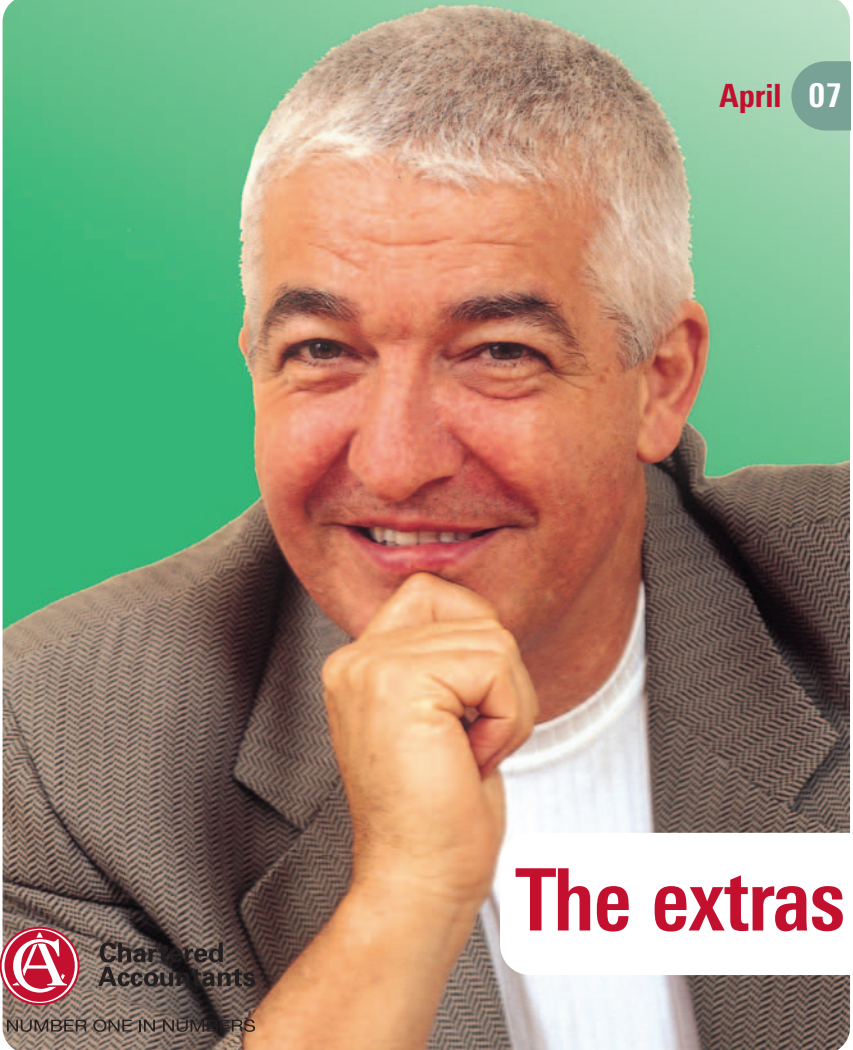


Chartered Accountants

Business **in focus**

Monthly audio program > presented by Michael Schildberger

April 07



The extras



Chartered
Accountants

NUMBER ONE IN NUMBERS



Plenty of good news this month on several fronts.

Volatility on the sharemarket indicates many good buys, says Stockdoctor Tim Lincoln. He also points to stocks you might want to sell now or soon to make the most of your profits.

If you re-think the way you do things in running your business, chances are your bottom line will benefit, says Roger La Salle.

Clients can do really well in a very competitive market, such as selling beds, if they maintain focus on the customer, says the long-standing head of Forty Winks, Roger Wilson.

Professor Neville Norman has bright economic news and several other pieces of valuable advice.

Plus, you'll receive some excellent pointers from Mr Body Language, Allan Pease, on how to get a "yes" more often - by getting people to feel good about you. He tells us how to shake hands, how to position our hands when we're involved in conversation, and how to learn charisma.

Another communications expert, Annette Marks of VoiceDynamics, has valuable tips for chartered accountants on negotiating skills, Bill Jarrard of Mindwerx tells us about his "idea box" for public practitioners, and chartered accountant Mandy Holloway of Holloway Consulting has a two-day partner program.

I'm sure you'll gain plenty from this month's program - as usual I hope!

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Track 1

WIN-WIN NEGOTIATION SKILLS

Annette Marks, VoiceDynamics

- > Many professional services personnel are not trained in the critical areas of sales, building better client relationships, presentation skills and negotiations
- > The solution is a step by step approach to winning negotiations
- > Proper planning can save you time, frustration, money and increase your success in achieving positive results with clients
- > Understanding the needs and motives of various stakeholders will ensure you respond with relevant options
- > Understanding your own influencing style will give you an insight into how people respond and manage negotiations
- > Being armed with well thought out responses to objections means you are more responsive to your clients' needs and help to get them on board
- > Presenting your service or product from a value based perspective will fast track conceptual agreement and signing on the dotted line.

Track 2

THE IDEA BOX IN PUBLIC PRACTICE

Bill Jarrard, Mindwerx Central

- > The Idea Box is a deliberate creative thinking tool that allows the users to quickly generate inventive new ideas
- > If a practice wants to develop an innovative strategy to promote itself it'll create an Idea Box with all the various options involved, but then randomly connect these to force the practice to think outside the box
- > Deliberate creative thinking begins with clearly defining the outcome being sought, identifying what type of thinking is required to achieve the outcome, then selecting the thinking tools and applying them
- > We've used Idea Boxes to develop strategies for staff attraction and retention, for new product development, to develop marketing strategies
- > We help people see the world around them in new, sometimes provocative ways, and from that shift of perception, move forward to seek out new ideas and innovative concepts
- > Everyone can learn to be more open, flexible and creative in how they think

This month's **essentials**

Track 3

Economic Update

Professor Neville Norman, Melbourne University

- > Business needs to be aware and suspicious of economic news and events.
- > There are easy things you can do to record and monitor stats. (Official long series on the economy are available - free!)
- > Exchange rates concern us all - not just those who trade/visit overseas

At home, the December quarter growth number has caused new debates

- > 1% real growth in a quarter is just our normal potential.
- > It should not start debate about higher interest rates. But it did!
- > 4.1% does not need hammering.
- > Anything less than this leaves productivity growth too low.
- > More questions arise about USA; more joy about China.

Statistics Tips: Download from abs.gov.au and rba.gov.au

- > Don't add new data - clip the entire series each time.
- > Paste to your own XL. Get the "Details" from the ABS.
- > FX stats are a good exercise. They concern us all!

Track 4

HOW TO GET A "YES" MORE OFTEN

Allan Pease, Mr Body Language

- > When you shake hands, keep your hands straight, not facing down or up. Match the pressure with the pressure you receive
- > Match the amount of eye contact you're given. Some people see too much eye contact as aggressive
- > If you talk with the palm of your hands facing up, you'll be perceived as non-threatening
- > Talking with your palm facing down makes you look aggressive
- > Pointing your finger and "stabbing" is least desirable because people don't remember what you said and are more critical of you
- > People want to be recognised and to feel important, so talk about the other person and their interests, family and pursuits.

Track 5

HOW TO NEGOTIATE PROPERTY LEASES

Paul Brennan, Brennans Solicitors

- > Property leases are one area where you should involve a lawyer
- > Negotiate hard early -real estate agents will be more flexible than the lessor's lawyers
- > Look carefully at: rental terms - can you assign the lease? Can you sublet if you

need to share the property? Check rent review agreement, personal guarantees, the deposit, and who is responsible for repairs.

- > Make sure the lease offer is in writing
- > Read the lease yourself - carefully
- > Send the insurance component to an insurance broker
- > Check outgoings
- > Check the use of the premises - make sure the activities you wish to pursue are covered in the lease.

Track 6

2-DAY PARTNER PROGRAM

Mandy Holloway CA, Holloway Consulting

- > Public practice partners face perilous times. They are being battered by the seas of change and they face impending isolation from the "mainland" of people supply
- > They are being battered by:
 - > Increasing complexity
 - > Resource pressure
- > All of this happens while they still manage day to day tensions of having to juggle the four main "panes" of activity within a sustainable practice:
 - > Satisfying clients
 - > Attracting, retaining, developing, managing and leading staff
 - > Advancing and growing their practice
 - > Managing the metrics
- > Partners must bring new ways of thinking, new business models and new ways to ignite passion in their people for the industry to thrive

Track 7

AVOIDING PARTNERSHIP PITFALLS

Alan Rodway, Business Coaching & Consulting

- > Partnerships strike problems through lack of business expertise, poor decision-making and conflict
- > When problems set in they can become unfixable and a large proportion of partnerships are dissolved
- > Be very clear before you form a partnership about the required criteria - choose your partners based on the knowledge and skills required
- > Without external help, it's almost impossible to fix the problems once they've set in
- > To continue the business, the partners will need to change the way they do business

Track 8

SHARMARKET UPDATE

Tim Lincoln, Lincoln Stock Doctor

- > The drop in share prices after the All Ordinaries Index passed 6,000 means more opportunities. Great companies are now much cheaper
- > The sell-off was prompted by panic among inexperienced and ill-educated investors
- > Global predictions and the state of the economy are likely to send the All Ordinaries to 6,500-7,000 by the end of 2007
- > Stock Doctor has added many new companies to its "Star Stock" list
- > Stock Doctor has also eliminated many companies from its "Star Stock" list because they're over-priced.

Track 9

STAYING AHEAD IN A COMPETITIVE MARKET

Roger Wilson, Forty Winks

- > Forty Winks comprises 92 franchises across Australia. The point of difference is attracting people with retail or wholesale experience in the industry and with great people skills
- > It's not been easy to convert "old stagers" to a new image with a new logo and corporate identity
- > Keeping "mature" franchise owners motivated is a big challenge
- > The company hasn't been distracted by going overseas too early. It's an option for the future but staying local has helped build the name and the image
- > People who push pens and open the store aren't good enough. We want those who're enthusiastic and want to grow their market share.

Track 10

THINK AGAIN - AND PROFIT

Roger La Salle, La Salle Matrix Thinking

- > Innovation means change that adds value - you can change business processes to improve them
- > Process innovation is about improving margins. It allows you to improve the bottom line without selling more
- > It's about making the most of the best, at the least cost
- > It's very simple and done properly, it's risk free
- > You need to think about costs, cycle time and quality
- > Process innovation is not a threat, it can make jobs better and more enjoyable

For more information about the topics discussed on this April 2007 program, please contact the relevant organisations listed below.

WIN-WIN NEGOTIATION SKILLS

The Institute of Chartered Accountants in Australia

1300 137 322

www.charteredaccountants.com.au/training

THE IDEA BOX IN PUBLIC PRACTICE

The Institute of Chartered Accountants in Australia

1300 137 322

www.charteredaccountants.com.au/training

ECONOMIC UPDATE

Professor Neville Norman

Email: n.norman@unimelb.edu.au

HOW TO GET A "YES" MORE OFTEN

Allan Pease, Mr Body Language

Website: www.peaseinternational.com

HOW TO NEGOTIATE PROPERTY LEASES

Paul Brennan, Brennans Solicitors

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Email: paul.brennan@brennanlaw.com.au

Website: www.brennanlaw.com.au

2-DAY PARTNER PROGRAM

The Institute of Chartered Accountants in Australia

1300 137 322

www.charteredaccountants.com.au/training

AVOIDING PARTNERSHIP PITFALLS

Alan Rodway, Business Coaching & Consulting

Tel: 03 9726 8556

Email: alanro@iprimus.com.au

Website: www.ozbusinesscoaching.com

HANDLING A VOLATILE SHAREMARKET

Tim Lincoln, Lincoln Stock Doctor

Website: www.lincolnindicators.com.au

Please contact Lincoln direct for details about its Stock Doctor fundamental analysis

software or Managed Fund services on 1300 676 332 or 03 9854 9444

STAYING AHEAD IN A COMPETITIVE MARKET

Roger Wilson, Forty Winks

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Website: www.fortywinks.com.au

THINK AGAIN - AND PROFIT

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Website: www.matrixthinking.com

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Yours sincerely,

Tim Lincoln
Managing Director
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