



Newsletter Winter Edition 2010

Welcome

As one year ends another one commences, this will be the theme of the articles in this newsletter.

As part of the Aston Ryan & Malcolm Business Advisory Service there is a continued effort to increase the number of services offered but more importantly, to assist business owners to increase the value of possibly their greatest asset - their business. So when you meet with your ARM representative, why don't you ask the question – how can you help me ? You may be very surprised with the answer !

It has been an extremely busy period for the team at Aston Ryan & Malcolm. With the release of the annual Federal Budget, the Cooper Review and the Henry Report it has meant many hours for our team reading and attending various training sessions.

On the 15th June, in conjunction with NAB we hosted our second 'Local Heroes' event. There are many businesses in the area and all with a story to tell. We do a full review of the event on page 3.

The practice has continued with the monthly 'Insights' series at our new venue Woodlands Golf Club. These sessions continue to be well attended and the topics have been wide ranging, informative and educational. If there is a topic that has special interest to you, please contact David Coutts or Richard Vaughan at events@astonryan.com.au.

Our website is updated on a regular basis so for all upcoming events and any other information please refer to www.astonryan.com.au.

It would be very remiss of me not to mention the number of referrals that we have received over the past 12 months from clients and associates. We thank all of those people that have referred a potential new client to Aston Ryan & Malcolm and we value these relationships very highly. If you know of someone that could benefit from our services then please let myself or Dennis Malcolm know.

From the team at Aston Ryan & Malcolm, we wish you all a Happy New Financial Year.

Kind Regards,

Greg Cusack
Partner

Business Planning

This quarter, we bring to you an article prepared by the Aston Ryan & Malcolm Business Advisory Service.

When we prepare end of year financial statements, the one question that is inevitably asked is – so how did the business perform?

Well from the figures, you appear to have gone well but is this inline with your budget? Did this financial outcome allow you to achieve your goals? If not, what stopped you from achieving your goals?

By reading this article, we envisage that all business owners will prepare or revise their existing business plan.

So why prepare a business plan?

- Plans reduce business owner stress by determining outcomes and objectives within a specified time frame;
- Plans create accountability and ownership for key stakeholders in the business;
- Plans reduce uncertainty of people within the business which may improve employee retention;
- Plans are looked upon favourably by the major financial institutions;
- The vast majority of businesses who have a documented and defined set of goals will achieve them.

Where to start?

Prepare a SWOT(Strengths, Weaknesses, Opportunities, Threats.) analysis on the following aspects of your business:

1. Your marketplace;
2. Your product / service;
3. Your clients / customers;
4. Your suppliers;
5. Business management;
6. Labour force;
7. Technology;
8. Advertising, marketing & promotion;
9. Operations & productivity;
10. Risk management; &
11. Financial management.

The list above is an example and there may be more.

SWOT ANALYSIS

	Helpful to achieving the objective	Harmful to achieving the objective
Internal (Organisation attributes)	S Strengths	W Weaknesses
External (Environmental attributes)	O Opportunities	T Threats

Upon completion of your SWOT analysis, the results will quickly identify areas of the business that require attention.

The business owners can then identify and document the future goals for the business:, Goals may be broken down into the following types:

- Non-financial goals
- Financial goals

These goals are then able to be prioritised.

An individual should be identified with the responsibility of completing a set goal and a date by which the goal should be completed.

The end result of the above should be:

- Improved control
- Timely decision making
- Increased profits

This should be committed to on an on-going basis and ensure open communication to the various stakeholders.

If you have any queries or require any further information in relation to this article, contact your normal member of the team and they will be able to assist.

Local Heroes Breakfast

With the success of the first 'Local Heroes' event, our second event was just as successful.

There was a change of venue and Woodlands Golf Club pulled out all the stops to ensure that the freshly brewed coffees again set the tone for the morning and the two hours ahead.

The MC was the glue that held the morning together. Drew Morphett is an outstanding presenter and his interviewing of the local hero and guest was again exceptional. The surprise of the morning was Drew 'modelling' Jack Reilly's 1974 Socceros Guernsey.



At Aston Ryan & Malcolm we are very fortunate to have clients from broad spectrums with the one common theme – each person has a story to tell and it is from this we learn.

NAB Braeside came up with a ripper with Mr Matt Troy of Trojan Industrial Group. We were not quite sure what to expect but we learnt that pallets are dead sexy, that Tasmania has 'plenty' of trees and that moving to new premises has meant longer tracks for forklift races and other fascinating stories. It certainly ensured that all attendees had a good laugh, learnt about a successful generationally family-owned business and what they are giving back to the community.



It was a brilliant start to the morning however, Matt was to be Act 1 in our 'Local Heroes' concept.

With the World Cup just days away there was no doubt we needed a soccer identity and there were to be no half measures taken. With the help of Dick Custerson we had the privilege of having one of this country's most recognisable soccer players and now media personalities, Paul Wade. Paul is also a local lad who grew up in Dandenong, so he was right at home in the South Eastern suburbs.

Paul who captained the Socceroo's and played 118 games for Australia was brilliant and is certainly a fine ambassador for soccer in this country. With nothing more than the backpack he arrived with he was able to produce all of his jumpers he had worn, those that he swapped with opponents and one he wished he didn't have to wear. Each jumper had a story and meaning and for 45 minutes this legend owned the room, to see the Diego Maradona shirt was pretty amazing !.

As a part of the breakfast, a soccer ball signed by Paul Wade was raffled off and we were able to raise \$800 for the Ardoch Foundation. Alan from Ardoch was a special guest of the morning and his speech inspired all in attendance and we thank everyone for their generosity.

As Drew wrapped up proceedings - the morning had presented us with a local hero, a national hero and provided a rare opportunity for businesses to network in a relaxed environment.

The next 'Local Heroes' event will be on the 22nd October 2010 at Woodlands Golf Course and with the Spring Carnival upon us there will be a racing theme with various racing identities in attendance. Be sure to mark this event in your calendar



From within these walls

We would like to congratulate:

Richard & Rachel Vaughan welcomed a little baby girl, Jessica Rose Vaughan into their family on the 21st June. She weighed 3.25kg, mother and baby are both healthy and doing well.

It's a Girl!



Community News:

Aston Ryan & Malcolm hosted Australia's Biggest Morning Tea on Thursday 27th May. The morning was a great success with Aston Ryan Malcolm employees and neighbouring businesses raising \$165.75.

This year there was a Masterchef style bake off between employees with our very own Matt Preston "Mark Wilson" sampling the food and deciding on the winner. There can only be one winner and it was Emma Davis with her famous butterfly cakes.



All proceeds from the event raised money for The Cancer Council to aid in Research, Education, Prevention Programs, Support Services & Advocacy.



Upcoming Events:

The next ARM Insights session will be held at Woodlands Golf Club on Wednesday 18th August at 5.15pm. Chris Caton, BT's Chief Economist will share his view on the 2010 - 2011 Financial Year and where he thinks financial markets are heading.

To book your seat email events@astonryan.com.au or phone 03 9551 2822.

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