

MONTHLY AUDIO PROGRAM

# **B** **BUSINESS** **ESSENTIALS**

MARCH 2007



# **THE** **EXTRAS**

# Introduction



There's been so much hype about the birth of Microsoft's Vista that we figured we should not only explain what it does but also give some advice. Vista will change your computer usage entirely but there's a question about whether you need to install it before you buy your next computer. Our highly respected computer expert Ms Megabyte, sometimes known as Yvonne Adele, is pleased to answer all questions. You'll hear her on this month's CD and you'll read her conclusions in this Extras booklet.

Also in this Extras booklet you'll find a summary of the FBT provisions related to your car, prepared by Michael Jones of Cummings Flavel McCormack. Be sure you read it and listen to him on the CD if you want to check you're maximising your business tax deductions.

And if you want the chance to win some Honda power equipment, like a generator, a blower or a brushcutter, it's not too late. We'll give away \$10,000 worth between now and July and your name goes into the draw each month if you give us the names of colleagues or clients who would benefit from Business Essentials. We'll send them a free sample on your behalf. Full details on [www.be.com.au/honda](http://www.be.com.au/honda).

We're just trying to be nice – in return for your niceness! Yes, I've just read *The Power of Nice* and interviewed co-author, Linda Kaplan Thaler, CEO of a giant advertising group with more than a billion dollars in billings. On the CD she explains how you'll be healthier and wealthier, if you're nice. She has great examples.

Enjoy this month's CD and this Extras booklet.

Michael Schildberger  
Managing Director  
Business Essentials Pty Ltd

**WEBSITE:** [www.be.com.au](http://www.be.com.au)

**CHIEF EDITOR:** John Hounslow

**PRODUCTION MANAGER:** Heather Dawson

**STUDIO MANAGER:** Peter Letts

**ADVERTISING/SPONSORSHIP:** Nick Schildberger [nschildberger@be.com.au](mailto:nschildberger@be.com.au)

**MANAGING DIRECTOR:** Michael Schildberger

**PUBLISHER:** Business Essentials Pty Ltd ABN: 98 006 144 449

405 Riversdale Road, Hawthorn East Vic 3123

Phone: (03) 9882 8333 Fax: (03) 9882 8017

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THIS MONTH'S

# ESSENTIALS

Track 2

## YOUR COMPUTER & VISTA - AND YOU!

Ms Megabyte

See Page 18 of this month's Extras booklet for Ms Megabyte's verdict on Microsoft's new operating system, Vista.

Track 3

## ECONOMIC UPDATE

Professor Neville Norman, Melbourne University

Economic activity continues to grow, avoiding recession, but:

- The growth rate is 1.5% below our trend growth and capacity
- Some regions, including most of NSW, are NOT growing
- Building approvals are falling, from a high base
- Car demand is stabilising, also at a high base

Some inferences for business planning:

- Rising interest rates and electoral uncertainty are biting
- Profit/margin recoveries will be hard in many areas of business
- All the old adages of (sensible) cost saving and product differentiation apply even more fully than with 3.5% national economic growth
- Tax "cuts" in this Budget/electoral ploy are an essential, not just a prospect.
- As projected last issue – a rate rise is off. Falls in interest rates are more likely.

**Quiz:** People on Australia's average annual adult full-time income, after tax, can today buy 36% more (real) goods and services than the average earner 40 years ago. But how much more Sydney-Melbourne typical (median) house can they buy?

**Answer:** in 1967: 62%. Today, only 9%. No wonder it's tough on the young!

Track 4

## THE POWER OF NICE

Linda Kaplan Thaler, The Kaplan Thaler Group, New York

- Nice is not being a doormat, you can be assertive in a positive way – and it's good for business!
- Nice people help businesses grow, retain good employees, don't get sued and have happier marriages – and they're healthier
- You never know where the seeds of kindness will lead you
- Share the credit – think about "we" rather than "me" or "I"
- Tune into people's feelings, look beyond words – and smile!



THIS MONTH'S

# ESSENTIALS

## Track 5

### **BOOSTING SALES THROUGH DIRECT MARKETING**

Malcolm Owens, Sampford IXL

- Direct marketing is attractive because it can be measured accurately
- It can be invasive or over-done. Permission (two-step) marketing is a way around this
- The first and most valuable list is your own customer base
- Try adding value when communicating with your customers
- Don't forget thank you letters, then up-selling and cross-selling which can add substantially to the bottom line
- Prepare customers for their next purchase with an advance offer. This could pull your sale forward and lock out your competitors
- Keep in touch – as long as you have something to say
- Endorsed mailings will help you stand out from the crowd.

## Track 6

### **KEEPING TRACK OF CUSTOMERS**

Roger Bushell, Vital Software

- Contact Tracker provides comprehensive tracking of information relating to any company or contact
- It helps sales people and marketers manage all interactions with prospects and customers
- Any business will find it useful but especially larger, disparate businesses
- The Internet has transformed our business environment – and has made our business far easier
- Relationships and word of mouth are very important
- We don't spend a lot on marketing but we make sure our presence, when people see it, is highly professional
- The speed of growth can be challenging
- HR and people issues are much greater now
- Finding good people in IT is hard. If you find them, hold onto them
- It's easy to develop products and sell to customers – but keeping those customers happy forever is a big issue.

THIS MONTH'S

# ESSENTIALS



## Track 7

### FINDING HIDDEN PROFITS

John Cleary, Blue Chip Consulting Group

- There's hidden profit in every business
- Beware opportunity cost – the value of alternative opportunities which are forgone to do something else
- Focus on the four forms of revenue:
  - Received revenue
  - Lost revenue
  - Foregone revenue
  - Escape revenue – that's fraud, a growing problem
- Think about waste – many businesses have up to 30% waste in their cost structure
- Up to 70% of customers in a business are unprofitable. Identify your more profitable ones and develop them. Don't use up resources on the less profitable ones
- Finding hidden profit takes leadership and an entrepreneurial approach.

## Track 8

### NEW SURVEY: WHY EMPLOYEES STAY OR LEAVE

Serge Sardo, Australian Institute of Management

- Up to 90% of employees said they worked for great companies - yet one in four said they'd leave their organisation within the next 12 months
- Australian managers ranked well in relationship building but not so well in treating employees fairly or in managing performance and efficiency
- Why employees leave: poor career advancement prospects, reward and recognition, boredom or for better pay
- Why employees stay: sense of purpose and meaning, relationship with co-workers
- Warning signs that employees might leave: absenteeism, under-performance, reduced levels of commitment
- Employees prefer to work in a small business environment
- Lessons: Managers need to develop career maps for employees
- Managers need training as coaches and leaders, not just managing systems and processes
- Managers need to diversify functions, and create more challenges
- They need to develop strategies for positive workplace relationships, and reward and recognition programs that extend beyond pay.

Track 9

## MAXIMISING YOUR TAX DEDUCTIONS

Michael Jones, Cummings Flavel McCormack

- Minimise the FBT on your car – go for a drive!
- Maximise your tax deductions
- You don't always need to wait until you've paid an expense to claim a tax deduction
- Feasibility tests – when is it too early or too late to claim a tax deduction?
- A practical guide on the rules on private and capital expenditure.

Note the car fringe benefits statutory formula rates outlined in the Cummings Flavel McCormack pages in this month's Extras booklet.

Track 10

## SHAREMARKET UPDATE

Tim Lincoln, Lincoln Stock Doctor

- The market has appreciated around 20% so far this financial year
- It's well on its way to Tim's prediction of 6,000 points by mid-calendar year
- While positive times continue it's a great time to bolster up our portfolios
- Downturns always happen. Keep focusing on quality stocks
- Don't invest more than you can afford to lose, and beware leveraging
- Lincoln Star Stocks have produced more than 30% return p.a. over the past 5 years
- Lincoln has just revamped its financial health model – with the help of Prof. Neville Norman
- Tips for the month: Rio, BHP, Bradken.

Track 11

## PREPARING FOR CHANGE

Paddy Spruce

- Many employees are fearful of change and go into denial – so you need to reinforce the message that change is happening
- Some people get annoyed or grieve about the ways things used to be
- There will be diverse responses to change in the workplace
- Managers too can be fearful of change
- Beware the big resisters of change, they can sabotage the organisation. Speak to them!
- Be careful when times of stress are ahead. Don't overload yourself or the business
- Creating a sense of urgency is critical
- Celebrate the small successes along the way.

# **i** FOR MORE INFORMATION

about the topics discussed on this March 2007 program, please contact the relevant organisations as listed below.

## **YOUR COMPUTER & VISTA – AND YOU!**

Ms Megabyte

W: [www.getmega.com](http://www.getmega.com)

## **ECONOMIC UPDATE**

Prof Neville Norman, Melbourne University

E: [n.norman@unimelb.edu.au](mailto:n.norman@unimelb.edu.au)

## **THE POWER OF NICE**

Co-written by Linda Kaplan Thaler and Robin Koval and published by Allen & Unwin.

RRP: \$35.00

## **BOOSTING SALES THROUGH DIRECT MARKETING**

Malcolm Owens, Sampford IXL

E: [malcolmo@sampfordixl.com.au](mailto:malcolmo@sampfordixl.com.au)

## **KEEPING TRACK OF CUSTOMERS**

Roger Bushell, Vital Software

E: [roger@vitalsoftware.net](mailto:roger@vitalsoftware.net)

or [sales@vitalsoftware.net](mailto:sales@vitalsoftware.net)

W: [www.vitalsoftware.net](http://www.vitalsoftware.net)

## **FINDING HIDDEN PROFITS**

John Cleary, Blue Chip Consulting Group

T: 03 9836 4505

E: [ceo@bluechipconsultinggroup.com.au](mailto:ceo@bluechipconsultinggroup.com.au)

W: [www.bluechipconsultinggroup.com.au](http://www.bluechipconsultinggroup.com.au)

## **NEW SURVEY: WHY EMPLOYEES STAY OR LEAVE**

Serge Sardo, Australian Institute Of Management

E: [ssardo@aimvic.com.au](mailto:ssardo@aimvic.com.au)

W: [www.aimvic.com.au](http://www.aimvic.com.au)

## **MAXIMISE YOUR TAX DEDUCTIONS**

Michael Jones, Cummings Flavel McCormack

T: 03 9252 0800

E: [enquiries@cfmc.com.au](mailto:enquiries@cfmc.com.au)

W: [www.cfmc.com.au](http://www.cfmc.com.au)

## **SHAREMARKET UPDATE**

Tim Lincoln, Lincoln Stock Doctor

W: [www.stockdoctor.com.au](http://www.stockdoctor.com.au)

Please contact Lincoln direct for more details about its STOCKdoctor investment software or managed fund services on 1800 676 332

## **PREPARING FOR CHANGE**

Paddy Spruce, Speaker and Corporate Trainer.

T: 03 9808 8990

E: [paddy@paddyspruce.com.au](mailto:paddy@paddyspruce.com.au)

W: [www.paddyspruce.com.au](http://www.paddyspruce.com.au)

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# New to AIM in 2007

## Dealing with Difficult People

If you have ever felt anxious, lost patience, or avoided conversations with certain people or personality types, then this course is for you! This program is designed to provide you with skills, techniques and strategies to successfully deal with difficult people and situations, whether they are an aggressive client/customer, or an abrupt or discourteous employer/employee. This course is designed for anyone who has to work in situations where they communicate with people and participants will learn how to:

- Identify personality styles versus the individual
- Diagnose underlying factors that cause barriers or breakdown of communication
- Diffuse anger and conflict - manage strong emotions
- Develop strategies to remain neutral with people you "don't like"
- Analyse and prepare for a difficult conversation
- Avoid common mistakes
- Promote joint problem solving around tough situations

## Cutting Thru the "Bull"<sup>TM</sup> - Having Direct and Honest Conversations at Work

Effective workplace communication continues to be the most elusive outcome of any organisation. Just look at any climate or culture survey and communication issues are very prominent. When you consider the impact of internal politics, bureaucracy, hidden agendas, personality clashes, rigidity in systems and processes, performance pressures, inadequate leadership styles, and our personal reluctance to communicate (all this we refer to as "Bull"), it is little wonder we struggle to get our message across effectively.

This course is designed to provide participants with greater self awareness and equip them with the tools required to cut through the organisational and personal "Bull". It will enable them to have direct and honest conversations, without the negative reactions often attached. The course will also challenge personal beliefs and approaches to communication, and provide a very direct and no-nonsense communication framework developed using Australian research on communication.

<b>Duration</b>	2 consecutive days
<b>Course Fees</b>	Member price \$850 Non-member price \$945
<b>Commences</b>	22 March, 13 June

<b>Duration</b>	2 consecutive days
<b>Course Fees</b>	Member price \$850 Non-member price \$945
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**see further**

## Car benefit? - Take a drive!

Don't forget the fringe benefits tax year ends on 31 March. If you pay fringe benefits tax on a car, you should manage the kilometres travelled by the car. In general, the more kilometres the car travels during the FBT year, the lower the fringe benefits tax. It does not need to be business usage. If you have almost travelled 15,000 kilometres or 25,000 kilometres, take a drive before 31 March and save money. You will save if the extra kilometres means a lower statutory percentage applies to the car benefit valuation. Act now – before 31 March.

## Car fringe benefits statutory formula rates

Total km's travelled during the year	Statutory percentage
Less than 15,000	26%
15,000 to 24,999	20%
25,000 to 40,000	11%
Over 40,000	7%

### CFMC KEY TAX DATES FOR MARCH AND APRIL 2007

<b>21 March</b>	February 2007 monthly activity statements: final date for lodgment and payment
<b>21 April</b>	March 2007 monthly activity statements: final date for lodgment and payment
<b>28 April</b>	Quarter 3 (January-March 2007) activity statements: final date for lodgment and payment  Last day for superannuation guarantee contributions for quarter 3 (1 January-31 March 2007)

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### Office Details

Level 15, 390 St Kilda Road  
Melbourne VIC 3004

T: 61 3 9252 0800

F: 61 3 9252 0801

[www.cfmc.com.au](http://www.cfmc.com.au)

E: [enquiries@cfmc.com.au](mailto:enquiries@cfmc.com.au)

E: [careers@cfmc.com.au](mailto:careers@cfmc.com.au)



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### **DC Strategy (Head Office)**

RACV Tower, 485 Bourke Street  
Melbourne, Victoria  
Australia, 3000

[growth@dcstrategy.com](mailto:growth@dcstrategy.com)  
[www.dcstrategy.com](http://www.dcstrategy.com)

### **Australia**

Brisbane +61 (0)7 3015 7600  
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The perception of a market and how to engage the customer is in a state of constant change within most industries - stay idle and it often provides an opportunity for competitors. What change in business model is required? That is the difficult part.

### The Business

PoolWerx - a pool and spa service and retail company - is the dominant brand in the Australian market place. Founded by John O'Brien in 1992, the group has grown to include over 193 mobile operators and 31 retail stores. PoolWerx has introduced constant change and innovation to stay ahead in an extremely competitive market.

### The Challenge

Initially the core challenge facing PoolWerx was to establish a mobile service orientated maintenance business in a highly fragmented industry, where consumer awareness of outsourcing was low. As the critical mass of mobile operators evolved, it became apparent the fragmented state of retailing required a different business model.

### The Solution

The PoolWerx business model retains the mobile business as its core strength, but the evolution to a 'hub and spoke' model with a retail store operating as the hub, is a critical strategic change. The new model allows a greater scale of business and a more comprehensive product and service offering to the end consumer, whilst retaining a specialist focus.

### The Outcome

PoolWerx has continued its growth trajectory toward 300 stores in the Australian market. The 'hub and spoke' model provides a career path for existing operators within the network and the group has a diverse business model for international expansion. The absence of PoolWerx retail would have provided an opportunity for competitors, and more importantly, failed to leverage the expertise for the benefit of the consumer.

***If you are contemplating an opportunity or problem, why not call us.***



Ms Megabyte

For more hints and tips and to join my free newsletter, visit [www.getmega.com](http://www.getmega.com). If you liked this tip, you will also be interested in my extensive online lesson library at [www.conquyourcomputer.com.au](http://www.conquyourcomputer.com.au).



## The Vista Verdict

Windows Vista is Microsoft's brand new operating system – to replace Windows XP. The hype surrounds these main features:

- The look and feel. With glass-like see-through window frames, 3-d flipping windows and a live preview of programs on the taskbar, it actually does make you say WOW!.
- Instant search – you'll find the little search box everywhere and you can trust it to find what you need.
- A Sidebar with handy gadgets you can customise like a currency converter, clock, share prices, weather.
- New ways to organise and find your photos, videos and music
- Great parental controls to protect and manage the kids
- Improved security to keep your computer running smoothly
- An excellent Ready Boost feature which allows you to plug in a USB drive and use it as extra memory when you need it

My advice on whether you should upgrade? The answer is NO! Just take a step back and make sure your existing PC is ready. You can do this by following the Get Ready tools at [www.microsoft.com/vista](http://www.microsoft.com/vista). The report will tell you if you need a new graphics card, more memory and also which programs and devices will not function properly. If your PC is more than 3-4 years old you may not have a good experience upgrading. If you're running Windows XP and you have no urgent need for any of the new features in Windows Vista, hold your horses and keep with the status quo! If you're buying a new PC, go for it – Windows Vista is a great choice – you'll love it!

At the same time, the brand new Microsoft Office 2007 was launched, including Word, Excel, PowerPoint, Outlook, etc. The major difference is the replacement of drop down menus with the new Ribbons. Before you upgrade, make sure you're prepared to give yourself a bit of time to find things because it very different. But believe me, it's worth it!

# Cubicle Survivor™



A trivia night with a twist

*with Yvonne Adele and special guest Ms Megabyte*

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or email [yvonne@getmega.com](mailto:yvonne@getmega.com)



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Yours sincerely,

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Managing Director  
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