



# Investax Strategic Consultations – Business Owners



# Business Owners - ISC

Reviewing the financial health of your business annually should be part of the process you undertake each year and the EOFY is the perfect time to conduct a Investax Strategic Consultation (ISC).

Taking time out to review your business finances can help build the confidence you need to move forward.

Such information will be useful in identifying areas of the business that were operating well and those areas that should be improved or closed.

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**So, are you ready? Let's start.**

## The SFC focuses on key areas including:

- Cash Flow Management and Financing options
- Strategic Tax Planning
- Economic packages and Government grants
- Asset Protection
- Tax effective investments
- Negative Gearing







## Tax Obligations

Tax is the most significant burden on your business each year. Why not spend a bit of time each year coming up with strategies to help minimise tax and the impact it has on your business. Many businesses implement a range of plans without conducting an ISC.

Falling behind in your tax obligations is one of the major causes of failure for Australian businesses. In an increasingly complex tax environment, keeping up to date with taxation regulations is an absolute must for businesses of any size or industry. Our team of advisors will work with you and your team and share their knowledge and expertise to help provide transparency when it comes to all things tax.

Often making investments or adopting new strategies at the wrong time can actually cost your business thousands of dollars in lost future benefits, so understanding what your strategy is and why you are executing it is just as important.

We combine a real understanding of your business with financial analysis to establish accurate projections. It is not uncommon that many businesses are contacted by their accountant warning of a bigger tax bill than they were expecting.

If that's happened to you, then you may need to conduct a ISC.

Whether you are an established business that has been trading for some time or a start-up launching your new business venture, We work with you to make a difference that really works to improve your performance and achieve genuine growth, all whilst adhering to current taxation laws. You'll be able to have absolute confidence that your business or personal tax is in good hands.

# Our 4 Step Approach

We sit down with all our clients and your initial meeting will be conducted by a Senior Advisor.

## Step 1: Crunch (and compare) the numbers

Provide us with your income & cashflow statements, balance sheets and your P&L statements.

### We will uncover:

- Business profitability
- Year on Year comparison
- Cashflow
- Sales and growth
- Reasons why these impact on your business

## Step 2: Look at your goals

Did you outperform your profit goal? Or not quite turn over as much as you'd wanted to?

Here are some things to consider:

- ✓ Did you diversify your business (and income streams) during the year in line with a business development strategy?
- ✓ How profitable was this new branch of your business compared with the main source of income?
- ✓ Have you thought about what you can stop doing and start doing to be more profitable?

## Step 3: Review your costs and contracts

To spot cost-cutting measures, ask:

- ✓ Are there any errors, double-billing or unnecessary costs?
- ✓ Has any category of costs blown out with little return?
- ✓ Are there any opportunities to outsource and save?
- ✓ Can you review contracts for things like telecommunications, insurance and utilities, or discover more flexible products?

## Step 4: Perfect your processes

As you've been carrying out these checks, you may be thinking there's an easier way:

- ✓ Was it difficult to get all your financial reports together?
- ✓ Did you neglect goal-setting?
- ✓ Was it a little time-consuming to come to an understanding of your expenses?

Well, there is often an easier way. Consider redesigning your finance-related processes to eliminate any duplication. For example, have a look at technology options and automated solutions that can help you manage and track this data. A consultation with an accountant, bookkeeper or business advisor may help you get the right advice and improve your processes.



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