Issue 1 JAN, 2013

eBRIEF

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HAPPY, HAPPY NEW YEAR FOR 2013

BUSINESS.GOV.AU PLANNING TEMPLATES

We often make resolutions at this time of year, & to help your planning go towww.business.gov.au. There are plenty of tools & resources available on the website – such as planning. A plan gives your business direction & helps you prepare for a lot of what you may need to overcome in the future. After consultation with business intermediaries, business.gov.au has developed a suite of planning templates to help guide your business.

They have videos available to help you grow your business; Watch our videos.

- Business plan template (Word, 0.61MB)&Business plan guide (Word, 0.67MB)
 This template can help you start your business, research your market, develop business goals and manage your finances.
- 2. <u>Marketing plan template & guide (Word, 0.54MB)</u> This template can help you integrate your total marketing effort and gives you a targeted approach to developing your business' products or services.
- Succession plan template & guide (Word, 0.36MB) This template can help you plan for the day when you leave your business. Planning for this time can provide a smooth transition and lowers the risk of disruption to your operations.
- Emergency management & recovery plan template (Word, 0.52MB) and Emergency management & recovery plan guide (Word, 0.60MB) This template can help you prepare, take action and recover from an emergency situation.
- 5. <u>Business planning apps</u> They have developed a suite of free apps to guide you through the planning process.

More time to focus on running your business.

The ATO are aware that small business owners have many things drawing their attention. By lodging on time you can direct your attention back to your business.

Remember, even if you cannot pay on time, you still need to lodge your activity statements by:

28 October, 28 February, 28 April & 28 July each year

ATO Key Lodgement

Dates

These dates are from the ATO website & do not take into account possible extensions. Contact us to establish when your information is required for lodgement. You remain responsible for ensuring that the necessary information is with us in time.

BAS/IAS Monthly lodgement – December Activity Statement: 21st Jan13 final date for lodgement & payment

BAS/IAS Monthly lodgement -January Activity Statement: 21st Feb13 final date for lodgement & payment

2nd Quarter of FY2013: <u>BAS lodgement –</u> <u>December Quarter</u> (including PAYGI) 28th Feb13 final date for lodgement & payment.

Superannuation - 2nd
Quarter of FY2013:
<u>SGC December Quarter</u>
28th JANUARY2013 final date for lodgement & payment.

Refer to the ATO for details regarding the Superannuation guarantee Charge applicable. If you do not pay the SGC by this date the SGC is not tax deductible.

Where a due date falls on a day that is not a business day (that is, the due date is a Saturday, Sunday or public holiday), lodgement or payment may be made on the first business day after the due date without incurring a penalty or general interest charge(GIC).





Managing a Key Business Issues:

In this series, our finally key issue is - Organizing your Time

Time. Have you ever noticed how time expands and contracts? I often find, if it's something I like to do time goes quickly or if I have a deadline, time seems to disappear. In business it is easy as owners or managers to get submerged in the day-to-day activities of running a small business. After the Christmas 'silly season' you should take some time to look at the 'big picture' of your business and start strategizing. Time spent this way can improve the overall health of your business and allow you to focus on the key factors that determine the long-term success of your business.

It is good to set goals& deadlines- we can't do everything, so it is important to focus on priorities.

By setting goals and realistic deadlines –you then spend your time on activities that help you to achieve these goals. Your workday becomes satisfying when you can track the completion of tasks which help you progress towards your ultimate goals. Whereas, Crisis management (putting out fires in your business) does not make for an easy or relaxed management style or help you achieve your goals.

Develop plans

Base your plans on your priorities. You might find it useful to plan first your week & then your day: Look at how you classify your tasks e.g.

- Urgent & Important
- Urgent but not Important
- Important
- Neither Urgent nor Important

Monitoring your own use of time is an effective way of improving your time management. This means you log your activities over a period and then review where you are really spending your time.

To avoid being distracted by day-to-day issues, allocate time for all the activities you need to carry out. One of the simplest forms of time management is a 'to-do' list. This will remind you what you have to do and help you learn how realistic your scheduling is. Note down what you have to do to achieve today, or this week. If you break everything into tasks, you'll find them much easier to achieve.

Daily and weekly tasks

- Review any correspondence.
- Delegate jobs and motivate employees.
- Set aside time for dealing with urgent tasks as well as longer-term tasks.
- Review the effectiveness of your marketing.

Monthly tasks

- Review monthly business performance, your business plan and budgets.
- Review major strategic activities.

Quarterly or half-yearly tasks

- Hold employee performance appraisals.
- Analyze the performance of major suppliers.

Annual tasks

- Perform a SWOT (Strengths, weaknesses, opportunities and threats) analysis of your business.
- Prepare annual accounts.
- Review effectiveness of major company policies.

NEXT STEP – TAKE ACTION. Advice is great but the real way to be effective in your business is to take action, don't procrastinate.

Interesting article to read ON EMPLOYEE/CONTRACTOR- SmartCompany article reports:

http://www.smartcompany.com.au/industrial-relations/053218-queensland-business-ownerfined-17-000-as-sham-contracting-crackdowncontinues.html?utm_source=SmartCompany&utm_campaign=2a88d43a87Monday 3 December 201203 12 2012&utm_medium=email

Disclaimer: All or any advice contained in this newsletter is of a general nature only, & may not apply to your individual business circumstances. For specific advice relating to your specific situation, please contact your accountant or contact me for further discussion

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