



GROW YOUR BUSINESS

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How to Get Paid Straight Away

Most businesses function in a give and take fashion - while you may be providing a service, you are most likely always paying someone else to supply a service to you, and so on.

This chain of supply and demand means that you understand the need to pay on time, and therefore, in theory should be given the same courtesy by your suppliers. Unfortunately getting paid on time, every time, is a rare luxury, but with a few simple strategies you can attempt to make it a more regular occurrence.

Start by encouraging credit card sales. Set up automatic deductions wherever possible. This way, you are ensured your payment; no matter what monetary ups and downs your customers may be experiencing. It may sound ruthless, but in order to prevent your own business from suffering at the hands of another's tribulations, one must be proactive and commandeering when it comes to funds.

Offering a small reward or reduction for advance, on time or payments in full can also encourage your customers to stay on top of their finances.

Always insist on a deposit. Whether you are providing a product or a service, tangible or not, a deposit is necessary. Especially if your deliverance is laid over a long time line, and dates could be pushed back or adjusted, you want to rest assured that you have collected at least partial payment in case of delays or last minute pull outs. Obviously payment in full is the ideal here, but when not possible, a deposit ranging from 20-50% is suitable.

“Consider all the ways you have been enticed into making full, on-time payments to your suppliers and engage those methods.”

Be diligent and creative when it comes to the paperwork. Make sure that a written contract is always in play and that both parties are well aware of their responsibilities, with no grey areas. Do not be afraid to shorten billing cycles and request payment at 14 days, instead of the usual 30; just make sure it is clear. Make sure your invoices read loud

and clear the due dates as well as the penalties for late payment.

If and when it comes to it, do not be the proverbial 'rug' and allow yourself to be stepped on. If your situation comes to a standstill and payment still lies on the line, bill collectors and small claims court can help you get what is rightfully yours.

WHY YOU'RE NOT PAID ON TIME.

The first step in preventing accounts becoming overdue is to gain an understanding of the reasons for it happening. Getting paid by customers can be a battle in itself and it is essential that you employ effective tools and tactics against your debtors, designed in securing payment.

A properly drawn Terms and Conditions ('Terms of Trade') is a cost effective weapon to assist a business in receiving payment. A business should not adopt a 'one size fits all' mentality to their Terms of Trade by utilising similar terms and conditions from other businesses. Terms of Trade should be tailored to industry and business specific issues, and reviewed regularly to take into consideration changes in the law.



Don't Forget to Take Your Tablets

Think of it like maintaining a healthy lifestyle - a daily dose of vitamins helps keep things running smoothly. Keeping up with the ever-changing technology that affects your business life is a must. Staying abreast of the newest wave can give you the perpetual edge in competitive times. Today's daily dose includes the digestion of the infamous tablet computer.

Probably the most known tablet device today is the iPad; however, the development does not stop there. With every viable IT manufacturer getting its hands into this lucrative pie, the tablet is fast replacing its mere-mortal competition - the laptop.

A tablet computer is like an overgrown smart phone, or under developed laptop, size wise. With all the capabilities of both, in one sleek, light weight and easy to handle package, the tablet possesses a flat touch-screen with a virtual keyboard. It is more hands on, so to speak, as you use your fingertip to navigate your device.

A worldwide boom in tablet computer production (most

recently the worlds cheapest, retailing at \$40 AUD manufactured in India) makes it hard to deny the power of this sweeping trend. But a tablet computer is not just a fancy fad. The benefits can also be weighed in on as investment-worthy.

“Include a tablet computer in your arsenal to simplify and structure your business habits and personal life.”

Staying mobile, without lugging around a clunky lap top device frees you up to do more business on the go and the sleek design is the perfect travel companion. With full Internet capabilities, telephone line and digital personal assistant functions the tablet computer transforms all your gadgetry into one streamlined item.

Microsoft, Apple, Android and Linux - the list goes on. Tablets are accessible and user friendly and with all the varieties available, you can be sure to find something that suits your needs and demands. Prices vary on the tablets,

depending on the desired capabilities. A basic price point starts at about \$40 AUD as a minimum, all the way up to over \$1500 AUD. The price scales drastically, depending on the brand, the accessories and the capabilities selected, for example, the Wi-Fi vs. 3G connections.

When you do choose to take your tablets, do engage in some research before you buy. A basic Internet troll can provide you with plenty of consumer reviews that will help you to narrow it down.

WORKING FROM HOME?

When you work from home, you may be able to claim home office expenses, as long as the work area is separate. Keep diary entries for your busiest four-week period, including the tasks done and hours spent.

Claiming using the 34 cents per hour used method if easier to substantiate and calculate, but proportioning costs will often yield a greater deduction. Keep a diary and record all costs, and let your Charter Partners tax agent calculate the best method. You cannot claim rates and interest.



Roaming without Ruination - Skype

Running a successful business means learning how to do things better, faster and cheaper than the competition. Today, that sort of dedication requires consistency, whenever and wherever you are.

The '9-5' workday is no longer an acceptable frame of mind, as we are conducting business on the go, twenty four seven. One of the strongest strategies (at no cost!) to embrace is using Skype. Skype is an internet based peer to peer communication network. On the most basic level, Skype can be used to make phone calls, from computer to computer, for free.

What is known as a Voice over Internet Protocol (VoIP) combined with Skype's free, downloadable software can change the way you conduct everyday business. Being on the go is imperative to staying on top of your business game.

Skype to Skype calls are free- a cost-saving method of communication could not come easier. Simply visit the Skype website and download the free software package. Once the package is installed on your computer, your unique sign in name (also referred to as your 'handle') becomes your calling

card. Add people to your contact list and be immediately connected to business associates, customers, and suppliers.

“Taking advantage of the best, fastest and cheapest modes of communication is vital.”

Skype is not like Facebook- it is not a social network and does not require you to create a profile, provide personal information or open you up to a world of social media.

Skype can now be accessed on most smartphone mobile devices. Not only does this improve accessibility issues and create a roaming-capable work life, but it reduces overhead. Cell phone costs, especially with international calls, can sky rocket.

With the Skype application a simple download away, you can make international or local calls for free to other users. The Skype function does not use your minutes or incur a charge from the telephone company.

The benefits do not stop there. With Skype, you are provided with exceptionally low calling rates, meaning that you can call cell or land lines, anywhere in the world, at reduced rates. Become more accessible; be more attentive to your long-distance clients and save money at the same time.

BE AN ACTIVE PART OF YOUR COMMUNITY

This holiday season make a difference in your community and secure your company a brighter future. By being a part of a local charity, organizing a fundraiser or donating products/services to local giveaways and holiday raffles, you're not only participating in the holiday spirit and helping those in need, but you are spreading your company name with little to no effort. You will be garnering positive attention while securing widespread marketing techniques at the same time.

Don't have the time to join a charity? Remember to keep the receipts of your charity donations, so you are able to claim a tax deduction on your next Income Tax Return.



7 Sales Tips for the Holidays

Holiday season can mean many things to you and your customers; the extra pressure of the end of the year, scrambling to improve numbers and to clean house before tax season, the seasonal slump and office parties creating a general lag in business. Whatever the situation, your business can benefit! With these seven holiday sales tips, you can come through the foggy end-of-the year haze with your fires brightly burning!

1. Use your media outlets and acknowledge the holidays. While you never want to alienate potential customers or appear politically incorrect, there is nothing wrong with a simple holiday greeting posted up on your website, in your window or in your monthly newsletter. Just remember to be fair and respectful in your acknowledgment.

2. Create a holiday promotion. Create a quick and easy email marketing campaign and advertise a special holiday promotion. Offer this discount or deal to any and all existing customers and reach out to previous customers or on-the-fence potentials. Make it different than usual, offering an exclusive service, pertinent to the holidays.

3. Don't underestimate a little holiday cheer. A little goes a long way; a simple update of your web banner, email tagline or newsletter to include festive holiday tid-bits can create a seasonal mood that can invite a more generous and giving spirit with your customers.

“Recognizing the holiday can put you in favour with clients, and will rarely discourage others, if done right.”

4. Utilize the holiday partying fever. With get-togethers, social gatherings and parties on every agenda, use your networking skills to their greatest advantage. Pack in as much as you can, taking advantage of these easy to hit markets by attending equipped with business cards, flyers or just a friendly soft-pitch. Don't make it all about the business but do not shy away from light marketing during the holidays.

5. Keep communication fluid. During the holidays, if you plan on adjusting work hours, closing or even extending your business

hours, let your customers know well in advance. Send an email blast and use word of mouth to ensure that your customers are not caught off guard by your adjusted holiday schedule.

6. Thank everyone. Take time out to create a sincere thank you agenda; thanking your customers, suppliers and vendors and colleagues. A simple email, a mention in your newsletter and as many verbal encounters as possible go a long way in keeping your relationships solid into the New Year.

7. Don't get lazy. Set goals to reach during December and January to help prevent slipping. Striving to reach these goals will keep you on your toes during a season of otherwise general, widespread malaise.

MERRY CHRISTMAS AND A HAPPY NEW YEAR

Charter Partners would like to advise that our office will close from 5pm Friday 23rd December 2011 and re-open at 8.30am on Tuesday 3rd January 2012.

If you have an urgent enquiry during this period, please contact Anthony McPhee on 0407 721 533.



For more information contact your RAN ONE Business Advisor

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