.

So good luck everyone and make the most out of the last two months of the 2016 year! We will all be eating those mince pies before you know it!

BUYING YOUR FIRST INVESTMENT PROPERTY – *Tips for success:*

If you have been thinking of taking the plunge and becoming a property investor then now is the ideal time to enter the market. The combination of low interest rates with the long term potential for strong future income on an investment and capital gains present ideal conditions for property buyers to get into the market. If you have the finances to buy 2016 will provide some great opportunities to buy that first investment property.

Put in the legwork

You are investing a lot of money, so don't take unnecessary risks by winging it. Do your research on sites like realestate.com, domain.com.au, myrpdata.com and get ready to enter the investment market with a bang.

Ensure your finances stack up

Speak with your broker before you begin stalking real estate websites and viewing open homes. The right time to buy your first property – whether it's a home or investment property – is when you have your finances in order.

Cashflow forecasting

Your accountant can provide you with a detailed cash flow report over a 10 year period, providing various scenarios you should take into consideration with your decision making. Important factors like, out of pocket costs, interest costs, depreciation, tax minimisation and capital growth.

Buy where tenant demand is greatest

Properties close to leisure facilities, schools, parks and gardens and transport, are always in demand and as an investor you need to pay attention to the location. Check the property data for the area you are looking at paying attention to vacancy rates, median rents and rental yields.

Invest for the long term

You want to be in the market for the long term, which means there is no point trying to predict the next boom. If you do this, chances are you'll miss it. It's far better to look for quality stock that will always be in demand, rather than hoping to cash in on the 'next big thing'.

FREE Rental property advice seminar

IS NOW THE RIGHT TIME FOR YOU TO BUY AN INVESTMENT PROPERTY?

TAKE ADVANTAGE OF ALL TIME LOW INTEREST RATES...

JOIN US FOR SOME BEER, BUBBLES AND BANTER



Presented by



HEAR FROM THE FOLLOWING EXPERTS IN THEIR FIELDS

ACCOUNTANT

Brent Delahey - Account(able) Director

- Ownership structure
- Rental income versus capital growth
- Tax minimisation strategies
- Negative & positive gearing
- Cash flow forecast & strategies
- Depreciation

REAL ESTATE AGENT:

Marcus Rayner - Rayner Real Estate

- Improving rental return
- Growth and affordability
- Obtaining tenants and a

property manager

- Protection against bad tenants
- Carrying out repairs
- Create equity with the right property deals

LOAN BROKER:

Adrian Waller - Account(able) Home Loans

- Paying off your home loan faster
- Understand your borrowing capacity
- Understand the loan offers from the major banks and boutique lenders
- How to use your investment to pay off your mortgage faster

Account(able) Accountants Pty. Ltd.

66 Grant Street, Bacchus Marsh VIC 3340

Phone for Bookings: **5366 1000**

Seminar Date:

Tuesday 15th November 6.00pm

Bacchus Marsh Office

Bookings Essential Places Limited by Tuesday 8th November.

CHECKING THE PULSE ON YOUR BUSINESS – ARE ITS VITAL SIGNS HEALTHY?



A healthy body demands routine checks and examinations. So does a healthy, thriving business. No matter what stage your business is in, to keep it going you must check its systems, pay attention to any ailments and prevent early death.

For the newborn business, the goals and system checks are relatively simple. Merely staying alive and maintaining your sanity is a measure of success at this point in development. Systems are very limited in the start-up stage because there are usually a handful of people (if that) trying to get capital, find more customers and deliver a quality product. Three common causes of mortality at this stage are:

- **Atrophy** – All capital and funds are dried up
- **Neglect** – The marketplace does not take to the product or service as well as predicted
- **Stress** – The business owner cannot take the pressures of running a business anymore and sells the business or closes.

As a business progresses, basic survival is the measure of success. Teetering on the edge of just making enough to survive is hazardous to anyone's health. At this stage, there are still limited systems and employees; there may be a marginal profit; expenses are covered and cash flow can and must be projected. Failure to thrive can be attributed to owner burnout, lack of vision, insufficient funds and marketplace factors.

Too many businesses get stuck in this stage. These are the businesses that are sold at a loss or just close down when the owner has had enough. Every business should strive for optimum health and try to perform like the Olympic athletes.

Now is the time to train your business body and make critical decisions. Are you going to go for the gold or are you willing to settle for being a recreational player? If you are reaching for the gold, then you're going to have to train your business, assess the weaknesses and attack them rigorously, optimize your strengths, consider growing and expanding your business and reinvest in its success.

This will require constant monitoring.

Not every athlete captures the gold, however, constant monitoring and exercising increases your business' success and potential for optimum health. We find that when business owners work with us to understand their numbers (and specifically, the key drivers of revenue, profit and cash in their business) and then set stretch targets and monitor both the financial and non-financial key performance indicators every single month, better results are achieved.

You might have noticed similar results with your own body. If you weigh yourself every week, you'll notice if things are getting a little out of control and you can take action to remedy the situation right then and there. On the other hand, if you worry about what your weight might be and as a result, you ignore the bathroom scales, next time you weigh yourself – perhaps in six months' time – you might find yourself with a bigger problem than you imagined and it's much harder to sort out.

If you would like to discuss your business' health or would like help with implementing any of the ideas in this article, please contact us. We'd be delighted to work with you to check the pulse on your business.

THINKING OF SELLING YOUR BUSINESS?

THERE'S A LOT OF
WORK TO DO...



One of the questions we often ask our clients are 'when do you plan to sell your business?' We get all sorts of responses, ranging from 'I've no intention of selling it' to 'We think the boys will take it over, but we're not sure' to 'I'd sell it tomorrow if I could!' Whatever the response, what we like to get our clients thinking about is the sooner you plan out the succession or sale of your business, the more time you have to get things right and, in the case of sale, to maximize the sale price.

Here's an example list of projects we have worked on with clients to prepare their business for sale:

Business structure:

Is the optimal structure in place to ensure a smooth transition AND to minimize your tax position on succession or sale?

Contingency planning:

What if you became incapacitated in the short term before you sold the business? If it depends too much on you, you've got a big problem

Valuation:

Many of our clients vastly overestimate the value of their business. Our job is to arrange a valuation... then work with you to help you improve it before you sell

Team member communication and development:

Perhaps your buyer is already on your team?

Planning your future:

What will you do when your business has gone?

Systems and processes:

A business with comprehensive systems is almost always worth more than one with no systems

Tax planning:

Ensuring you minimize the amount of your sales proceeds to the tax authorities.

Retirement Planning:

Deliver financial clarity and help build the path to your future wealth and security

Exit your business the right way with our expert team. It's time to exit your business, we'll map out a plan and support you every step of the way.

Whether you want to sell, retire or pass on to the next generation, there's a lot to consider. It can get complicated but we'll break it down in simple terms and give you a range of options.

Ultimately, it's about getting the best value for you and your shareholders. You can rely on our years of experience to achieve that goal.

REMINDERS FOR YOUR DIARY

NOVEMBER

- 21** Monthly Activity Statement for October 2016
- 25** Lodge and pay 1st Quarter BAS July – September
- 28** Lodge and pay Superannuation