



ESS
AccountantsMinute

Welcome to Accountants Minute. I'm Peter Towers, Managing Director of ESS BIZTOOLS.

Happy New Financial Year!

Welcome to 2016/17!

According to "Accounting Market Pulse" produced by the Commonwealth Bank of Australia, this is the year of "business advisory services".

What can you do to add value to your clients, create a great interesting work environment for your team and add value to your accountancy business?

You could start by asking your clients some key questions, including:

Debtors' Days Outstanding

"Is debtors' days outstanding less than 40 days? If not, we can do something to assist you. We can review your whole debtors' system."

Personal Property Securities Register

"Do you know about the Personal Property Securities Register? Are you protecting your business from the consequences of not registering on the register? We could undertake a due diligence review of your systems relative to the Personal Property Securities Register."

Succession Planning

"Have you implemented any succession planning strategies within your business? Have you developed strategies for the key positions throughout the business?"

"Succession planning is an ongoing activity and we're able to assist you in developing a succession plan for your business."

Business Plan

"Do you have a business plan? Is it up to date? Would you like to have a business plan prepared?"

"Business plans are like maps for tourists. If you don't know where you're proposing to go, how are you going to know when you get there? More importantly, how can you compare your current performance to your target if you haven't written your targets down?"

"We can assist you in the development of a business plan for your business."

Financial Position

"Do you understand your financial position? We can supply an ongoing virtual CFO service, which would assist you in analysing monthly financial accounts, communication with your key personnel, review of KPIs with them and ratio analysis. On an annual basis, a comparison to benchmarks against similar businesses. All of these would add value to your business."

Early Stage Innovation Company

"Have you developed a new product, process, service, marketing or organisational method? Do you want to try to raise some capital?"

"Do you know that the Federal government has introduced a new type of company, known as an Early Stage Innovation Company (ESIC)? If you meet the criteria for an ESIC, you can raise capital from investors in excess of \$2M and, at the same time, you will have a group of happy investors because they can obtain some taxation benefits by investing in a company that is deemed to be an ESIC."

ESS BIZTOOLS has developed; packages to assist accountants and advisors to deliver each of these six services to your clients.

Why not evaluate our packages by attending our special webinar, free of charge, to welcome 2016/17. This webinar will feature an evaluation of the **Early Stage Innovation Companies** legislation. We will also introduce our new package, which will assist you to undertake the due diligence reviews so that you can then be very proactive with your clients.

This webinar will be held on Wednesday 6th July 2016 at 2pm AEST. [Click here](#) to register to attend. We will be presenting this special webinar again on Tuesday 12th July 2016 at 12pm AEST. [Click here](#) to register to attend.

We also have a special article **"Predictions of Accounting Business Evolution 2016-2019"**, which is attached with this transcript.

The team at ESS BIZTOOLS look forward to working with you and your colleagues in your accountancy business during 2016/17. I really hope it's an outstanding year for you and for your clients.

If you have any questions relative to the services that are supplied by ESS BIZTOOLS to help accountants/advisors to deliver a outstanding range of business advisory services, please don't hesitate to contact us.

Peter Towers

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