

NIFNEX

# Business

for your  
SMALL BUSINESS  
SUCCESS

*Perth's  
Business  
Community  
share their  
knowledge*

**T**ips

*Inspiring  
+  
Practical*

*Tips from  
50+  
Industries*

# “Power is gained by sharing knowledge, not hoarding it”

Dear Reader, welcome to the first edition of Nifnex Business Tips where Perth's Business Community have come together to share their knowledge and assist each other to grow. I hope you like the book and please do give us your feedback.

Thank you to all business owners & contributors for sharing their invaluable expert business tips gained by years of experience with the business community through this book.

On behalf of all the contributors, I would like to thank Lara Silbert from Latte Communications for her editing & proof reading services which have immensely helped every contributor in this book.

My internal & external team have been my rock without whom this quick turnaround of the business tips book would not have been possible.

*Zeeshan Pasha; CEO Nifnex*

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**Publisher:**

Nifnex<sup>o</sup>

[www.nifnex.com.au](http://www.nifnex.com.au)

**Printer:** Mail Boxes Etc (Australia) Pty Ltd

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## Your Personal Brand Is The Key To Your Success!

Most people will do business with someone who they know, like and trust. Ask yourself how can you be known more (online & offline), how can you be liked more and how will you be trusted more in the business community, by your target audience and also by the people influencing their decisions.

Ultimately it's about positioning yourself correctly, to the right audience and highlight what you stand for. Ask yourself how you can be seen, heard and talked about more often to enhance your personal brand.

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COMMUNICATIONS CONSULTANT

EDITOR



## To Grow Your Business, Discover Your Story.

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Everybody loves stories; we've been sharing them since we were huddled around cave fires. You might think you're not a writer, but you probably tell a dozen stories before lunch each day. You already have so many fascinating, enchanting stories inside you.

To be a better writer, adopt the mindset of a storyteller. This helps you to define what matters to you, and your point of difference. People don't just buy products, they seek emotional connections with brands.

All great leaders, and all great businesses, have stories. What's yours?



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## 7 Key Drivers To Boost Your Cash Flow

1. Increase your number of leads
2. Increase your lead conversion rates
3. Keep existing customers for longer
4. Increase your average transaction value
5. Sell more often to existing customers
6. Improve your gross profit margins
7. Reduce your overheads

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## PROJECT MANAGEMENT



## Don't Run Your Business With A To-Do List Mentality

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Create a long-term vision, and work towards it. The rest will fit into place. Be grateful for your successes on the way, learn valuable lessons from your failures, and remember that success is not a sprint, it's a marathon. Believe in yourself, and you'll get there.



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## Understand Your Employer Obligations

Take the necessary steps to ensure that you understand your obligations as an employer relevant to the workplace environment in which your business operates. An ounce of prevention is worth a pound of cure, and by ensuring that your employment contracts are well-written and that you have identified the correct awards, you'll know you're doing the right thing by your employees (as well as preventing costly mistakes).

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### BUSINESS MANAGEMENT



## Write Winning Tenders

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Tendering is a great way to obtain new business; but it is time and resource intensive. It should be one component of your business development strategy, so pick the right tenders you think you can win and know you can deliver. Attend briefing sessions and seek collaboration opportunities with others where you think this could enhance your chances of winning.

In writing your submission use the templates provided, follow the instructions, write clear, compelling responses, provide accurate details and offer value for money. Be particular about presentation and undertake a critical review before you deliver it by the due date and time.

# Win Your Business "Bathurst 1000" Digital Race

When you started your business you entered the "endurance race" of your life, your own "Bathurst 1000 Race" against your strongest competitors, with no second-place prizes. To win every race, you need an efficient, high-performance engine to drive your process, a skilled driver, competent pit crew and the right tools and systems.

Are you competing in the same class as your competitors, or using an inefficient older-model engine that costs more to maintain? Your competitors are already using the latest digital technologies, systems & tools to ensure maximum efficiency and minimum cost. What's holding you back from going digital? Fear! Comfort!



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# Grow Your Business The SMART Way

We know growing your business is your #1 goal. However, if not done the right way, growing your business may be your downfall.

Growing too fast is the most common mistake we have seen business owners make. Not having the right business systems in place, the best team or the correct pricing structure all have a place in this downfall.

So before you are looking to expand and grow, do some reverse engineering of the target(s) you want to head towards and work backwards from there to ensure you are taking the best path for your goals.



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# Take A Unique Brand Position And Own It!

First and foremost, your business needs to take a unique position within your market to immediately differentiate it from competitors, and ensure your employees, customers and suppliers understand what you do and what you stand for.

Every aspect of the brand essence such as your logo, tagline, jingle and colour stems from this single point. Failure to establish this critical brand-building block will leave your business lost in the crowd giving others a massive marketing advantage. Get it right and own it! Then benefit from an increase in the value of your brand equity and your goodwill in the marketplace.





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# Be Resilient Against Crab Mentality/ Tall Poppy Syndrome

We all face varying levels of challenges in our personal and professional lives including dealing with crab mentality - people who are jealous of your success. The further you progress, the more these challenges start to manifest. You can use them to strengthen your resolve and build resilience to soldier on. Getting out of your comfort zone is a necessary step, and finding what drives you is critical. One of the most important sources of fuel for my professional success is my hunger to inspire and motivate my direct networks and provide a living example of what is possible.



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# Get Your Pricing Right

There are various pricing strategies. Make sure you think carefully about where you want to position yourself in the marketplace and who your target market is. The difference between a business surviving and flourishing often comes down to how you price your products and services. If you focus on delivering value to your customers, they will be happy to pay for it. Look for additional ways you can add value. This could be a VIP event, free resources, bundling your products together or frequent shopper incentives. Remember your customers want what you have to offer. Be confident in your pricing.



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## Follow Up With Your Clients After Sales

Sales are more than a business transaction – it's a personal connection. When I sell Bessemer Cookware to my customers, we build a new relationship. It's important to show your customer how your product/service works – so I make sure they understand the Cookware process by offering quick and easy recipes to do together (which is always fun!).

If you build trust and confidence, you'll be the first person your customer thinks of when they need new products. You can also send them a beautiful card and express your gratitude. Follow up is very easy, make time!

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## ACCOUNTING AND TAX



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## Avoid Death By Taxes

One important tax buster provision, popularly known as “instant asset write-off” will come to an end on 30 June 2018. You can claim an immediate deduction for purchase of a business asset like vehicle, tools etc that costs up to \$20,000.

This can reduce your tax bill by as much as \$4,500 per asset purchase assuming a 30% tax rate. This whopping saving of 22.5% of the cost of the asset can really help with your cashflow. Take advantage of this concession while it is still available.

# Work On Your Business One Day Every Week Away From Your Office

The most successful business owners and managers dedicate one day a week to work on their business. Extract yourself from the busy day to day operations and plan the future of your business away from your office.

You need to change your space to think clearly and to grow. Use your strengths and build your future on them. The key is to do this every week for at least 6 months.

To find more useful tips and to join like-minded business people at the space designed for business growth visit our website [www.fortix.com.au](http://www.fortix.com.au).



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# Behavioural Styles Indicate Your Wealth Pathway & Can Accelerate Your Success

Behavioural profiling is the fastest way to determine a person's pathway to wealth. The uniqueness and complexity of the human also includes their: communication style; personal knowledge and expertise; and their values and belief systems.

Behavioural styles show if a person is more extrovert, introvert, people-orientated or task orientated. Whilst the DISC model is the most popular, that shows four key traits (driver, influencer, stable and compliance), wealth profiles are based on an eight trait model, as people often have more than one dominating trait (a blend).

By aligning your development to your natural style, you can accelerate your success.



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# Control Your Emotions To Overcome A Lack Of Motivation

It happens to us all: You usually feel good, enthusiastic and motivated when you begin a new project. After hitting a few speed bumps your motivation waned and you decided to give up. All that positive energy went into negative emotions. You must turn these negative emotions around: understand them, analyse them and what caused them. Then focus on the things you can do, control your emotions, get back your motivation and confidence. Change happens in your mind.

Reboot Your Thinking! Reboot For Success!



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# Ask Yourself: Is Your Business Built To Just Compete ... Or To Win?

Too many businesses are built to just compete, when they should be built to win.

We win by dominating the space between idea and action, and influencing the choices people make to buy from us, work hard for us or support us.

It's in this space, that powerful business leaders positively and constructively dominate the collective thinking, to make their businesses highly impactful and profitable.

We must become master influencers to dominate without domineering. Masterful influencers out-think, out-sell and out-serve their competitors. Every morning, ask if your actions that day, will see you out-think, out-sell and out-serve everyone else.



## Use Cloud Technology & Automate Most Things

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Technology changes everyday and to be on top of it you need a technology partner/ expert on your side to advise how you can make sure of latest technology and save on your business costs.

**BUSINESS COACHING**



**MIHIR THAKER**

## Don't Sabotage A Winning Game

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Too often business owners try to keep succeeding and pushing themselves thinking that doing more of the 'hustle' will get them to their destination sooner. In reality, first find out what is the inner identity or 'self image' that is needed for success. Then work on creating that inner image first and your success will appear automatically. Remember, inner alignment before outer actions.





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# Know Who's Who In Your Zoo

Understanding individuals' workplace behaviours will be commonplace as the 'normal working environment' changes.

The future of work is constantly evolving, and in recent years many professionals have had the arduous task of climbing into a 'new norm' of employment - often contract, consulting, labour hire or freelance/gig opportunities.

Some individuals prefer this; so how do you know who they are, how suited they are to your required roles/tasks/responsibilities, and how they'll get along with your team?

This is where our Behavioural Testing comes into play - so reach out to find out more about those you are working alongside.

# Always Create Win-Win Relationships

Creating win-win relationships in small business is about ensuring there's mutual purpose and that everyone is on the same page. When dealing with people, they just want to know that you genuinely care. In order to succeed at this, you need to get to know them and understand their objectives, goals and purpose and show them you genuinely have an interest in them that is greater than the money they are paying for the service you're delivering.

It's about how you can positively impact their business, their customers and their lives whilst also achieving your own business goals. Win-Win!



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## Follow Your Heart

Do what you love and are passionate about! I am passionate about helping singles: it's my mission. There are many times when it gets tough and you wonder what the hell you are doing it. So your reason for doing it needs to be strong. I know when things got tough and I wanted to give up, my passion for making a difference kept me going. For me there is nothing

better than hearing the success stories of people's lives that have changed as a result of what I do. Oh and don't get hung up on doing everything perfectly!

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**FINANCE**



## Master Your Mindset

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Believe in yourself. Henry Ford said "if you say you can, or say you can't, you are right either way." That's very true. You don't know what you're capable of until you try, and you're bound to surprise yourself when you go outside of your comfort zone and on a journey to discover your potential. So don't talk yourself out of succeeding, don't be your worst critic – be positive, accept uncertainty and shoot for the stars.



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# Consider The Importance Of Video Statistics To Target Your Market

Video is integral in all marketing today, however, it's essential to be conversant with video statistics to ensure a successful marketing campaign. eg: 92% of mobile video consumers share videos with others (According to Invodo) and Social video generates 1,200% more shares than text and images combined (Brighthope). Based on this knowledge your Video Marketing Campaign should target a mobile audience and include videos in Social Media.

The staggering global marketing success of a wellness wearable is based on a 2 minute video, then a 7 minute video, followed by a webinar, which shows the power of online video marketing.



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# Move From Distraction To Focus

Part of being a wellness accountant is to identify your goals and working out what might be holding you back from achieving them.

The next step is to make sure that lifestyle is also financially viable and will get you to your long term goals, personal and financial.

What could be holding you back from realising your prosperity potential, and what strategies we can put in place to move past the obstacles?

It's simple really, but not easy.

Understand how your values need to be incorporated in your goals, and then find someone to be accountable to.

# A Digital Business Strategy Is Critical To The Future Success Of Small Business And Entrepreneurs

Modern businesses and startups are increasingly challenged by evolving business models, increased competition and evolving business playing fields. The need to be agile, lean, disruptive and innovative in your approach to business has never been more relevant.

Your ability to plan, develop and implement a range of digital business solutions and strategies for competitive advantage utilising the cloud, automation, cloud application integration and digital business dashboards will keep you ahead of your competition.

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# Recruit With Values Too

Organisations using a values-based approach to recruitment reported staff performed better, had stronger core values and experienced lower staff turnover. Whilst you currently use interviews to assess an applicant's skills and knowledge, there is a missed and important opportunity to also assess their values. With specific structured values questions for the organisation and / or role, think of situations where that value is likely to be demonstrated and identify actions that reflect the value. You will gain insight into the reasons and drivers behind candidate behaviour and achieve better candidate fit and return on investment.

# Contractor Workforce Management Payroll Solutions Empowers Modern Business For The Future Of Work.

The future of work will see modern businesses working in outcomes-based industry environments, rather than task-driven environments. The modern professional will be engaged as a subject-matter expert required to achieve specific outcomes in specific time frames. This requires modern businesses to engage evolving workforces in ways that match client requirements. Your business' ability to adapt, evolve and empower your workforce will give you competitive advantage and allow you to adapt quickly and effectively to client requirements and the pressures of outcomes-based business requirements.



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# Work Hard And Love What You Do

1. Find something that you feel passionate about.
2. Do your due diligence and make sure the company you are considering joining is solid and has products which people want.
3. Make sure you have access to people in your team who will mentor and guide you and be readily available to you.
4. Be prepared to work hard. There is no such thing as a free lunch. You can make a good income but it will not fall into your lap.
5. Know your product and your business model so that you can inform, train and mentor people who join your team.



## Don't Do Everything In Your Business Yourself

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We are not all experts when it comes to all aspects of our business, so it's important we sub-contract some areas to other businesses who specialise in those services. For example, utilising a Virtual Assistant to take care of your admin tasks frees up time to concentrate on what you do best so that your business continues to grow.

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EDUCATIONAL - BUSINESS AND COACHING



## Breathe!

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Business, whether you are working in it or on it, can be a rollercoaster ride. Our physical and subconscious bodies react automatically and we can feel out of control when stressed. A quick way to get back into balance is to just breathe. Breathing deep into your stomach and out for 5 seconds each way for a few minutes will assist to bring everything back into balance. In all my businesses, bookkeeping, mBIT coaching, multi-level marketing, this concept has been key. With our multiple brains, being able to operate in a balanced way is key to bringing your Passion2Power.



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# Enhance Your Knowledge Daily

Learn consistently and grow your business accordingly.

My best practice on how you can enhance your knowledge daily is utilizing audio books while you drive or exercise (Twitter me @PN\_RealEstate for Audible bookmark shares), business / self-help books (Tools of Titans is highly recommended) for evening wind-down reads and fictions (Stephen King & Philip K. Dick) for your bedtime to enhance creativity.

One chapter a day will make all the difference.

Expand your thought process, apply what you have learnt, always share your knowledge with your peers and you'll find yourself excelling like never before.



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## Envision and Implement

In your Entrepreneurial journey it is important to keep focus on both vision(strategy) and action(Implementation), as a successful journey is a combination of both. Sometimes, in the process of over thinking on strategy, we don't see the importance of execution which leads to failures. Similarly, all the efforts need to culminate in an outcome, otherwise you can't visualise the success. You want to be successful in your ventures or be able to know the reasons of failure so that it doesn't discourage you. Therefore, maintain a clear picture of your goals and ensure you take the right steps to achieve them.

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### PATENT AND TRADE MARKS ATTORNEY



## Protect Your Brand With Trade Mark Registration

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Make sure your brands are protected. A business name registration is not enough! Only a trade mark registration gives the best protection of your valuable brands. Would you want to be forced to change your brand, or worse pay damages for infringing someone else's rights? The best time to act is now. Don't forget to protect your other IP rights as well. Contact IP Sentinels to protection your valuable IP.



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# When The Sh\*t Hits The Fan... Just Smile...

## **Stay Open And Ask “what’s Right About This?”**

Everything is the opposite of how it appears; nothing is the opposite of how it appears. You may not see it now, but you may eventually realise ‘this disappointment/negative situation’ is preparing & supporting you in some way to achieve what you desire.

Eg. You ask for productivity, results, courage & peace to your dream life.

You grow resilience on the dips of emotional roller coasters, get clarity going through your unproductive habits, face disappointing results and carry on courageously....building upon ‘peace of mind’ muscles, too.

So Chillax, go with it! worst case, you’re building your sense of humour!

# Be In Control Of Your Accounts. They're The Bottom Line Of Every Successful Business!

You may have heard “Leave the accounts to the book keeper/accountant. I’ll do what I’m good at: sales, marketing and business growth.” This may have been true many moons ago, and may still be for some businesses.

However, the only real constant is change. In today’s world, you can get your accounts in real time, on your mobile device. While you don’t necessarily have to do your own accounts, you can understand them so that you have more control.

You do not need prior accounting experience - all you need is an open mind, willingness to learn and a few hours.



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# Give Something To Get Something!

Remember the days when a company would print their company logo on everything? Pens, mouse pads, mugs—even socks!?! Almost anything you can think of can be turned into a promotional item.

When you give a promotional item to a customer or prospect, you set up an expectation that often makes them want to do business with you. You don't have to say anything or make a big deal of it, but they will feel an obligation.

Giving out promotional products is a great way to keep your name in front of past and potential customers and is still a key part of a company's advertising strategy.



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# Be Passionate About Customer Satisfaction

Starting and building a successful business was not an easy task initially. Each planning stage played an important role for our greater success. Product awareness, social responsibility and providing environmental knowledge was the key focus with ethical entrepreneurship and leadership. The main focus was to understand the community requirements, which was achieved by targeting same mindsets of the community and adopting their culture (since I come from an Asian background).

Interacting, communicating and learning lessons was our database to know market pros and cons and initiate kick-off. The community was of great help, by sharing and giving feedback.



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# Wear The Pants In Your Business

Every entrepreneur has an individual way of running their company and what works for someone else is not necessarily what will work for you. Sure, model, learn, question and surround yourself with those more skilled in areas than yourself. But remember: what makes it your business is that fact that you hold the vision, call the shots, take the risks and bear the responsibility.

It doesn't matter whether you are a start-up or a business success, each entrepreneur is called to face the question; how do I get from here to there?... and the answer is determined by how much you believe in your own ability.

# Eat Your Way To Good Health

Hippocrates, the Father of Modern Medicine, said “Let food be your Medicine”. We are what we eat, but in today's society, people forgo what's good for them in favour of what's easy and practical, i.e. fast/genetically modified food, gluten/microwaves. But food is nourishment for the body, and should be healthy, clean and nutritious. For five years, I have been passionately running my business teaching people to eat vegan/raw food for top physical/mental/spiritual performance, and to prepare delicious, nutritious food for the whole family. I offer individual & group sessions, and a 5 week course including nutritional/wellbeing knowledge & cooking lessons.



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# Think Like A Customer And Not A Marketer

The most successful businesses with marketing are those that humanise their brand and really find out what their customers want. Put yourself in their shoes and try to understand their pain points. What is it they need before they can move forward in the buying process?

When you understand your customer, you can then craft your marketing messages around their pain points and objections. If you are on a different wavelength from your customers, your marketing will never resonate with them.



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# Build A Brand Worth Talking About

Know the saying "Your vibe attracts your tribe"?

Your tribe is your ideal client and it is who you want to connect with on a professional level to help propel your business.

How do you attract them? By showcasing professional imagery and creating a personal brand!

Personal branding is all about creating an identity for yourself. It's about expressing who you are and your unique personality in everything you do.

When you flood your profiles with professional images that show your true self, you will create a unique connection with your clients, which will keep them coming back for more.

# Take Your Profit First, Always

Profit First is a pay-yourself-first cash flow management system for small business owners and entrepreneurs.

The Profit First system takes the traditional accounting formula:

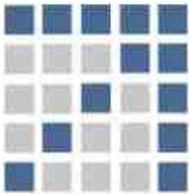
Sales – Expenses = Profit

and flips it...

Sales – Profit = Expenses

The 'old' formula traps you into a constant cycle of running your business cheque-to-cheque while never being truly profitable. By taking your Profit FIRST, you are ensuring the health and longevity of your company instead of taking whatever is left; typically nothing for most business owners.

Contact me today to find out how to increase your Profits starting with your very next deposit!



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<https://www.taxstore.willetton.com.au/>

# Cash Is King! Implement A Cashflow Forecasting System For Your Business.

As a business owner, its important to keep a close eye on your cash flows and business finances. Cash flow is the life-blood of all businesses and as a result, designing and implementing a robust cash flow forecasting system allows you to have sufficient cash reserves to manage risks, future uncertainties and pursue growth opportunities for your business.

Regular cashflow forecasting gives you the knowledge to make better informed decisions and ensures that your business is able to pay its suppliers, employees and other creditors on time. This helps strengthen your relationships with your key stakeholders.

# Take Control Of Your Payroll

Payroll affects every aspect of a small business, from employee morale to financial stability. I've seen too many small business owners consuming unnecessary time and effort on back office activities, not realising how cost-effective and efficient outsourcing their payroll is. Outsourcing to Paypac means your payroll is completed reliably and securely. With the introduction of Single Touch Payroll in 2018, extra compliance issues also need to be addressed. Whether you're processing the payroll for 2 or 1,000 employees, Paypac is here to remove this onerous burden from you. We're based in Perth and offer cost-effective, flexible solutions.



**PATRICK FASSETTA**

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# Know Your Numbers

Knowing the numbers will give you confidence in the direction you're going and decisions you're making in business.

Do you know your monthly profitability, upcoming creditor's payments, and your outstanding debtors? What about your next BAS liability, how much do you owe? Are you putting enough away for your year-end tax position? Do you have a budget and cash flow?

Can you run the numbers on a decision before deciding whether to move forward with it?

Ultimately do you know the value of your business and how to improve it?

Knowing your numbers will help you today and tomorrow.

*Grafton Partners*

**PAUL GRAFTON**

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**AMANDA LAMBROS**

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# Failure Leads To Success

Welcome failure; it leads to success. All too often, people try, fail and quit. "Failure" stops people in their tracks, whereas it should be seen as an opportunity to learn, grow, reattempt and succeed. Welcoming failure means that you took a chance, you tried something new, you stepped outside your comfort zone. Whatever you attempted may not have worked out as expected the first time around, and that is okay. The space right after a "failure" is the perfect time to reassess the situation, understand the issue from different angles and adjust accordingly; this will then lead to success.



# Remember: Your Attitude Is Your Altitude!

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Attitude is one of the most important aspects of doing business. Going out of your way to assist goes a long way if/when you are time challenged. Having a "can do" attitude in business and your personal life not only keeps the people around you feeling awesome, it also makes you feel good all the time. When you have this way of thinking, you radiate positive energy and people generally want to be around you. It does not take much to change the way you think? but you do have to change in order to make change.



# Find Your Flavour

**EESHA PATEL**

[www.eeshapatel.com](http://www.eeshapatel.com)

[www.siddhispace.com](http://www.siddhispace.com)

The key to thriving in business is creating a business that's authentically you. You came here to bring your own unique flavour, and that means you're the expert in your niche. Only you know what you offer the world. Don't blindly follow somebody else. You can take bits and pieces from others' work, so you aren't reinventing the wheel each time, but find out what makes you special and different. Clients connect to you, your brand and mission first, and your service second. Your unique flavour is your selling point, and that's why people will come to you over others.

# BE ORGANIC

## In Relationships And Health

Organic defined: (1) produced without the use of chemicals, (2) characterised by an harmonious relationship.

- Harmonious, organic business relationships are enduring. Be authentic and this will happen naturally.

- What we put ON our bodies is as important as what we put IN our bodies. Organic and natural products promote harmony within our bodies, aiding health and peak performance for busy lifestyles. World Organics has you covered with collections for Men, Women and Children.

- Make customer service beautiful. Smile, offer affordable or free shipping, reward loyal customers, follow up. This helps in generating repeat organic business relationships.



### MARY SMITH

[www.worldorganics.com/MarysNaturalBeauty](http://www.worldorganics.com/MarysNaturalBeauty)

[www.facebook.com/worldorganicsmary](http://www.facebook.com/worldorganicsmary)

# Don't Waste Money On Clicks

Google Advertising is designed to sell you clicks, if you don't understand how Google AdWords operates you'll waste a lot of money on useless clicks.

There are many traps to increase the cost per click and number of clicks to your website. These traps will quickly empty your bank account and give you very little in return.

Successful AdWords campaigns focus on conversions/contacts not clicks. A correctly set up and run AdWords campaign will produce fantastic leads and sales very quickly.

A Professional Google Advertising agency will save you ten times their costs and give you tangible return on investment.



**ALAN CHAPMAN**

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# Think: Gap In The Market vs Market In The Gap

“Is there a market in the gap?” This is the game changer question. 2 in 5 small businesses fail because there isn't a need for their product.

An experienced market and consumer insights specialist can address this question. Successful brands engage them for this purpose, amongst others.

At Nestspace, we've formed 3rdi, to guide SMEs use market and consumer insights in the business, startups or established businesses. We want to help them transform data into information, information into insight, insight into a winning strategy and action.

Listening to the voice of the customer is a discipline successful brands must have.



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# Don't Do The Limiting Work In Your Business

As we all have the same 24 hours in a day, why then can some people effectively earn \$50,000 per hour and others only \$100?

Crucially, it appears it comes down to where you spend your time in your business.

A key survey of wealthy business owners found that they avoided certain "limiting tasks" and instead focused their attention to profit generating "core" activities.

So from today, make it a goal to refocus your time for greater business profitability.

P.S. As an aid, you may like to download "It's Time For More Profit Checklist" from [www.axiapa.com.au/bettertime/](http://www.axiapa.com.au/bettertime/)



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## Set The Tone

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If you are serious about building your business and want to employ people, you need to be crystal clear on what you stand for. Why do you do what you do? What are the non-negotiable values and behaviours that you live by, that you won't compromise on?

Values such as honesty and respect might look good on a plaque on your wall but in terms of behaviours, what do they actually look like in your business on a day to day basis? Get these properly defined and only employ people who share your highest values. You won't regret it.

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## LEADERSHIP



BUILDING LEADERS • TRANSFORMING LIVES

## Practice Leadership Through Self-Awareness

**SHERYLL FISHER**

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Being a leader today is complicated. We often feel the need to be all things to all people but this results in disappointment and failure - none of us are perfect.

The first step to leadership is knowing your own strengths and 'gaps'.

Don't know where your gaps are? Time to get feedback from those closest to you. But don't spring it on them - giving feedback is difficult for a lot of people (especially if you're the boss) but it's a huge opportunity for growth for you.

- Ask. • Listen. • Suck it up. • Don't get defensive. • Thank them. • Learn.
- Grow.



# Choose Your Point Of Sale System Wisely

Most businesses come under two major sectors, hospitality and retail. Both sectors require either a traditional cash register locally-hosted classical Point of Sale (POS) system, or a cloud-based Software as a Service (SaaS) POS. Investing in a good POS system is one of the best decisions a business owner can make.

Cash register prices range from \$199-\$1250, one-off purchase, and locally-hosted POS systems with software & hardware can be \$2500+ (usually one-off). If you're looking for flexibility in managing/viewing real-time reports on smart devices, then SaaS is recommended (\$50+/month depending on features), plus one-off hardware costs of \$2000+.



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**MONICA KAUR**  
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# Own The Property That Your Business Operates From

Do you know why most business owners end up selling their businesses?

Retirement? Loss of interest? Downturn in economy?

No, the answer is rent.

Overtime, the rent liability keeps escalating and the business owner is forced to sell his/her business to avoid bankruptcy.

This is why it is very important to own the property that you operate in.

This way you will be in full control.

There are no fixed rent increases year after year.

Your business pays of the loan and at the end of it you own an asset (commercial property).



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The Nifnex logo is a stylized white graphic on a green background. It features a small registered trademark symbol (®) at the top left. The letters 'N', 'I', 'F', and 'N' are stacked vertically, with the 'I' being a simple vertical bar. The 'E' is a horizontal bar. The 'X' is a large, bold, white graphic that overlaps the 'E' and 'P'. The 'P' is a large, bold, white graphic that overlaps the 'X' and 'O'. The 'O' is a large, bold, white graphic that overlaps the 'P'.

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