

“COVID-19 SURVIVAL PANEL SESSION FIFTEENTH”

- ***Why Equity Crowdfunding Should Be On Your Radar – This Funding Channel May Be Perfect For Your Clients***
- ***In Demand “Business Advisory Services”!***

Presenters

- Nigel Abbott, Director, Fundsition
(a Crowd Sourced Funding
Intermediary)
- Peter Towers, Managing Director,
ESS BIZTOOLS

Host

- Peter Towers, Managing Director,
ESS BIZTOOLS

Questions

- Please go to “chat” and type in your question
or
- Email: peter@essbiztools.com.au

“Why Equity Crowdfunding Should Be On Your Radar – This Funding Channel May Be Perfect For Your Clients”

Presented by:
Nigel Abbott
Director
Fundsition

“Business Advisory Services – What Is Needed in 2020/21 To Assist Clients?”

Presented by:

Peter Towers
Managing Director
ESS BIZTOOLS

Accountants Become The 'Centrelink' Of Business World

- The accountant of the future will need to be:
 - A compliance expert who can grapple with fast changing rules
 - Whilst providing advice to clients about their businesses
 - Savvy accountants will use this as an opportunity to shift gears and provide clients with wide ranging business advisory

Accountants Become The 'Centrelink' Of Business World (cont'd...)

- The ability to communicate now as important as technical nous
- While compliance has been and will always remain a requirement for accountants, advisory work, in all its forms, is growing
- You have to understand your client's books
- But you also have to be able to understand what drives your clients
- And be able to guide them through the challenges of running a business

Business Advisory Services Expected To Be In Most Demand

- CommBank – “Accounting Market Pulse” Report
- *Which services in the accounting and consulting marketplace do you anticipate will be in highest demand in the next 6 to 12 months?*

Business Advisory Services Expected To Be In Most Demand (cont'd..)

- Business Advisory Services – 70%
- Business Recovery and Insolvency – 61%
- Tax Consulting – 48%

Does Your Firm Have A Business Advisory Services' Strategy?

- Now is the time to develop a strategy
- There is an expectation that SMEs will require ongoing services beyond taxation
- Leader of business advisory services?
- Training of your team

What Is Business Advisory Services?

- Listening to your clients about their business worries beyond taxation
- Asking questions
- Using your commercial knowledge to be able to make input
- Delivering a role as if you were the full time Accountant/Chief Financial Officer for your client

What Is Business Advisory Services? (cont'd...)

- You would do more work than just the preparation of annual accounts and tax returns
- SME clients have numerous problems and concerns – they need someone to discuss these with
- This is an opportunity to implement “trusted adviser services” for your clients

Where Could You Start?

- Offering products to assist clients with the current challenges
- 2020/21 is going to be a very difficult year
- Many of your clients will need assistance to navigate the difficult times

Where Could You Start? (cont'd...)

- “Survival in Difficult Times” could be an appropriate theme for the services that you will be able to offer:
 - Discuss strategies
 - Document strategies
 - Due diligence review on business operations
 - Business Plan

Where Could You Start? (cont'd...)

- Budgets and Cashflow Forecasts
- Verification that selling prices/charge out rates/productivity will achieve targeted profit
- Business funding:
 - Crowd Sourced Funding Equity Raising
 - Section 708 Capital Raising – Corporations Act
 - Coronavirus SME Guarantee Loan of up to \$1M

Where Could You Start? (cont'd...)

- Facilitating Monthly Business Review Meeting
- These are the type of activities that you can undertake in offering a Business Advisory Service for your clients

COVID-19 Update

- Early super access extended to 31st December 2020
- JobKeeper Scheme modified and extended to 31st March 2021

COVID-19 Update (cont'd...)

- Extension of Apprenticeship Subsidy Scheme to 31st March 2021
- Major banks announced they are prepared to negotiate to extend loans beyond the 6 month repayment holiday for 4 months – but businesses need to submit an application

Action Plan

- Proactively offer Business Advisory Services – will be beneficial for your clients and also your firm
- Strategic planning for your clients – 2020/21 is going to be difficult

Action Plan (cont'd...)

- Funding for your clients – where will they obtain funding?:
 - Borrowing from friends
 - Bank of Mum and Dad
 - New Coronavirus SME Guarantee Loan
 - Crowd Sourced Funding Equity Raising

Would You Like?

- A free, no obligation trial?
- You are invited to participate in a free, no obligation 30 day trial of ESS BIZTOOLS
- To register for the trial go to www.essbiztools.com.au click on 'Access Levels' and then select 'Guest Trial Access'

Would You Like?

- A free, no obligation webinar to gain a better appreciation of ESS BIZTOOLS
- Your investment – 60 minutes
- Invite your colleagues
- Email peter@essbiztools.com.au and tell us your preferred date and time for a webinar

COVID-19 Survival Panel – Next Webinar

Webinar – Session 16

Friday 31st July 2020 at 12-noon AEST

You can view earlier webinar recordings
at ESS BIZTOOLS' [website](#) > Home Page
> Survival in Difficult Times [Learn More](#) >
Scroll down to COVID-19 Survival Panel

Webinar Presenters 31st July 2020

- **Mark Holton**, Director, Smithink Pty Ltd.
Presentation: *“Get Ready to Deliver Business Advisory Services – Part 2”*
- **Peter Towers**, Managing Director, ESS
BIZTOOLS. Presentation: *“Informing Clients of Fund Raising Opportunities”*

Registration – 31st July 2020

- To register, please go to ESS BIZTOOLS' website > [Webinars](#)

For More Information...

- Please visit the ESS BIZTOOLS' website – Survival in Difficult Times – [Learn More](#), or
- Contact us:
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Stay Safe!

Thank you for your participation in
viewing this webinar

Good luck in your firm

If you have any questions, please do
not hesitate to contact us

Have a great day!