

**Accountants – There Are Opportunities Everywhere! But You Must be “Proactive” Rather than “Reactive”!**

Hello, I’m Peter Towers, Managing Director of ESS BIZTOOLS and ESS BIZGRANTS. Welcome to Accountants Minute.

You might ask – where are the opportunities to create “new income streams” from other than compliance work?

The opportunities include:

**Personal Property Securities Register**

I have recently completed a series of workshops for the Entrepreneurs Program (Australian government). When I asked the directors and officers attending the workshops whether they knew anything about the Personal Property Securities Register, less than 5% indicated that they had heard about the PPSR.

When I enquired as to how many of the directors/officers had been contacted by their accountants to advise them of the significant risks that they were incurring by not registering customers on the Personal Property Securities Register, only 1 out of 120 attendees indicated that their accountant had contacted them to discuss the risks that their business was running by ignoring the Personal Property Securities Register.

This director indicated that he was very grateful for his accountant’s advice – because after their conversation his business was very aware of the potential risks if a company had a liquidator appointed and the liquidator issued a “preferential payment claim”.

The director indicated that about 12 months after receiving the advice from his accountant and commencing to register their customers on the Personal Property Securities Register, one of their customers had a liquidator appointed. The director indicated that because his business had registered this customer on the Personal Property Securities Register the liquidator’s “clawback” action was of no avail – but he knew of other contractors who had refunded substantial amounts to the liquidator under protest.

My recommendation is to include an annual Personal Property Securities Register Due Diligence Review to the list of services that you regularly promote to clients – especially for contractors and clients who store stock and other assets in premises that they do not own.

**Early Stage Innovation Company Capital Raising**

Have you identified companies that could be eligible to be an Early Stage Innovation Company and therefore convey special benefits to investors including tax offset and potential exemption from capital gains tax?

These will be companies that have developed a new product, process, service and/or have been involved with research and development or participated in the Accelerating Commercialisation Grant.

**Crowd Sourced Funding Equity Raising**

Companies are now able to raise capital from the public.

Crowd Sourced Funding equity raising opportunities apply to any type of business, irrespective of age, subject to the company having a group turnover and group gross assets under $25 million.

I think the interest will be highest from companies that have:

* reasonable business prospects
* expansion ambitions
* loans, other than first mortgage borrowings, on property owned by the company
* credit card debts

You could prepare a list of these key requisites and approach clients who you have identified as being potentially eligible for a Crowd Sources Funding Equity Raising for a discussion or invite a number of these businesses to a seminar to explain the opportunities that are now available for all companies to be able to raise up to $5 million every 12 months from the public.

**Debtors’ Days Outstanding**

Australia has the “longest debtors’ days outstanding in the world” – nothing to be proud about!

Why not identify your clients with debtors’ days outstanding over 45 days and contact them for a discussion on the assistance that you can give relative to debtors’ reduction strategies to improve their business’ cashflow?

**Government Grants**

There are hundreds of grants involving billions of dollars annually supplied by the Federal, State and Territory governments.

When you are preparing the annual accounts for a client, it is a great time for you to identify grants for which your client could be eligible.

If you utilise ESS BIZGRANTS, this program will only take about 15-minutes for you to enter the client profile and answer specific questions for the system to prepare a report identifying the grants for which your client could be eligible.

Your client will be very appreciative because they will be very happy that they are working with a “proactive accountant”.

By being “proactive in grants”, you could source a range of interesting new appointments for:

* Business Plans
* Budgets/Cashflow Forecasts
* Debtors’ Review
* Management Mentoring

*“Interesting work for your team”.*

These are just a sample of the opportunities for your accountancy/business advisory business to create “new income streams” from non-compliance work and to assist in adding value to your clients.

ESS BIZTOOLS has a complete suite of packages to assist you to offer non-compliance professional services.

For further information on the individual packages, please click on to:

* Personal Property Securities Register Due Diligence System – [click here](http://www.essbasip.com.au/ess-basip-menu/ppsr-due-diligence-system-package/)
* Early Stage Innovation Company Capital Raising – [click here](http://www.essbasip.com.au/ess-basip-menu/early-stage-innovation-company-esic-package/)
* Crowd Sourced Funding Equity Raising – [click here](http://www.essbasip.com.au/ess-basip-menu/crowd-sourced-funding-equity-raising-package/)
* Debtors’ Management – [click here](http://www.essbasip.com.au/ess-basip-menu/debtors-management-package/)
* ESS BIZGRANTS – [click here](http://www.essbizgrants.com.au)

OR

subscribe to ESS BIZTOOLS’ Gold Package, which includes all of the packages mentioned above as well as lots of other material. For details of the Gold Package – [click here](http://www.essbiztools.com.au/index.php?option=com_payplans&view=plan&task=login&plan_id=3&Itemid=310).

For details of upcoming free webinars presented on business advisory services that can be offered by accountants – [click here](http://www.essbiztools.com.au/index.php?option=com_content&view=category&layout=blog&id=1205&Itemid=101).

**ATSA 2017 Conference – Hyatt Regency Hotel, Sydney**

Peter Towers presents at ATSA 2017 – Stream 2 – *Crowd-Sourced Funding Presents Opportunities to Create “New Income Streams*” - Monday 16th October 2017 at 4.10pm.

ATSA 2017 ([Click here](https://smithinkevents.com.au/atsa/))

Please contact us for further information at [www.essbiztools.com.au](http://www.essbiztools.com.au) or email [peter@essbiztools.com.au](mailto:peter@essbiztools.com.au) or telephone 1800 232 088.

Have a great day.

Peter Towers

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