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WELCOME

Hello 2021

Welcome to our February Issue of the Acumon Connect Newsletter! After a nice break our team are feeling refreshed and ready to get back to business. We thank you all for your continued support and look forward to assisting you throughout the coming year.

2020 has taught us all about resilience and patience. With a reminder of what is really important in life. We have learned the painful lesson of expecting life to be on a constant, consistent path and promise to approach life like an optimist but plan like a pessimist – personally and professionally.

So, here is to a fresh start with renewed energy and vigour in 2021.



The team all smiles at our 2020 Christmas Party at Willow Tree Estate Hunter Valley.

2021 Opportunities

Employers & Job Building - Reducing unemployment is a national priority. While the unemployment rate is expected to decline in 2021, further rises are expected as businesses restructure in response to the pandemic. Wage growth will also be subdued with excess capacity in the market.

The number of businesses accessing JobKeeper reduced by around 450,000 in October 2020 with the transition to more stringent eligibility requirements. The shift now is to create more jobs, not just keeping them.

There are a number of incentives for employers to grow employment and skills include:

- Jobmaker
- Apprenticeship subsidies
- State based incentives

HomeBuilder & the housing industry - The HomeBuilder scheme provides a tax-free grant to those building a new home or renovating. Which has recently been extended from 1 January 2021 to 31 March 2021.

2021 Risks

Cash-flow Crunch

Australian economists are fairly united that there are a number of “zombie businesses” that are being kept alive by JobKeeper. These are the businesses that are only surviving because salary and wages are propped up by the subsidy. The danger with these businesses is that they are continuing to take on debt.

JobKeeper ends in March 2021, which coincides with one of the traditionally worst cash-flow months of the year. It will be important to ensure that your business stays on top of its debtors and doesn't become a bank for your customers. It will also be important to understand your cash-flow position, don't over commit, and stay on top of labour costs.

MOTIVATIONAL QUOTE

The past cannot be changed. The future is yet in your power - Mary Pickford



SALLY'S CHICKEN PASTA SALAD

An easy backyard Summer favourite the whole family will love.

Ingredients

- 1 litre Campbell's Real Stock chicken
- 300 g penne pasta
- 1 corncob husks removed silk removed
- 3 tsp extra virgin olive oil
- 175 g short-cut bacon rashers chopped
- 1/2 cup sour cream
- 1/4 cup whole-egg mayonnaise
- 2 tbs apple cider vinegar
- 1 tbs wholegrain mustard
- 1 cooked barbecue chicken de-boned sliced
- 60 g baby spinach leaves
- 1 pinch salt and pepper *to season

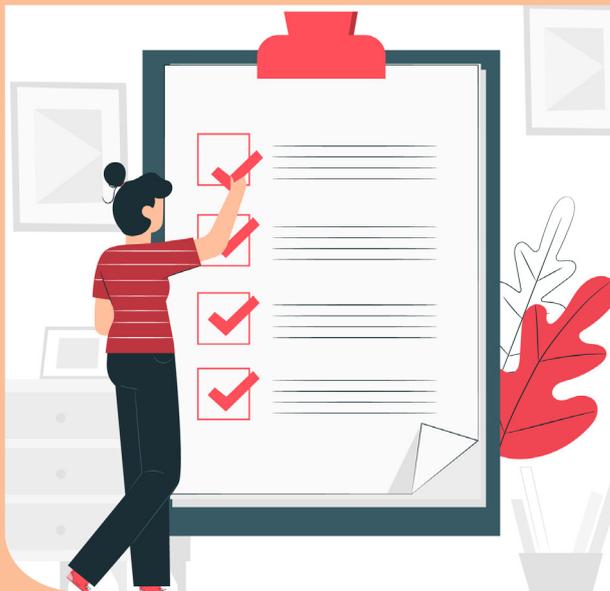
Method

1. Bring stock and 1L of water to a boil in a large saucepan. Add pasta. Cook for 10 to 12 minutes or until tender. Drain. Rinse under cold water. Drain.
2. Brush corn with 1 teaspoon oil. Heat a large frying pan over medium-high heat. Cook corn for 6 to 8 minutes, turning occasionally until charred. Transfer to a plate.
3. Heat remaining oil in same frying pan over medium-high heat. Add bacon. Cook, stirring occasionally, for 2 to 3 minutes or until browned and crisp. Transfer to paper towel to drain.
4. Combine sour cream, mayonnaise, vinegar and mustard in a medium jug. Season with salt and pepper. Using a large knife, cut kernels off corn. Place pasta, chicken, bacon, corn, spinach and dressing in a large bowl. Toss to combine. Serve.



BENEFITS OF GOING DIGITAL

Digital Client Onboarding



Onboarding new clients is the beginning of any relationship between a business and its client. How this process is handled greatly affects how the relationship progresses in the future.

Efficiency, client satisfaction, saving money AND deepening business to client relationships can all be achieved through the process of digital onboarding.

Here are just a few of the benefits of having a completely digital process for client onboarding:

- **The process is streamlined and more efficient** - saving of data and documents as it's provided and through prompts and questions it can help ensure that the information is more complete and error free.
- **Digital onboarding allows more flexibility and control for the client** - The process will often allow the client to submit information online including any signatures needed.
- **Digital onboarding will save your business money** - Due to the fact that a human being is not required to manually input data or even ask the required questions.
- **Digital onboarding can help improve business and client relationships** - While one may assume that a digital onboarding process could be a negative with regards to building a client relationship, the opposite has been found to be true. As you have more time to focus on personal conversation and work towards building a solid person to person relationship, rather than spending time on specific 'form' questions.

As you can see efficiency, client satisfaction, saving money AND deepening business to client relationships can all be achieved through the process of digital onboarding. The expense and time necessary to implement such a process will likely be a wise investment for any business looking to implement such a program.

Top Digital Document Management Advantages

- **Easy & quick access** - this is the biggest advantage.
- **Space / cost saving** - you will never run out of space for storing documents, since digital space is virtually unlimited.
- **Enhanced security**
- **Standardized approach** - helps everyone to follow a uniformed approach.
- **Disaster recovery and help in legal compliance** - digital documents get an additional layer of security against physical disasters.
- **It is not just about going paperless** - it's also about minimizing the use of paper and supporting the environment.



FINANCIAL PLANNING ADVICE

QUICK TIPS FOR WEALTH CREATION

Set Clear and Relevant Goals

Whether you come for money or aspire to create your own wealth, setting the right goals is critical to your success in creating wealth. From retirement planning, property planning, to savings and an emergency fund planning, setting the right goal is the first step towards creating wealth.

Invest

While saving money is one element of wealth creation, it's not enough on its own. While having enough money to manage your day to day living expenses and to have some emergency money in reserve, investing portion of your money is necessary to create wealth. Superannuation is one element of your investment however investing in other things such as stocks, bonds and property can further increase your chances of generating more income.

Manage Your Credit Score

We all understand the complication that come with debt and particularly the mismanagement of debt, however a large percentage of people still fall into the debt trap. Credit cards can get out of hand quickly and can have a significant impact on your credit score if not managed. Maintaining your credit score is essential to wealth creation and may result in access to more economical finance in the future.

Look for New Sources of Income

It may sound too simple, but increasing the number of income sources you have can contribute significantly to your wealth creation. Today, there are a vast array of secondary income opportunities from online selling, freelance work, Airbnb, social media and many more. You can turn your hobbies and your assets into an income more easily than ever before.

Share the Love

Like in all aspects of our lives, its important not to put all your eggs in one basket. Diversifying your portfolio helps to ride the inevitable waves across different economies and different markets. 2020 has demonstrated just how uncertain the world can be at times so ensuring you have strength is diversity is critical to your wealth creation.

Track Spending

Understanding where you are spending money, how much and how often is really important. Tracking overspending and ensuring that as your salary increases, you don't just increase your spending, will assist in morning more money available for investments which will yield a higher return.

Ask Questions, Seek Advice

There are no dumb questions, the more you read, engage and understand your investment and wealth creation opportunities, the more successful you will be.

If you are looking create wealth and use what you have built already to your best advantage, please contact us on 02 4931 1100.

The material and contents provided in this publication are informative in nature only. It is not intended to be advice and you should not act specifically on the basis of this information alone. If expert assistance is required, professional advice should be obtained.

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