



Welcome to the April 2017 alert from **ESS BIZTOOLS**, **ESS BIZGRANTS** and **ESS BASIP**.

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#### **A. Crowdfunding Equity Raising Legislation**

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The amendments to the *Corporate Act* have been passed by the Senate and approved by the Governor General. The legislation commences from September 2017.

Now is the time to get organised to prepare a strategy to be able to deliver Crowdfunding Services to your clients and prospects. We believe that many businesses will be making enquiries well before September 2017.

We are working towards releasing the ESS BIZTOOLS Crowdfunding Equity Raising Package which will automatically be included within the Gold and Silver Subscription Packages. If you subscribe for other products you will be able to subscribe separately for the Crowdfunding Equity Raising Package. We will be launching the package in a special webinar on **Thursday, 27 April 2017**.

"For Accountants" will be producing a special feature on the Crowdfunding Equity Raising Package in their April issue which will be available on their website from **20 April 2017**.

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## **B. Improving Debtors' Days Outstanding – Promotion with IODM**

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ESS BIZTOOLS has joined IODM for a special promotion "Improving Debtors' Days Outstanding".

The package includes a special offer from IODM that if a firm subscribes to the IODM Accounts Receivable Management Hub prior to **5 May 2017** the firm will receive:

- \$1,000 credit towards initial set up fee
- free white label set up

The ESS BIZTOOLS' component includes Debtors' Management System and SME Debtors' System Manual – both of these items are included within the Gold and Silver Package. If your subscription is for another package you are welcome to subscribe to the Improving Debtors' Days Outstanding Package on [www.essbasip.com.au](http://www.essbasip.com.au).

## **C. This Month's Product Recommendation**

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Some firms have sought our advice on what products to feature in discussions with their clients each month.

Our recommendation for April is "Improving Debtors' Days Outstanding".

Resources included in ESS BIZTOOLS to assist you implement Debtors' Strategies for your clients include:

- Business Advisory Services (BAS)
  - [Debtors' Management](#)
  - [SME Debtors' System Manual](#)
- Sections and Papers
  - [Section 5 - Accounting Reports and Terminologies](#)
    - [Paper 005-005 – Sundry Debtors](#)
    - [Paper 005-003 – Working Capital Control](#)
- [Accountants Minutes – On Debtors](#)
  - Accountants... Action Required Now to Assist Businesses to Reduce Debtors! (AM104)
  - Accountants... Reducing Debtors' Days Outstanding Will Help Your Clients Survive! (AM102)
  - Debtors' Days Outstanding "Silent Killer" of Modern Business (AM097)

Where to start on a Debtors' Review?

- Ask the client – What is your "Debtors' Days Outstanding"?
- If Debtors' Days Outstanding is over forty days suggest a Debtors' Review.
- Remember Australia's Debtors' Days Outstanding is an average of 56.4 days – "The Longest Debtors' Days Outstanding in the World" – your clients need your assistance to reduce this shocking figure!
- Clients' credit sales say \$1M per annum.
- Debtors' Days Outstanding – say Australian average of 56.4 days = \$154,520. Reduce to 45 days – Cash flow improvement of \$44,931.
- A Debtors' Review will probably take about a day utilizing the Debtors' Management System – fee say \$2,000 plus GST. Your client will be very happy with this result!
- If your client does not have a satisfactory written Debtors' System Manual, you could utilize the ESS BIZTOOLS' template "SME Debtors' System Manual" to prepare a customized Debtors' Manual for them – fee say \$250 plus GST.
- How many clients do you think have Debtors' Days Outstanding over forty days? Say 10 then fees generated would be \$22,500 plus GST.

Next month we will consider another product for you to offer to your clients.

We are conducting a special webinar on "[Debtors' Management, Collections and Debtors' Manual](#)" offering this service to your clients on **Wednesday, 12 April 2017 at 12.30pm AEST**. To register for this webinar, please [click here](#).

This is a great opportunity for your team to get an overview of the services that can be offered to your clients.

## D. Accountants Minute

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Accountants Minute articles produced in the last month include:

- Implementing the Next Level an Important Task for Accountants
- CFOs Services – Highly Desirable for Accountants to Provide
- Accountants...Reducing Debtors' Days Outstanding Will Help Your Clients Survive
- Crowd Source Funding Equity Legislation Passed.

You can obtain access to these articles at [www.essbiztools.com.au](http://www.essbiztools.com.au) click on to "Blog".

## E. Research and Development Reminder

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Registration for 2015/2016 R & D expenditure has to be completed with AusIndustry by 30 April 2017.

## F. Government Grant Application Deadlines

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Government grant application deadlines ([click here](#)).

## G. Mentoring Sessions

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Don't forget, if you wish to avail yourself of the invitation to participate in a free mentoring session relative to the implementation of Business Advisory Services in your accountancy business, can you please advise us of your preferred date and time for the session to be conducted. Please send an email to [peter@essbiztools.com.au](mailto:peter@essbiztools.com.au).

## H. Webinars Timetable

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Our webinar program for April is as follows:

- **Wednesday, 11 April 2017- "Virtual Chief Financial Officer Services"**  
To register, please [click here](#).
- **Thursday, 27 April 2017 – "Crowdfunding Equity Raising"**  
To register, please [click here](#).
- **Tuesday, 2 May 2017 – "Laying the Foundations to Deliver Business Advisory Services for your Clients"**  
To register, please [click here](#).

Each of these webinars are being presented at 12.30pm AEST. Special webinar for small/medium enterprises:

- **Wednesday, 26 April 2017 – "What is a Virtual CFOs Service"** to be presented at 12.00 AEST.  
To register, please [click here](#).

## I. Webinar Recordings - March

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- "Understanding Potential Fee Slippage and Identifying New Opportunities" – [click here](#).

Thank you for your support of ESS BIZTOOLS, ESS BIZGRANTS and ESS BASIP. If you have any questions, suggestions or criticisms, please do not hesitate to contact us P: 1800 232 088 or Email: [peter@essbiztools.com.au](mailto:peter@essbiztools.com.au).

Kind regards



Peter Towers  
MANAGING DIRECTOR

