



Small Business Toolkit

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SO WHO HAS THIS TOOLKIT BEEN DESIGNED FOR?

ANYONE WHO HAS STARTED A BUSINESS OR THINKING ABOUT STARTING ONE!

Some of us start a business to build on a hobby, follow our passion or to grow our big idea into a living, breathing entity - to give it life. For many finding employment in their field has proven difficult so it makes sense to package your skill-set and take yourself out to the marketplace, be your own boss and get the rewards your hard work deserves.

This book offers many tips and tools to help you succeed. Much of the advice contained in this toolkit has been provided by Engine Room Hub Members, experts in their field.

All our contributors are keen to provide assistance to anyone thinking of starting a business as well as those who are looking to grow their existing businesses.

If you're new to business, Engine Room Hub members can access a FREE 30-min consultation from our fantastic 'Business Toolkit' contributors. So don't be shy, give them a call, mention this Toolkit and get some expert advice.

This could prove to be the best call you will make on your entrepreneurial journey!

**"Successful people are always looking for opportunities to help others.
Unsuccessful people are always asking, 'What's in it for me?'"**

Brian Tracey



Small Business Toolkit

SECTION 1

SO LET'S GET STARTED

- Developing your Business Idea
- What does a Mentor do?
- Research, Research, Research
- Time to write the dreaded Business Plan

DEVELOPING YOUR BUSINESS IDEA



Great ideas can turn into great businesses and who hasn't dreamt of becoming the 'next big thing'. But, in reality, most of us would be really happy turning our great idea into a thriving, profitable business, providing the lifestyle we are seeking to achieve for ourselves and our family.

If you have come up with a great idea then you have taken the first step. Now comes the big leap - setting it up. But how you set your business up will be key to your future success. Don't worry that you might make mistakes because you will, we all have, but this is how you learn and reshape and move forward.

In fact many Mentors bring attention to the mistakes they made along their own entrepreneurial journey in the hope that their mentees can avoid making some of the same mistakes. Set-backs are inevitable but they are not disasters unless you let them be.

"Failures are the key to success; each mistake teaches us something"

Morihei Ueshiba



"Advice from people who
have done the hard yards is
priceless"

It is really tempting to jump right in at the deep end, to skip doing the research, to avoid learning the best way to structure your business and to be blinkered to the investment you need to make in terms of your time and money.

Having a great idea is just the first step to growing a viable business and it is my hope that this Small Business Toolkit will provide some of the information you need and will link you to people who stand ready to help.

Each of the contributors to this Toolkit are members of Engine Room Hub and they are all happy to provide a FREE 30-min consultation on their various area of expertise.

So, don't be afraid to ask for help. Advice from people who have done the hard yards is priceless and I have found that those relationships forged in the early days of establishing your business usually stay with you as your business grows.

NICHE IS GOOD!



When developing your business idea, finding your place in the market or your 'niche' is important because when you try to cater to everyone, your marketing messages get watered down and don't speak to anyone.

When you build a niche business it allows you to really home in on your ideal client so you can target them through your marketing, tone of voice and face-to-face meetings with clients.

Identifying your ideal client is critical for your business because without one you won't have a business.

A niche business is a relatable business for your client and gives you a head start. Try not to over-complicate your niche. Do the necessary research to make sure you are giving your customers what they want and not what you think they want.

TALK TO FRIENDS & FAMILY



Don't be afraid to ask others for help, call on friends and family to help you define your niche and ask for their honest opinion. It might be that you won't like what you hear but my advice is to listen to all opinions, mull them over and then go with your deep-belly instinct. If your instinct is telling you to take a chance then trust it.

If you still need support to help you further develop your business idea now is the time to get it. Investing in a business mentor is an investment worth making.

Getting great advice and guidance is such an important part of having a business.

"A mentor is someone who allows you to see the hope inside yourself."

Oprah Winfrey

WHAT DOES A BUSINESS MENTOR DO?

Mentors guide, motivate, inspire and support – enabling you, the mentee, to achieve your life's goals and aspirations.

With the help of a good Mentor you will learn everything from making the right decisions, running your business and generating profit to dealing with money issues, marketing and compliance. A great Mentor will:

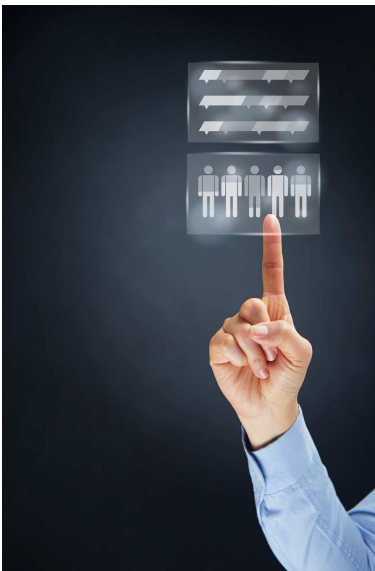
- Share his/her knowledge and life experiences
- Provide guidance and advice
- Discuss goal setting
- Listen and offer encouragement
- Coach, support and Inspire
- Be genuinely interested in the mentees' business
- Advise on networking and networking opportunities
- May introduce you to contacts

You may want to check out our ERHub mentoring programme devised specifically to take the mystery out of running a business and the loneliness out of the entrepreneurial journey.

RESEARCH, RESEARCH, RESEARCH

Once you settle on your business idea, this is the time to go into 'research mode'. You need to research your ideal customer, what they are looking for, how they want you to deliver that, what price they are willing to pay for your products/services, what resources you will need to compile to meet their expectations, how will you fund the initial set-up of your business and beyond. You will need all this information in order to make an effective Business Plan.

Check out any competitors you have identified, familiarise yourself with their strengths and weaknesses, discover who their customers are and why, what are their customers happy with and, more importantly, what are they not happy with. This can present a great opportunity to win customers by identifying areas you can focus on. Look at their price point, service delivery methods, ensuring your products/services are priced at a competitive rate



Online surveys are a great way to engage your audience and get feedback from them. You can use online surveys in any number of ways, including to find out what products/services customers want, get product feedback; conduct market research; get customer service feedback.

Suggested Survey Tools:

Survey Monkey	(www.surveymonkey.com)
Typeform	(www.typeform.com)
Google Forms	(www.google.com.au/forms/about/)



NOW YOU'VE DONE YOUR RESEARCH, ITS TIME TO WRITE THE DREADED BUSINESS PLAN

There seems to be a lot of 'dread' around writing a Business Plan but to be really clear, my view is that we shouldn't be looking at our business plan as a stand-alone document. Rather it should be written for your own use, it should be useful for you and should be created in as simple a format as possible. Your success won't depend on you creating a perfect Business Plan but how this blueprint or roadmap works for you and how you use it. The success will be in its implementation.

The plan should include information relating to how you intend to get your business off the ground and where you see it going. Having a plan for how you intend to get from one to the other is the roadmap you need.

There are many templates online for you to follow but don't be afraid to seek help if you need it.



Focus on your business strategy. Determine what you are really selling, who wants it and why. Then outline how your business provides something different from your competitors

Control your success level. Decide where you want your business to go, be specific with a set of goals, dates, timelines and budget. Don't react to events around you, be proactive and design the blueprint you want to follow. This business plan/blueprint will be revised and changed as things change and there's nothing so certain as change.

Decide how you're going to manage your cashflow. In the early stages planning around your 'cash flow' may be no more than making an 'educated guess'. Planned cash flow vs actual cash flow is a constant challenge for many business owners but it is important to get your financials organised if your business is to succeed. Do whatever is needed and take whatever time you need to get to know the numbers around your business – for the life of your business.



Delegate and manage your resources well. Don't think you have to be all things to all people. Richard Branson is famous for saying " From a young age, I learned to focus on the things I was good at and delegate to others what I was not good at".

In a start-up business this 'delegation' usually means outsourcing to tap into other people's expertise e.g. help with marketing, bookkeeping etc. Start building mutually beneficial business relationships with those you 'click' with.

Share your plan. Don't keep this to yourself. This is a great tool for letting your family, spouse, partner or other interested people what your working towards.

If you think your plan has to be this fantastic piece of work, give yourself a break!

It isn't a writing contest; it's a business.

Build your story. Keep it simple. Bullet points are fine.



Small Business Toolkit

SECTION 2

MARKETING AND BRANDING YOUR BUSINESS

- What is Marketing and Branding
- Craft your elevator pitch
- Stake your claim on the net
- Leverage Social Media
- Networking
- Ask for Referrals



WHAT IS MARKETING?

- Promotional activities
- advertising,
- social media,
- branding,
- products, pricing,
- promotional material,
- blogs
- content generation.

The wide range of marketing options available today make it not only difficult for small businesses to know what to do first but often creates a sense of overwhelm. A sense of overwhelm that often leads to inaction or even worse stagnation.

Essentially, I see marketing as a focused effort to let people know who you are and what you do.

WHAT IS BRANDING?

Your brand is your promise to your customer. It lets them know what they can expect if they do business with you and it helps you stand out from the crowd and differentiates you from your competitors.

It's critical to become clear on your 'brand' and that you push your brand across as many platforms as you can, as often as you can – consistency is the key here. Customers need to know who you are and what you do so make sure your brand clearly defines this.



CRAFT YOUR ELEVATOR PITCH

You should be marketing all the time — wherever you are. Therefore, you need to master a compelling 'elevator pitch'.

The idea behind an elevator pitch is that you learn how to tell people about your business, services and products in the time it takes to travel a couple of floors in an elevator – 30 secs.

Frankly, this is a huge challenge for me and my 'elevator pitch' is more suited to Dubai's Burj Khalifa building with its elevator that travels through 165 floors.

But don't take my lead on this. It's imperative to be able to describe your business in as few words as possible but with the aim that the person you're talking to will want to know more.

Once that happens and you successfully engage that person, you have a conversation and not a pitch.

STAKE YOUR CLAIM ON THE NET



Today's technology-based world means that businesses need an online presence. It is no longer possible to be seen as a legitimate business without one.

As a starting point, Engine Room Hub's membership provides for a comprehensive Professional Profile page with its own unique URL, it is live and interactive on the ERHub platform and businesses can direct customers to that page.

As an example see one of our members Employ4You. This business does not yet have a website and so they direct customers to their Profile Page on our Directory Listing.

Understanding that the very first thing a potential customer is likely to do is to Google your business. They want reassurance that you're real and they will look for further information, product range, service offerings etc.

So, getting a business website up sooner rather than later is a good idea. There are many do-it-yourself website options, but depending on the features you need on your site, your own creative abilities and marketing know-how, some things are better left to the experts.

Engine Room Hub has a range of website creation options to suit most budgets and they come withsocial media report

LEVERAGE SOCIAL MEDIA



Let's face it, many of us have been users of social media long before we became business owners. A great way to keep in touch with family, keep in the loop etc. But when it comes to your business, perhaps 'social media' should be renamed 'business media' because it has become an essential tool in your marketing bag of tricks.

If your business doesn't have a Facebook or Instagram account or if you don't have a professional profile on LinkedIn then you need to get onto it today. Make it a priority!

When you first start out in business budgets are tight, or even non-existent, so spending money on marketing might be the last thing you want to look at.

Small businesses have never had a greater set of cost-effective, measurable marketing tools at their disposal.

There are many digital tools available but it is important that you get some good advice and guidance, educate yourself and understand what ROI means (return on investment) and how to achieve it.

NETWORKING

Love it or loath it,
networking works

There's no better way to build a business than to get out of your comfort zone and get to know people with whom you might be able to do business with or over time they can be an advocate for you and your business.

Networking doesn't present immediate results. It takes time and a real commitment to build a strong network but once you have one it will be one of your greatest assets.

If you say, "I go to networking events, but I don't meet the right people", it means you're not networking where your prime prospects might be.

Ron Gibson, Go Networking



ASK FOR REFERRALS

Referrals are so important to your business because people are generally more trusting of family, friends, and consumers that have used a certain product over any advertisements or branded messages in the media. In fact, a Nielsen study showed that referral sources are the most trusted form of marketing.

So, Don't be shy about asking for customer referrals. Word of mouth referrals are a great way to grow your customer base.

Most of your happy customers will be willing to write a referral but very few will take the initiative and do it on their own. If you don't ask you don't get!

"Advertising brings in customers, but word-of-mouth brings in the best customers"

Jonah Berger, author & marketing professor



SECTION 3

KNOWING & MANAGING YOUR NUMBERS

- Bookkeeping for Small Business Owners
- What is Bookkeeping?
- How should I do my Bookkeeping and how often should I do it?
- Bookkeeping Task Lists
- The Bottom Line
- Profit First

BOOKKEEPING

FOR SMALL BUSINESS OWNERS

If you're starting a new business or already have a business, now is the time to get a handle on your books.

Once your business is thriving and your cash flow starts moving, you'll benefit from having a solid strategy when it comes to your bookkeeping.

Keeping track of your money flowing in and out of the business (income and expenses), keeping track of receipts and monitoring your invoices are all part of the job.

"If you are in the world of business, that means you are in the business of making money"

Stephen A. King

WHAT IS BOOKKEEPING?



You know it has something to do with money and your business, but beyond that, especially those new to business, they are not sure WHAT bookkeeping is and HOW to do it.

Many small business owners ignore their bookkeeping because they don't know where to start or what to do.

What is small business bookkeeping? How often you should be doing your bookkeeping? Which software you should be using? What tasks you should be doing?

What is small business bookkeeping? How often you should be doing your bookkeeping? Which software you should be using? What tasks you should be doing?

Bookkeeping in simple terms is the record-keeping process of your business finances. You're probably thinking of it as the tracking of your income and expenses for tax purposes.

Well, not exactly. You should think of bookkeeping as three areas: record-keeping, accounts payable, and accounts receivable.

THREE AREAS OF BOOKKEEPING

1. RECORD-KEEPING

Keeping accurate records of your spending and expenses from the start, including proof of purchase, will increase your chances of claiming deductions when it's time to submit your tax. A basic understanding of your tax requirements is crucial when starting a small business, so you can ensure you're following all the rules.

We also use our business finances in order to make strategic decisions about money. It can be hard to foresee every expense coming your way, but if you can plan and prepare for major costs, you'll be in a much better place long term. Have a plan to allow you to forecast for large expenses, such as inventory, supplies, maintenance, staff costs, tax and most importantly paying yourself on a regular basis.

A large part of bookkeeping is managing your money well and making intentional business decisions, so that you set your business up for success in the long term.

2. ACCOUNTS PAYABLE

Simply put, it is keeping track of money that you owe to other people. If you're buying goods and services from your suppliers with terms (eg. NET 30, NET 60, etc), you'll have to think about your accounts payable system within your bookkeeping structure.

You'll want to keep track of when your bills are due so you can ensure healthy cash flow in your business.

3. ACCOUNTS RECEIVABLE

Accounts receivable is simply what other people owe you. The most common accounts receivable process is your invoicing system, but it can be anything to do with how you get paid for your products and services. There are two main points in the process: the billing part, which tells your customers how much they owe you and, secondly, where you receive payments or follow up to make sure you will receive payment.

The time that elapses between these two points varies. If you sell online products you tell customers what they owe you via the online cart system and you receive payment on the checkout platform immediately.

With an invoice-based business, you have tasks associated with generating an invoice, sending it to the customer and then receiving payment. The time between the two points can be much longer, depending on your invoice terms

HOW SHOULD I BE DOING MY BOOKKEEPING?



Investing in Cloud Accounting Software

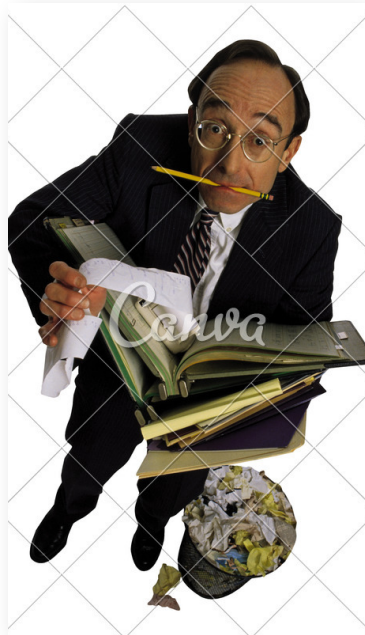
Make it easier to get a handle on your books by investing in cloud accounting software. You can choose from MYOB, XERO or QBO (QuickBooks Online). All are available as apps and will help you keep an eye on your finances at any time. You'll also appreciate the receipt capture functionality, so you can do away with the keeping of receipts.

Bookkeeping Tasks

Every business is different, and every business has a different set of tasks. Your bookkeeping tasks will vary based on your business and your financial needs. Start with a task list by thinking about the things that you need to do daily, weekly, monthly, quarterly and annually and this should be planned out. It is common practice to want to skip the foundational work, but it's really important to plan ahead with a task list.

See next page for just some of the bookkeeping tasks that could be on your list....

HOW OFTEN SHOULD I DO MY BOOKKEEPING?



As a business owner, you have so much to do and it can be tempting to avoid your books and focus on the actual running of your business. Make time from the very beginning to keep control of your paperwork, and you'll be thankful in the long run, particularly at tax time. If you're struggling to make time for your books, it may be worthwhile hiring the services of a bookkeeper to help you.

If you're working on your bookkeeping every day, it's more likely to become a habit and should take you between three to five minutes every single day. Set yourself a morning routine. It's a small, simple task and having it broken down works really well. You can't expect to do your bookkeeping once every six months and wonder why it's so hard.

The general rule of thumb is that the more time that elapses between doing your bookkeeping, the longer it's going to take. It sounds counterintuitive, but doing it more often help you stay on top of it. The higher the number of transactions one has, the more frequently one need to do one's bookkeeping. If you have 10 transactions per month, you can probably do your bookkeeping once a month. It will not be too much to keep up with. If you have 200 transactions a month, waiting until the end of the month to process all of that will be difficult. You'll want to break your bookkeeping down into more manageable chunks so it's less overwhelming.

DAILY TASKS:

- Clear receipts from your wallet
- File digital receipts
- Open financial mail and take action
- Log business mileage



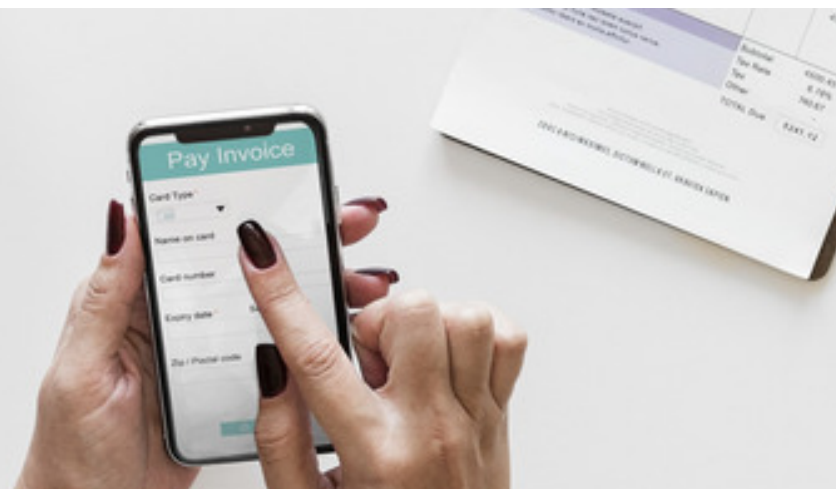
WEEKLY TASKS::

- Reconcile all accounts
- Run and review a Profit & Loss Statement
- Review business budget
- Calculate tax savings
- Pay yourself



MONTHLY TASKS:

- Reconcile all accounts
- Run and review a Profit & Loss Statement
- Review business budget
- Calculate tax savings
- Pay yourself



QUARTERLY TASKS:

- Make estimated tax payment
- BAS Preparation & Lodgement
- Check in on financial goals
- Review year-end Profit & Loss statement



ANNUAL TASKS:

- Close out your bookkeeping
- Review year-end Profit & Loss statement
- Tax preparation





THE BOTTOM LINE

Keeping accurate records can make the difference between your business bottom line being in the red or black and will help you make better financial decisions allowing you to grow a successful business.

Bookkeeping requirements change from time to time and it is important to keep yourself informed of changes.

Remember if it does get all too hard for you to do your own bookkeeping we're here to help.

Info Supplied by : Najma Khan
Profit First Bookkeeper, La Trobe Bookkeeping

Note: The information contained in this article is for general information purposes only and should not be construed or relied upon as constituting formal accounting advice. Latrobe Bookkeeping recommends that business owners seeking formal accounting advice should engage the services of a qualified Bookkeeper or Accountant

TAKE YOUR PROFIT FIRST, ALWAYS



I met Najma Khan about three years ago and, from our first meeting, I sensed that there was something special about her passion for the hard-working, risk taking small business owner and her desire to see them succeed.

One of the great joys about running your own business is that you get to choose who you do business with. Operating with a not-negotiable commitment to honesty and integrity, as Najma does, has made it very easy to choose to do business with her, in fact it's a privilege to do so.

Over the years, I have come to know more about Profit First and the changes its' implementation has made to many small businesses, many of whom I have happily recommended and introduced to Najma of La Trobe Bookkeeping.

As small business owners, we need all the tools available to us and so I decided that I would include a section on Profit First in this Toolkit. Profit First is, in my view, one of the best-kept secrets to making your business work for you, paying you a wage, building a profit and maybe even allowing you to have a business for sale someday.

AN INTRODUCTION TO PERTH'S VERY FIRST CERTIFIED 'PROFIT FIRST' PROFESSIONAL



As a bookkeeper, working with many small business owners, Najma Khan was constantly reminded that making a profit seemed quite elusive to many of her hard-working clients.

So, when Najma came across an American-based bookkeeping system that claimed to be able to ensure any business could generate a profit from their very next income deposit onwards.

She was intrigued and did her research, not only reading the book by Mike Michalowicz, but she also implemented his formula in her own business to make sure that this method actually worked and wasn't just something theoretical and difficult to implement.

Najma went on to become Perth's very first certified Profit First Professional Bookkeeper. Making La Trobe Bookkeeping, one of fewer than 100 firms globally that are Certified in Profit First.

The rest is history – or so they say – but the Profit First formula should not be part of history – it needs to play a big part in the future of your business in the same way as it does for La Trobe Bookkeeping's many clients.

"I was completely reassured that not only does it work but it was a very simple method to implement. I knew I had stumbled on something powerful for my business and for my clients businesses"

A BRIEF INTRO TO PROFIT FIRST FORMULA



Mathematically the formula is identical to Generally Accepted Accounting Principles (GAAP's) but the Profit First formula is radically different as it recognises and reflects more accurately the impact of human behaviour.

GAAP's traditional principle of
 $\text{Sales} - \text{Expenses} = \text{Profit}$

Profit First's unique principle of
 $\text{Income} - \text{Profit} = \text{Expenses}$

In the Profit First formula a pre-set or pre-determined percentage of your income generated through sales are allocated to profit. This percentage will vary from business to business and is agreed on by a simple process of analysing and reviewing where your business is at.



STAY IN LOVE WITH YOUR BUSINESS BY MAKING IT WORK FOR YOU!

It seems to me that by following the Profit First formula, not only will you see steady profit growth, the worry and stress of knowing whether there will be enough money in your account to pay for things such as tax, GST will be a thing of the past.

Oh and the added bonus? you will be running a business where you can actually pay yourself!

Implementing Profit First needs a certain amount of discipline and adjustments may need to be made to how you run your business, how you price your products or charge for your services.

But, I think we can all agree that if you can't pay yourself, pay your bills and expenses and make a profit - no matter how modest - we should rethink our business model. Note I didn't say Give it Up, I said 'rethink' how you look at your business so that you can make it work for you.

To see what started Najma on her Profit First journey click [here](#) to receive the gift of the core chapters of Mike Michalowicz's book - Profit First.



Small Business Toolkit

SECTION 4

SETTING YOUR BUSINESS UP LONG TERM

- What Business Structure is best for you?
- What Business Insurances do I need?
- What is my Intellectual Property (IP) and why should I protect it?
- Do I need to register my Business for GST?
- What do I need to know about employing people?



WHAT BUSINESS STRUCTURE IS BEST FOR YOU?

There are four commonly used business structures in Australia - click on the name to learn more

Sole-Trader

Company

Partnership

Trust

It's important to understand the responsibilities of each structure because the structure you choose may affect:

- the tax you're liable to pay
- asset protection
- costs

You're not locked into any structure and you can change the structure as your business changes or grows. If you're unsure which structure to choose, we recommend you talk to your tax, business or legal adviser.

DO I NEED TO REGISTER MY BUSINESS FOR GST?



As a business owner, it's your responsibility to register for GST if your turnover exceeds the \$75,000 threshold or is likely to exceed it. The ATO advises that if you've just started a new business and expect it to earn \$75,000 or more in its first year of operation, you should register for GST. Follow [this link](#) to learn more and/or register your business for GST.



WHAT BUSINESS INSURANCES DO I NEED?

Public Liability

Advisable to have if clients are visiting your home office or you are visiting theirs and/or you are supplying goods to consumers. This will protect you in the event of potential injury to business visitors or their property and/or damages arising from the supply or sale of goods which have caused injury to a third party or their property.

Professional Indemnity

Relevant to mainly white collar businesses offering advice or design for services fee . Provides protection if you receive a claim alleging a negligent act, error or omission committed by you in the course of the conduct of your professional business. In the case of IT professionals an Information Technology Insurance would be more relevant.

Business Interruption

Covers your potential loss of revenue following a material damage loss.(Income protection for the business)

Personal Accident & Sickness Insurance / Income Protection

To provide for lost income (weekly or monthly) as a result of an injury or sickness which prevents you from performing your normal occupation.



BUSINESS INSURANCES

Management Liability Insurance

A tailored management liability solution could include cover for Claims of criminal behaviour or impropriety, Employment practices liability, Statutory liability, Tax audit, Cyber risks.

Workers Compensation Insurance

Only applies when you have employees or you are a “working director” (Pty Ltd). Offers protection in the event of death or injury to employees sustained in the course of their employment. This is a compulsory legislated insurance administered by Workcover WA for the protection of employees. Working Directors may opt in or out.

Motor Insurance

This is different to standard car insurance, which does not include business use. If you have a vehicle dedicated for business, you should buy motor insurance or get a business extension on your car insurance policy when using your existing car for business travel.

Management Liability Insurance

You are likely to already have a home insurance policy but this will generally not cover business activities carried out at home or business equipment within the home. Speak to your insurance provider and upgrade to a business policy. This is not usually costly but it will ensure you’re protected.

**Info Supplied by : Frank Stachowicz Dip. Fin Serv.(Insurance Broking), ANZIIF (Senior Assoc.), QPIB, CIP
Managing Director, Dove Insurance**

Note: This is general advice only and does not take into account your individual objectives, financial situation or needs ('your personal circumstances'). Before using this advice to decide whether to purchase an insurance policy, you should consider the appropriateness of it having regard to your personal circumstances, plus obtain and consider the current Product Disclosure Statement for the insurance policy.

WHAT IS MY INTELLECTUAL PROPERTY (IP) AND WHY SHOULD I PROTECT IT?



Intellectual property (IP) rights provide IP owners with the time and opportunity to commercialise their creations.

It is important to understand that registering a business, company or domain name does not give you exclusive rights like registered IP does. If you register a business, company or domain name, you do not automatically have the right to use that name as a trade mark.

The creator of IP is not necessarily the only owner. IP ownership can be agreed upon through appropriate contractual arrangements, especially with employees, suppliers, distributors and manufacturers. IP rights exist in many forms. In some cases, they don't need to be registered in order to be of value. Each type of IP provides different competitive advantages.

The four types of intellectual property include:

- Trade Secrets
- Trademarks
- Copyrights
- Patents

The Australian Government has great information and toolkits in relation to [protecting your IP](#). However, this is a complicated area and so we recommend you talk to a legal adviser who specialises in this area of law.



EMPLOYING PEOPLE 101

So, you've got your business underway and you have decided that you need an employee. That's great! But as with all things business wise you should think and plan ahead. Remember you have built up a lot of knowledge about 'what you know' and you have a good feel for 'what you don't know' but when it comes to employing people in your business for the first time it's the 'you don't know what you don't know' that is your potential 'Achilles heel'!

The first thing you need to think about when you get your first employee is that it (your business) is no longer simply your business but it has become somebody else's workplace. This means that there is a whole raft of employment and workplace related legislation that becomes active and that, till now, you haven't had to worry about.

Apart from the various State and Federal workplace laws you also have Occupational health and Safety concerns not to mention the applicable Awards which govern the remuneration, working conditions and entitlements for your staff member.

EMPLOYING PEOPLE 101 - Links to a wealth of information



Happily, there is a lot of excellent and completely free information available to you to access via various State and Federal Government agencies. The Ombudsman's site at www.fwo.gov.au has a wealth of information and even some free short courses you can undertake in managing staff. It's worth your while to become familiar with this site. Worried about what the right pay rate is? This site will help you, don't just rely on the fact that one of your competitors pays their staff \$XXX per hour, you need to know your obligations to avoid unwittingly getting into hot water.

Need to find the Award that governs your workplace? Try researching the Modern Awards List on the Fairwork Commission site at www.fwc.gov.au, it is a mandatory requirement that your Awards are available to access by your employee(s) within your workplace.

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EMPLOYING PEOPLE 101 - Don't try to go it alone!



I have no doubt that all this sounds terribly daunting and it is certainly the case that there are a lot of obligations on your part as an employer in terms of compliance.

So, just like you have an accountant and/or business advisor, consider seeking professional support and help in this area too.

You don't have to pay a fortune for it and professional service providers can really help you through the obligation and compliance maze and reduce your potential anxiety in this area.

When it comes to actually finding staff for your business, the rule is 'take your time' don't just think about the job you want them to do.

A poor recruitment selection can cause you grief out of all proportion to who the employee is and what they do in your business not just in terms of brand damage but also to you personally in terms of your emotional and potential financial cost.



EMPLOYING PEOPLE 101 - Importance of keeping notes!

Finally remember that when it comes to managing employees, if it's NOT written down it's worthless so be in the habit of keeping notes and following up with your employee(s) methodically.

Emails are a lousy form of communication but they are excellent tools as confirmation of fact. So, if you verbally praise or chastise an employee follow it up in writing. I can't stress strongly enough the power of the written word has in managing staff, resulting in a written paper trail you can rely on if things subsequently go awry. Always remember however the old maxim 'Praise in public and discipline in private'.

So there you go, just a few tips that have scratched the outside of the iceberg but in general terms none of this stuff is 'rocket science' and you can still follow your 'gut instincts' about people just make sure you have a good structure in place and take the time to get to know your obligations.

Good luck!!

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