

businessessentials[®]

Advice and ideas to grow your business - presented by Nick Schildberger

July 2012 | Audio CD



the extras



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We all know how useful a GPS can be in the car, getting us to where we want to go with a minimum of fuss and uncertainty. But what about our business? Do we know where it's going and how we're going to get there? Nicholas Barnett, of Insync Surveys, has his own version of the GPS – specially designed to get everyone in the business moving in the same direction. He explains all in this month's program.

What about the Australian economy? Thriving, according to some indicators, with a surprising GDP outcome for the March quarter and official interest rates still going down. But many in business – dealing with a continuing lack of consumer confidence -- wouldn't agree. As usual, our resident economist, Professor Neville Norman of Melbourne University, cuts through the noise to provide some much-needed clarity.

And if people aren't buying from you, why not? Is it just that lack of confidence, or are there things you could be doing better to get the cash registers ticking over? Andrew Griffiths, author of the best-selling "101" series of business books, has some practical advice on how to put things right.

But if you're already having sleepless nights because your business is in trouble and you think you're about to go bust, then you've probably been ignoring the warning signals for too long. Roger Mendelson of Prushka Fast Debt Recovery tells us how to read the danger signs in good time, and what to do to avoid disaster.

We also hear from lawyer Bernie O'Sullivan on navigating the legal issues around family trusts, while Lisa Goodhand of China Blueprint Consultants tells us how to exploit the growing opportunities for small business in trading with China.

And tax expert Michael Jones, of Cummings Flavel McCormack, explains the latest ATO ruling on borrowing by self-managed super funds.

As usual, plenty of food for thought – and action! Enjoy.

A handwritten signature in black ink that reads "Nick Schildberger". The signature is fluid and cursive, with the first letters of the first and last names being larger and more prominent.

Nick Schildberger
Managing Director

For more information about the topics discussed on this July 2012 program, please contact the relevant organisations listed below.

ECONOMIC UPDATE

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WHY YOUR BUSINESS NEEDS A GPS

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10 REASONS WHY PEOPLE DON'T BUY FROM US

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AVOIDING DISASTER

Roger Mendelson,
Prushka Fast Debt Recovery
Roger's book, "Business Survival Guide" is published by New Holland Publishers Australia: www.newholland.com.au
Prushka is pleased to offer BE members a 10% discount on their debt recovery services. Please contact Prushka direct for more details.
T: 03 9874 5000 / www.prushka.com.au

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WHAT'S HAPPENING WITH GOVERNMENT GRANTS

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DOING BUSINESS WITH CHINA

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BORROWING BY SMSFS - THE LATEST RULING

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SHAREMARKET UPDATE

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THE 10 BIGGEST MARKETING MISTAKES – AND HOW TO AVOID THEM

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Accountants Who Help You See Further

Cummings Flavel McCormack are accountants who provide accounting, auditing and business advice to business owners. Cummings Flavel McCormack also provides tax consulting services.

Tax Consulting

Tax law is relevant to every major business and investment decision. Understanding the latest developments in tax is difficult.

The Cummings Flavel McCormack tax consulting practice works with clients to evaluate the taxation risks and benefits applicable to their business and investment plans.

We are proud of our ability to untangle the complexities of tax law to produce commercially practical tax advice that the client can understand and act on with confidence.

We have significant breadth of experience, having worked with successive governments in tax law development and holding key positions on advisory and education committees with professional tax bodies.

David Kent, Michael Jones and Neil Flavel lead a group of dedicated taxation professionals.



see further

Individual income tax rates for the income year ending 30 June 2012

This helpful table has the Medicare levy and flood levy built in. However, beware that this table is not relevant if you qualify for a reduced Medicare levy.

Income year 2012 Taxable Income \$	Income year 2012 Tax Payable (inc. Medicare levy 1.5% and flood levy) \$
0 – 6,000	Nil
6,001 – 18,839	15% of excess over 6,000
18,840 – 22,163	15% of excess over 6,000 + 10% of excess over 18,839
22,164 – 37,000	2,757 + 16.5% of excess over 22,163
37,001 – 50,000	5,205 + 31.5% of excess over 37,000
50,001 – 80,000	9,300 + 32% of excess over 50,000
80,001 – 100,000	18,900 + 39% of excess over 80,000
100,001 – 180,000	26,700 + 39.5% of excess over 100,000
180,001 +	58,300 + 47.5% of excess over 180,000

Flood Levy: In the 2012 financial year individuals with a taxable income in excess of \$50,000 are subject to an additional levy known as the temporary flood and cyclone reconstruction levy, unless they fall within an exempt class of individuals. The levy applies to the 2012 financial year only.

The flood levy starts at 0.5% once an individual's income is greater than \$50,000 and then increases to 1% when income is greater than \$100,000.

For more visit our website, www.cfmc.com.au

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I UNDERSTAND the needs of small business owners.

After all, I am one too.

My small business is just like yours. It comes with long hours, different management roles, the challenge of keeping staff and customers happy, as well as the odd sleepless night. The only difference is, my business is a BOQ branch.

As a BOQ Owner-Manager, I not only run my local branch, I own it as well. This gives me a greater understanding of what my small business customers go through each day. It also allows me to really get to know my customers and give them the personal service and timely decisions they need to help their business succeed.

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Owner-Managers!*

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