



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

This alert contains comments on the following:

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A. Crowd Funding Legislation Update

The crowd funding Legislation is currently in the Senate. Some commentators believe that the legislation will be passed later this month. The key sections of the legislation proposed by the government appear to have survived the parliamentary debate. This will mean that the legislation will have these key causes:

- To be a company that can raise funding as a “crowd funding equity raising” the company will need to be a public company.
- Businesses with Australian Financial Services Industry Licenses will be able to perform the “gatekeeper” role. This means that the gatekeeper will have to check the various documentation prepared by the applicant company before the details of the proposed capital raising can be listed on the gatekeeper’s website.
- The capital raising period is a maximum of three months however the company can make it an earlier period, if they wish.
- Companies will be able to raise up to a maximum of \$5 million every 12 months.
- Companies will need to have an annual turnover of less than \$25 million and assets of less than \$25 million to be eligible to apply to raise funds from the “crowd”.



- The opportunity for accountants is that companies which aspire to raise money as a crowd funding equity raising will need to have produced appropriate documentation including:
 - business plan;
 - budgets and cashflow forecasts;
 - information memorandum; and
 - other services such as audit and directors.

The government expects thousands of companies to avail themselves of the opportunity of raising capital from the “crowd”. This will give you a significant opportunity to be able to offer a range of Business Advisory Services to these companies.

ESS BIZTOOLS will be finalising a Crowdfunding Equity Raising Package shortly after the legislation receives approval by the Executive Council. We will be conducting a special webinar on the utilisation of this package. We will advise you of the date of that webinar when we know that the legislation has been passed.

B. Debtors Systems' Manual and Improving Debtors Management Systems' Manual

The announcement that Australia has the “Dubious Distinction of Having the Highest Debtors Days Outstanding in the World” (Link to Improving Your Bottom Line – [World's Worst Debtors Days Outstanding for Aussie SMEs](#) Article) gives you an opportunity to have a conversation with your clients about undertaking a review of the effectiveness of their debtors' system.

Our suggestion is that you review clients who have debtors' days outstanding in excess of 40 days. You could then suggest to your clients that you prepare a Debtors Systems' Manual which you could base on the SME Debtors Systems' Manual Template contained within ESS BIZTOOLS.

There are two product packages to assist you in advising your clients on debtors. These are:

- Debtors' Management Systems
- SME Debtors Systems' Manual

If you have any questions relative to these product packages please do not hesitate to contact us.

C. "Improving Your Bottom Line"

The article which we have prepared for you to badge and send to your clients in February was "World's Worst Debtors Days Outstanding for Aussie SMEs".

D. Accountants Minute

We have produced a number of Accountants Minute articles in February. These are:

- [Do You Have a Strategy for 2017? Have You Thought Of A Mentor For Your Business?](#)
- [Debtors' Days Outstanding "Silent Killer Of Modern Business"](#)
- [A Customised Debtors Systems' Manual Is A Great Way For An Accountant To Help SMEs](#)
- [Accountants - Are You Ready For The Next Level?](#)

E. Government Grant Application Deadlines

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

F. Research and Development

A reminder that any of your clients who undertook research and development expenditure in the year ended 30th June 2016 and who wish to claim the research and development rebate have to register with AusIndustry by 30th April 2017 or the date of lodgement of the company's income tax return whichever is the earlier.

G. Potential Fee Slippage and New Opportunities Calculator

We have prepared a "Potential Fee Slippage and New Opportunities Calculator" to assist in identifying clients who may be inclined to deal directly with the Australian Taxation Office. The calculator also includes a section relating to "new opportunities" which you can utilise to calculate the potential "new revenue" that you might be able to obtain for your business. Click here to download a copy of the calculator.

H. Mentoring Session

Last month we gave you details of the complimentary mentoring that is available for all ESS BIZTOOLS' members. If you would like us to present a complimentary mentoring session for your firm, could you please send us an email to indicate that you would like to participate in a mentoring session and we will contact you to organise a convenient date and time.

I. Webinars in March 2017

- Members' Webinars - ESS BIZTOOLS
Tuesday 28th March 2017 - 11am AEST, 12-noon AEDT - "Strategies for 2017". This webinar will consider issues that you might plan for so as to improve the delivery of a broader range of professional services to your clients.
([Click here](#)) to register to participate in this webinar.
- Members' Webinar - ESS BIZGRANTS
Monday 27th March 2017 - 12-noon AEST, 1pm AEDT - "An Update of the Grants Available for Small/Medium Enterprise Businesses"
([Click here](#)) to register to participate in this webinar.
- Promotional Webinars
Members are invited to participate in the promotional webinars, if you wish. The program for promotional webinars in March 2017 is as follows:
Thursday 16th March 2017 - 11.30am AEST, 12.30pm AEDT - "Understanding Fee Slippage and Identifying New Opportunities"
([Click here](#)) to register to participate in this webinar.
Wednesday 29th March 2017 - 11.30am AEST, 12.30pm AEDT - "Improving Debtors' Days Outstanding"
([Click here](#)) to register to participate in this webinar.
- Webinar for Small/Medium Enterprises
Wednesday 15th March 2017 - 12-noon AEST, 1pm AEDT - "World's Worst Title for Aussie SMEs"
([Click here](#)) to register to participate in this webinar.

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.

Kind regards



Peter Towers
MANAGING DIRECTOR

