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PROFIT MATTERS

Helping you realise your full profit potential

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Taking Advantage of Cost-Effective Marketing With Blogging

To gain a foothold in the online community, it is becoming more and more important that small businesses need to take advantage of and develop a web presence that they can use to engage and communicate with their customers.

Blogs are among the primary three forms of media used in most content strategies today. By consistently using blogging as a tool for building your business's online brand and raising awareness, you're using a cost-effective method of content creation and directing more traffic towards your website. Doing so also enables you to provide your target audience with relevant content that they might find helpful and establish yourself in a niche as an authority.

89% of content marketers used blog posts in their content creation strategy in 2020. It's a marketing tool that over 86% of companies are employing as their primary form of online marketing distribution.

Here are some reasons why you should consider employing blogging as your next marketing move.

Search Engine Optimisation Boost

Blogging allows you to provide search engines

with fresh, relevant content straightforwardly and cost-effectively. When you create content through a blog post for your business, you're providing major search engines with new content to refer back to in search results. You can also insert keywords that pertain to your business into your content, that you know your customers use to search for products like yours, and which will then flag your blog in their search results.

Strengthen Relationships With Customer Base (Old And New)

Engaging with your customers is an element of online marketing that you do not want to neglect, as they have the power to make or break your business. Blogging allows you to engage and connect with your customer base informally, and builds up trust between you and them as a reliable source of high-quality and particularly relevant information.

Make Your Business The Industry Leader In Information

By providing your customer base with trusted, high-quality information that you know they'll find relevant, you can establish credibility for your business and yourself as a "knowledge expert" in the field or niche you've carved out for yourself. Writing regularly about helpful and informative

topics will make you the point of call within the industry, leading to more inquiries and higher conversion rates (clickthroughs, purchases, etc.).

Connect People To Your Brand

Blog posting allows you a more informal, conversational platform to create a dialogue with your customers and show them a more personal side to your business. You can establish a brand message and voice, engage existing and prospective customers, and show them a sense of your business's corporate standard, character, vision, and personality.

Create Opportunities For Sharing

Sharing the link to your blog is something that your customers who engage with your content can do, which creates the potential for viral traffic and exponential growth in the market. It's free and as easy as a simple click.

Blogging is essentially a must for any small business looking to increase its outreach into the digital landscape. Suppose you don't have the time, resources or necessary expertise to write blog content. In that case, you can outsource the posts to a digital marketing agency and have them begin your company's blogging journey for you.

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Newsletters, Marketability & Your Business.

Promoting to your clients is one of the most critical elements of your marketing strategy for your business. To do so, you need to have the right tools to suit. Newsletters allow businesses to demonstrate authority and expertise on the subject of their products and services.

A well-written and crafted newsletter not only delivers information to your client but can also add value to your business and create a more effective communication delivery to your clients of what you can provide them.

Do you solely want your newsletter to interact with your customers about your goals and current objectives to achieve or reflect relevant information about your products and services? Designing your newsletter to ensure that it remains in line with your strategic goals regarding content, branding, and quality can further

ensure its effectiveness as a communication tool between you and your customers.

A key marketing strategy to guarantee that your newsletters are effectively being used with your business is by including insightful, quality content that your customers are receptive to. Be subtle and light with your key messaging and avoid employing purely promotional material.

Avoid propaganda-like messaging of “buy me, need me, want me” and try to focus more on developing a story for your products and services that tells your customers, “I have this product that could fit a specific need of yours”. All of the content that you put into your newsletter should be driven by the information that you believe your clients need to know or have at that particular moment.

Just as information is valuable to your clients, data about your clients is of immense value to you. Direct the content of your newsletters further with the statistical data that you gain directly from your clients to keep relevant with your audience.

Most newsletter delivery services (such as Mailchimp, ActiveCampaign etc.) have a means through which data can be gathered regarding what your clients are clicking through (where the interest is generating from).

Setting measurable goals for your newsletters, such as if recipients increase or decrease, who is reading the newsletter if the desired action that you wish to

eventuate from the newsletter is being fulfilled and if a purchase is made, will assist you in evaluating the efficacy of your business's newsletter.

To create an informative newsletter that your customer base engages with, you should ensure that it contains the following:

- Creative headlines and subject lines to entice the reader to open the email and which accurately represent the contents
- That it is relevant to your target audience and consistently scheduled
- A solid call to action (the desired action to be performed by the reader)
- An uncluttered format style that is easy to read and doesn't alienate clients.
- It is optimised for mobile devices
- Incentives, such as rewards to incite potential purchases
- Terms and conditions so that clients understand exactly what they are signing up for and how their data may be used
- A way to unsubscribe from your newsletter

Businesses from various industries utilise newsletter marketing to reach their target audiences and create awareness of their brand. Distributing these newsletters can be as simple as printing them to display in the office or emailing them out week after week. What's important is that you are using these to communicate with your customers.

Tax Breaks For Businesses

It's been a tough year for business owners, particularly those impacted by the ongoing effects of the COVID-19 pandemic. The recent Federal Budget announced that two “temporary tax breaks” for businesses would remain in place for another year to allow eligible businesses to more effectively utilise them to their full potential.

The COVID-19 tax stimulus measures whose availability was extended include

- Temporary full expensing, and
- Temporary loss carryback

Essentially, temporary full expensing has been extended to allow eligible businesses who make an aggregated annual turnover or total income less than \$5 billion to deduct the full cost of eligible depreciating assets of any value acquired from 7.30pm on 6 October 2020 (the time of the original announcement), provided that the assets are first used or installed and ready for use by 30 June 2023.

For loss carry-backs, the extension will allow eligible companies to carry-back tax losses from the 2022-23 income year to offset previously taxed profits as far back as the 2018-19 income year.

If your business is eligible for either of these tax measures, you may want to consider discussing with us how you can benefit from employing these in your business tax returns. You can also learn more about eligibility requirements for the measures by speaking with us.

Value-adding Tips For Selling Your Business

The chances are that if you own a business, you have put a lot of time, effort and equity into growing it into what you have. If you're looking to sell your business for whatever reason (retirement, finances, building another business etc.), you will want to get the best sale price that you can for that business.

When it comes to selling your business, numerous factors will come about that will affect the projected value of your business and how quickly it will sell on the market. Buyers for your business will also be looking for ways to lower the sale price of your business to mitigate how much they will end up paying, while you as the seller will be looking for ways to ensure that your business sells at the highest possible price.

To do so, you may want to look into **establishing and building additional inherent value into the business to further maximise your potential sale price before selling**. Assess your business internally and externally and look for opportunities to create value that buyers will appreciate and recognise the extrinsic worth of.

Suppose you are looking to add value to

your business. In that case, some of the key characteristics you will want to identify are if it has a strong cash flow, a good history and reputation, is a business with a niche specialisation that has room to grow, where the business is located, if it is situated in a growth industry with a competitive advantage over others in the same industry and having good staff, products and services.

Characteristics that may lower the perceived value of your business on the market include the weak financial position of the business, a small customer base and poor industry outlook, key relationships held with the owner, poor record-keeping and selling dated products or services.

Other factors that could affect the overall sales price of your business include if the business can be easily relocated if needed (ie. is it a business that must be conducted in a certain place, such as a central office, or can it be moved to suit the buyer's needs).

Come speak with us if you are looking for ways to plan out how your business could add value to your website.

Single Touch Payroll Reporting Changes From 1 July 2021

If you are an employer, you should currently be reporting your employees' payroll information through Single Touch payroll (unless you only have closely held payees or a deferral or exemption covers you). However, as of 1 July 2021, there will be changes to STP reporting for small employers with closely held payees and quarterly reporting for micro employers.

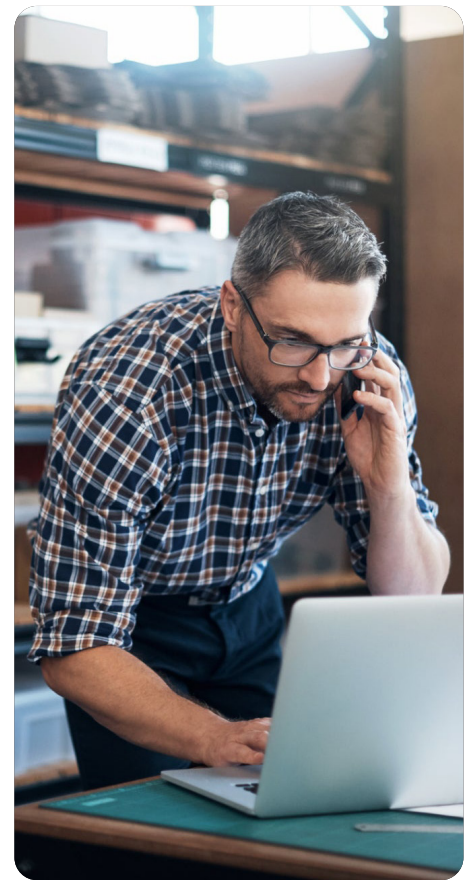
As an employer of closely held payees (such as family members or a family business, directors or shareholders of a company), from 1 July 2021, you will need to report those payees through Single Touch Payroll software like any other employee. You will be allowed to choose when to report each payday, per month or by quarter.

From 1 July 2021, specific eligibility requirements will need to be met for micro employers to access the STP quarterly reporting concessions. These concessions will now include

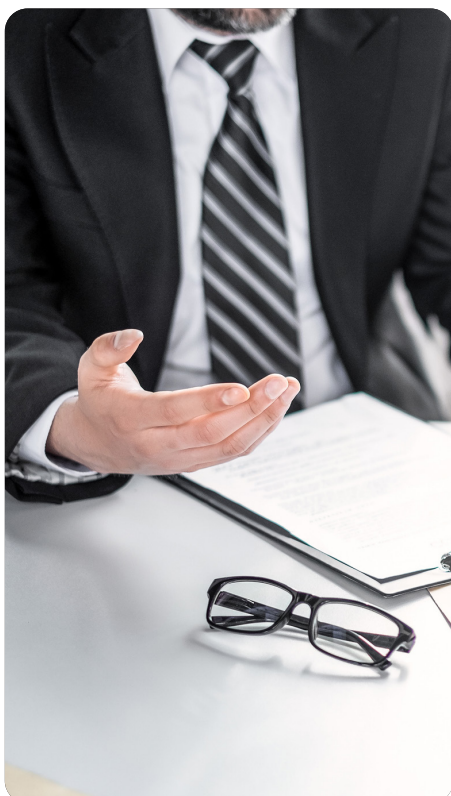
the requirement for exceptional circumstances to exist. In this case, micro employers refer to employers who have anywhere from 0 to between 1 and 4 employees for most of the year and then increase their workforce for less than three months of a financial year.

These concessions can be applied for through the ATO's online deferral tool from 1 July 2021. Be advised, however, that employers who have not started reporting through Single Touch Payroll without a deferral or exemption could be liable for severe consequences.

Did this article raise some questions about your eligibility, if your business structure means you are considered a micro employer or are you just confused about Single Touch Payroll? You can ensure that you are not in the wrong and are currently compliant with reporting requirements through Single Touch Payroll with your employees by starting a conversation with us. We're here to help.



Free Legal Advice For Eligible Employers



Are you concerned about your legal compliance as an employer regarding workplace issues, such as employee dismissals, general protections or internal disputes like workplace bullying or harassment? Not sure what advice might apply to your situation?

Suppose you are an employer of a small business. In that case, you may not have access to the resources you need in your business structure to adequately answer some of the questions you may have about legal concerns for your business or provide your employees with guidance about legal matters. The Workplace Advice Service may be able to help you if you are eligible.

It's a service that seeks to promote access to justice, reduce complexity about legal matters for users and avoid unnecessary costs.

The Workplace Advice Service is a part

of the Fair Work Commission's Access to Justice Program and offers free legal advice nationwide. It partners with close to 90 private law firms, community legal centres, legal aid, and some barristers to provide free legal assistance to small business employers and employees concerning unfair dismissal, general protections and anti-bullying.

To determine if you are eligible for the Workplace Advice Service, you must have fewer than 15 employees and not have:

- Membership with an employer association
- In-house staff who specialise in workplace relations, human resources or law
- Legal representation

If you are concerned about your legal compliance but are not eligible for this service, it's best to seek assistance from a legal professional.

The Ugg-ly Debate About Trademark Infringements

Installing a trademark within the business world is a common practice employed by businesses in establishing and distinguishing between competitors with the same products or services. A trademark can become synonymous with a product or service and be the means by which consumers can quickly identify the business.

Trademark infringement occurs when a business knowingly infringes on the intellectual property owned by another business that had been registered as a trademark. There are three circumstances where a trademark may be infringed:

- The sign is substantially identical to or deceptively similar to the existing trademark.
- The goods or services are closely related or in the same description.
- The trademark is well known and indicates a link between the owner

of the business and the product or service.

Legal Precedent

Infringing on a trademark can have legal consequences for you and your business, from costly damages to an injunction on the cessation of the trademark by the offending party.

A recent trademark infringement case was settled between an American company called Deckers and a shoe manufacturer in Australia, regarding the sale of “Uggs” by the Australian business.

Ugg is currently registered as a trademark to Deckers, who bought the trademark from its original registration owner in the 1980s. However, the term ugg is a colloquial term that Australians have used since the 1930s to describe generic sheepskin boots.

The legal issue that arose is that the Australian manufacturer sold several pairs of sheepskin boots as “uggs” to American customers, infringing on the trademark

rights of the brand that Deckers owned.

The outcome of the court case was in favour of Deckers, despite the Australian manufacturer’s defence that the term “ugg” should never have been trademarked in the first place. The court ruled that, while ugg may be a generic term in Australia, it had no such meaning in the United States. It also ruled that the term was not subject to the “doctrine of foreign equivalents,” a legal guideline in the United States that says foreign words for categories of items cannot be trademarked, and that Mr Oygur had willfully infringed on Deckers’s trademark.



Protecting Your Business Reputation Online

It might not be at the forefront of your mind when it comes to your business, but ensuring that your business’s reputation is secure from negative online publicity will only prove beneficial in the long run. The best time to protect your company’s reputation is before it becomes damaged by a damaging event. It can be done with as simple an approach as a well-formulated strategy.

Identifying the potential damaging events is key to working out exactly what you can do to mitigate their effects. Damaging events could include data breaches, employee issues, recalls and defective products, workplace accidents or even negative social media posts. Posts on Facebook can be just as damaging as a well-written

newspaper article if not handled carefully.

Once you have identified what could harm your business’s reputation, **it’s important to work out how you will respond to customer issues.** For example, if a post has been made with false, irrelevant information, you can respond with factual information that is well-sourced to counteract it.

To prevent your social media accounts from being misused, it’s best to create and **implement a clear social media policy** specifying who can access accounts, create and post content and what message you want to convey when communicating about your business. It can also stipulate guidelines for how business employees should behave online as representatives of your business.

Address minor problems quickly to prevent a landslide buildup of more

extensive consequences. Doing so will allow you to get on top of issues and maintain your business reputation (and potentially grow it as an adaptive business willing to cooperate with your customers to ensure their satisfaction).

Create a cybersecurity plan to assist you in addressing data safety concerns, any potential risks to your business of exposure and securing sensitive data on your network, website, and within your payment systems. This will add an extra layer of protection to your business and prevent reputational damage if a breach does occur.

You can also seek additional help from a professional online reputation company to ensure that your reputation is managed, maintained and monitored for damage and risks to your business reputation.