



Welcome to the November 2016 alert from ESS BIZTOOLS, ESS BIZGRANTS and ESS BASIP.

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A. Special Webinar In November 2016

On **Monday 21st November 2016 at 12.00 noon (AEST), 1.00pm (AEDT)** we have a special webinar for ESS BIZTOOLS' members which we have titled "**The Early Stage Innovation Company Masterclass**".

We have developed a special workbook for Early Stage Innovation Companies to be utilised within the Masterclass webinar and we are sending this to you separately.

The Masterclass webinar is to be an example of a seminar utilising the Early Stage Innovation Company material that you might utilise with your clients and prospects.

The Early Stage Innovation Company legislation has given accountants, who are prepared to be proactive, an outstanding opportunity to create a new income stream built around investment readiness incorporating Early Stage Innovation Company Due Diligence Reviews.

For many businesses there will be an innovation journey encompassing:

- Research and Development
- Early Stage Innovation Company Application
- Early Stage Innovation Company Due Diligence Review for Self-Assessment

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- Market Review
- Marketing Plan
- Budgets
- Cashflow Forecasts
- Business Valuation
- Share Price Determination
- Business Plan
- Information Memorandum
- Investment Pitches Mentoring

This will give you an opportunity to offer services to a client that is currently probably a small client and turn them into a client that could generate fees of \$20,000 to \$40,000 over a twelve to eighteen month period. Then there is the possibility of ongoing involvement as a virtual CFO.

We look forward to you participating in this special webinar.

To register to attend, free of charge, [click here](#).

On **Wednesday, 23rd November 2016 at 12 noon (AEST) and 1.00pm (AEDT)** we have a guest presenter for this webinar – Kev Ryan who will discuss “**Merge to Retire**”. Kev Ryan is an accountant who is well known to many of you. His presentation is going to consider:

- Succession Planning
- Retirement Options
- Pros and Cons of Small Firms Merging

To register to attend, free of charge, [click here](#).

On **Monday, 21st November 2016** we have a Members’ Webinar for ESS BIZGRANTS at 2.00pm (AEST) 3.00pm (AEDT) – “**Are Your Client’s Receiving Their Fair Share Of Grants?**”

There is approximately \$5B in grants, incentives and special payments paid by the Australian, State and Territory governments each year. Every business client is paying into this fund. Are your clients receiving their fair share of grants?

To register to attend, free of charge, [click here](#).

On **Wednesday, 30th November 2016 at 12 noon (AEST) and 1.00pm (AEDT)** “**Personal Property Securities Register – Are Your Clients Protected?**”

Unfortunately, many small/medium enterprises are unaware of the consequences of not registering on the Personal Property Securities Register until they have a problem.

This webinar will explore strategies that you might recommend to your client to minimise the chances of them having problems due to non-registration on the Personal Property Securities Register.

To register to attend, free of charge, [click here](#).

Advance Notice

Masterclass webinar on debtors – this will be presented on **Tuesday, 6th December 2016 at 12 noon (AEST) 1.00pm (AEDT)**. The guest presenter will be Damien Arena of IODM. The webinar will examine all aspects of debtors' management and in particular digital management of debtors. To register to attend, free of charge, [click here](#).

B. Mentoring Program

We will be offering a Mentoring Program from 23rd January 2017. If you believe that it would be beneficial for your accountancy business to retain us as a mentor for one session or a few sessions or for

a monthly session for twelve months to guide you through the Business Advisory Services Introduction Program and then the use of the individual products and other components of ESS BIZTOOLS, we will be happy to assist you.

We will have further details for you early in December when we release the December issue of Members' Alert.

C. ESIC Update

We have included some new material within the ESIC Product Package, primarily to assist you if you are representing a client who is dealing with you via internet or Skype. If you have any questions or comments on the ESIC Product Package, can you please contact us?

We have also developed a client checklist that you might like to hand out at a seminar or send to participants in a webinar that you are conducting to give them more involvement in the review of the requirements to be an ESIC. There is also a section for investors to give them a brief overview of the benefits that are available for investors in an ESIC.

There was an article in the Financial Review last week relating to a Perth company's (Epic Delivery) difficulties with satisfying the ESIC's Principles Based Test with the Australian Taxation Office. These difficulties highlight the very important role for proactive accountants to play in the ESIC assessment process.

According to the Financial Review, Epic Delivery requested the ATO to conduct an assessment review of the company after it was apparent that the company could not accumulate 100 points under the Gateway Test.

According to Epic Delivery's co-founder, the company had difficulty in convincing the ATO that the company had a "sufficient sustainable competitive advantage". The Epic Delivery co-founder said that after a barrage of questions, 9 out of 10 emails with a stack of questions in each, they finally convinced the ATO that the company fitted the ESIC description.

We believe that the recent amendments we've made to the ESIC Product Package will assist you to be able to conduct the due diligence review with a minimal amount of interaction with the Australian Taxation Office.

Epic Delivery's experience highlights the significant benefits for a company that has retained a proactive accountant who is specialising in ESIC Due Diligence Reviews to assist that company through this process.

If you have any questions or suggestions on any aspect of the ESIC process, please do not hesitate to contact us.

In another unrelated matter, Peter Towers conducted a seminar on ESIC for a Townsville accounting business last week. Twenty-three people attended including entrepreneurs, investors, solicitors and representatives of the local council (who are supporting an innovation hub and wanted to know more about the ESIC process).

A reminder that the ESIC Product Package includes a full seminar/webinar kit for you to conduct seminars to alert your clients and prospects to the opportunities available to them if they're able to be assessed as an Early Stage Innovation Company. There are also attractive taxation benefits for investors.

D. Webinar Recordings

You can access the webinar recordings that we have prepared on Member and Public webinars in the last month.

- Six Steps to Maximise Your Productivity and Profits – [click here](#)
- Challenges for Accountants – [click here](#)

E. Webinars for Small/Medium Enterprises

Please feel free to invite any of your clients or prospects who you think may be interested in the webinar to attend.

You could also indicate to SMEs that the webinar recordings will be on the [ESS Small Business website](#) about three days after the webinar.

The webinars that we are presenting are:

- Wednesday 16th November 2016 - 2.00pm AEST (3.00pm AEDT) - Early Stage Innovation Company - How SMEs can qualify
- Tuesday 6th December 2016 - 1.30pm AEST (2.30pm AEDT) - Improving Your Debtors' Management

To register for the small business webinars, please ask your clients and prospects to go to www.esssmallbusiness.com.au to register.

F. Government Grant Application Closing Dates

The government grant application closing dates are available within ESS BIZTOOLS, summarising the closing dates for Federal, State and Territory government grants.

To view the list of government grants and their application expiry dates, [click here](#).

G. Conclusion

Thanks for your ongoing support of ESS BIZTOOLS, ESS BIZGRANTS, ESS BASIP and ESS Small Business.

If you have any suggestions on content or material to be incorporated within any of the products of ESS BIZTOOLS, ESS BIZGRANTS or ESS BASIP, please don't hesitate to contact us - peter@essbiztools.com.au.

Kind regards



Peter Towers
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