



Happy New Year!

We trust that all of our members will have a successful 2016. Welcome to the January 2016 alert from ESS BIZTOOLS and ESS BIZGRANTS.

This alert contains comments on the following:

- A. "The Stars are Aligning" for Accountants**
- B. The Government's Innovation Statement**
- C. Global Business Camp Gives You an Opportunity to Network with Your Clients**
- D. ESS BASIP – Business Advisory Services Implementation Programme – Commencing on 15th February 2016**
- E. ESS Small Business – Update**
- F. Conclusion**

A. "The Stars are Aligning" for Accountants

We look forward to working with you and assisting wherever we can in ensuring the Commonwealth Bank's prediction in the "Accounting Market Pulse" that the top 2 service lines to enter and grow over the next 12-18 months for accountants, will be:

- business advisory services
- management consulting

It seems that "the stars are aligning" for accountants as tax returns become more of a commodity product.

The government's Innovation Statement and small/medium enterprises' repeated statements over the last decade – that small/medium enterprises require additional non-compliance services – could be a major plus for accountants. The big question is: will it be a plus for all accountants?

12 Eclipse Street, ROWES BAY QLD 4810
Phone: 07 4724 1118 or 1800 232 088
Fax: 07 4724 2911 **Mobile:** 0418 190 181
ABN: 67 078 451 439
Website: www.essbiztools.com.au



We suspect that it will not be a plus for all accountants. We're very pleased that your firm has seen the "light" and understand that business advisory services is going to become a significant issue for accountants from now on.

We look forward to working with you in supplying you with articles, templates and information to ensure that you're able to supply a wide range of business advisory services to your clients and prospects.

B. The Government's Innovation Statement

The government's Innovation Statement, announced by Prime Minister Malcolm Turnbull 7 weeks ago, identified that the government is keen to encourage an "ideas boom" and a "culture of risk taking". Many of the initiatives announced by the Prime Minister will offer accountants, such as your firm, a tremendous opportunity to offer services to assist entrepreneurs to get "investment ready", so that they're acceptable to potential investors.

The Innovation Statement includes details of a new type of company (details are yet to be announced) that has to be incorporated in the last 3 years. The company cannot be listed on a Stock Exchange, must have expenditure of less than \$1M and sales of less than \$200,000 in the previous year. Investors in these types of companies will be able to obtain a 20% tax offset on their investment, capped at \$200,000 per annum. Investors will also be able to utilise the Capital Gains Tax exemption, specifically for these types of companies, if they hold the investment in the company for more than 3 years and dispose of their investment within 10 years.

The government is also introducing a special category for companies that are able to raise money from crowd funding investors. Companies categorised as being eligible for crowd funding investment must be a public company and will be eligible to raise up to \$5M per annum from the public, with the investor limit being \$10,000 per company per annum. The government has indicated that the regulations for this type of corporation will be released shortly.

We believe that all of these entities will require assistance to "get their house in order" if they're going to be able to successfully raise capital.

The government has indicated that at least 4,500 businesses couldn't raise capital last year. We don't know how this figure was determined – probably could've just as easy been 45,000 businesses. The big question is how many more entities will emerge with the government's Innovation Statement encouragement?

To assist you to meet these opportunities, we will be developing Business Advisory Services Products for "Getting Investment Ready" for 3 types of entities:

- The entity that will be eligible for investors to obtain a 20% tax offset on their investment
- The entity that will be suitable to attract investment from crowd funding investors
- The entity that will be eligible to obtain investments under Section 708 of the Corporations Code

There are already some papers and articles within ESS BIZTOOLS on investment readiness. We will be developing a specific range of products for you to use, for clients that are interested in having discussions with you relative to these 3 entities.

We will finalise the Business Advisory Services Products for each of these entities, as the government finalises the rules and regulations relative to these types of companies.



C. Global Business Camp Gives You an Opportunity to Network with Your Clients

Opportunities are all around us. Some people see them, others don't. Life is all about taking advantage of the opportunities when they're presented.

The Global Business Camp is an opportunity, available once a year, for your clients to obtain a 100% tax deductible trip for 3 days of workshop activities with like-minded business operators, with mentoring from experienced accountants, business people and other advisers. This is an opportunity for your clients to work ON their business.

We've negotiated a great deal for accountants whereby you will be entitled to free admission if you assemble 5 persons to attend the Global Business Camp. You can keep on repeating this process for every 5 persons to allow an opportunity for another accountant to attend for free.

We've also negotiated a special VIP rate for members or ESS BIZTOOLS (and your clients) of **\$2,200 (including GST) per person**. Normally at \$2,970 (including GST) per person, this special offer is available until **Thursday 10th March 2016**.

To take advantage of this special offer, [click here](#) (download the document and open with Adobe to be able to fill in the form) to complete the registration form and send to peter@essbiztools.com.au.

To find out more about Global Business Camps, [click here](#).

One of the issues that you might like to discuss with your clients, relative to the Global Business Camp, is why businesses fail?

The failure for small business is very high. Dun & Bradstreet claim that the failure rate is approximately 48%. Bloomberg stated that 8 out of 10 businesses fail over time.

The Global Business Camp identified the 5 reasons for failure being as follows:

Reason 1 – not in touch with what customers want and lack of communication

Are you asking your customers what else you can be doing for them or how happy they are? Knowing the strategies is half the battle.

Reason 2 – no real differentiation in the market

What is your unique core differentiator? How are you different from everyone else in your industry?

In today's environment, businesses need to be identifying their unique competitive advantage and then continually promoting that advantage to the marketplace.

Reason 3 – failure to communicate value propositions in a clear, concise and compelling fashion

Are you communicating with your customers via Social Media, letters (yes, snail mail) and websites? Do you visit your customers' premises?

Unfortunately, in the helter skelter of a business life, many business operators are not communicating with their customers at all.

Reason 4 – leadership breakdown at the top

What leadership style do you have? How dysfunctional is your team? Does your team know where your business is going and why? This is critical information that your team members need to know.

Reason 5 – inability to nail a profitable business model with proven revenue streams

What changes may you need to make to your business model in this ever-changing environment?

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[Click here](#) to obtain a sample letter that Global Business Camps has forwarded to us. You're most welcome to use this to invite your clients.

We've presented a members' webinar featuring "Global Business Camps", with John Tsoulos as the guest presenter, on Wednesday 2nd December 2015. [Click here](#) to view the webinar recording.

Peter Towers will be attending this camp as a sponsor and participant.

If you have clients who wish to attend and none of your accountants are able to attend, Peter is happy to mentor any clients of ESS BIZTOOLS' members so that they will have an accountant in their group.

We look forward to seeing you there with your clients if possible.

D. ESS BASIP – Business Advisory Services Implementation Programme – Commencing on 15th February 2016

We're developing training modules for Business Advisory Services Training modules and Business Advisory Services Product modules.

The package will include:

- a training webinar for each module
- trainer's notes on each of the 11 modules that will comprise Business Advisory Services Training package

We're planning to progressively upload the modules for Business Advisory Services from Monday 8th February 2016.

We anticipate that the full package for Business Advisory Services Training should be uploaded by 29th February 2016.

We will then commence uploading the Business Advisory Services Product modules with the training webinars from 1st March 2016. All 17 modules should be completely uploaded 30th April 2016.

Our Gold and Silver members will receive free access to ESS BASIP.

We will be conducting a series of webinars, free of charge, to introduce our members to ESS BASIP.

Our first webinar will be on Tuesday 16th February 2016 at 11am AEST (12pm AEDT/9am AWST/11.30am ACDT). [Click here](#) to register to attend.

This webinar will cover the following:

- Module 1 – Introduction to Business Advisory Services
- Module 2 – Getting Organised for Business Advisory Services
- Module 3 – Team Training for Business Advisory Services
- Module 4 – Leadership Strategies for Business Advisory Services

The second webinar, as part of the familiarisation process, will be presented on Wednesday 24th February 2016 at 1pm AEST (2pm AEDT/11am AWST/1.30pm ACDT). [Click here](#) to register to attend.

This webinar will cover the following:

- Module 5 – SME Needs' Analysis
- Module 6 – Marketing Strategies
- Module 7 – Review of Products



The final familiarisation webinar will be on Wednesday 2nd March 2016 at 12pm AEST (1pm AEDT/10am AWST/12.30pm ACDT). [Click here](#) to register to attend.

This webinar will cover the following:

- Module 8 – Planning Seminar to Launch Business Advisory Services
- Module 9 – Selling Business Advisory Services
- Module 10 – One-on-One Meeting
- Module 11 – Implementation of a Business Advisory Services Strategy for your Clients

E. ESS Small Business – Update

The ESS Small Business' website has been launched. You can access the website at www.esssmallbusiness.com.au.

Find an Accountant/Adviser

The website includes "Find an Accountant/Adviser" directory.

If your firm hasn't supplied your permission to be included on the directory and you wish to be included, please complete the attached form ([click here](#) to access the form) and return to peter@essbiztools.com.au, authorising ESS BIZTOOLS to include your firm's details in the "Find an Accountant/Adviser" directory on the ESS Small Business website.

We trust that your firm's listing on the directory will start receiving worthwhile enquiries from businesses in the near future.

If you have any questions on the Find an Accountant/Adviser directory, please don't hesitate to contact us.

ESS Small Business – Webinars

We've commenced the ESS Small Business' webinar programme for January/February 2016, beginning with an overview of how does a Business Development Manager (BDM) add value to a business, with Moira Verheijen, Relationship Manager of Corporate Connectors and Business Development Manager of Gallop Solutions, as the guest presenter. If you wish to watch the recording of this webinar, [click here](#).

We've also recorded the previous webinars. For a list of our previous webinars and to watch them, [click here](#).

We will also be presenting the following webinars, free of charge. Please advise your team and any clients whom you think might be interested.

Telecommunications for SMEs

Tuesday 16th February 2016 – 1pm AEST (2pm AEDT)

Guest Presenter – Tiernan O'Connor – CEO of Telegate

Telecommunication is one of the most important aspect of a business. To run a successful business, having a reliable telecommunication system is a must, as telephone is one the main methods of communication customers use to contact a business for product/service enquiries, support, account settlement, etc.

This webinar will provide an overview of effective communication procedures for SMEs and the resources available.

[Click here](#) to register to attend this webinar.

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A Simple Recipe for SMEs to Effectively Use Online
Tuesday 23rd February 2016 – 1pm AEST (2pm AEDT)

Guest Presenter – David Twigg – Managing Director of Online Marketing Consultants

Most businesses will benefit from having an online presence. However, there are many ways to utilise the internet and selecting the approach that is suitable for your business might seem complex and overwhelming.

As the “digital world” continues to grow at an exponential rate and is becoming more complex, it’s important to find the right approach that will provide the desired results.

This webinar will show you simple ways to utilise the internet which will provide your business the necessary exposure and, in turn, generate more customers and sales that will help your business grow.

[Click here](#) to register to attend this webinar.

F. Conclusion

Thank you for your support of ESS BIZTOOLS and ESS BIZGRANTS.

If you have any suggestions on content or material to be incorporated within any of the products of ESS BIZTOOLS or ESS BIZGRANTS, please don’t hesitate to contact us.

