

the Pinnacle of your business success



At Pinnacle we aim to help local business owners focus on potential areas of improvement to make their business a success. In this edition we discuss business structuring, marketing and human resources.

Business Structuring:

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Potentially the biggest decision a business will face, is "what business structure should I operate under"?

There are real advantages in choosing a structure best suited to the way you want your business to operate. It's important for

business owners to understand the advantages and responsibilities of the different business structures, as they may affect:

- The amount of tax you pay
- Protection of your assets
- Your capital and investment needs
- How other businesses deal with you

It's critical that a business gets their structure right from the start. That's where your accountant can help – they should be involved in these discussions.

Marketing

The heart of any small business success lies in its ability to effectively communicate with its target audience.

A marketing program that gives your business the best chance to reach your target audience, is a healthy mix of different forms of marketing, such as website presence, use of social online media, networking, active participation at trade shows, community and other special events.

The cheapest form of advertising is of course

'word of mouth'. So do a great job – really focus on your customers' needs and the word will spread! Research reveals that one happy customer will tell 2 to 3 people about their good customer experience, whereas one unhappy customer will tell 8 to 10 people about their bad customer experience.

So make the most of your customer service opportunities! Make every customer an advocate for your business.

Human Resources

The "right" people in a business, is a business's greatest asset, and for good reason. It's only with the commitment, determination and dedication of their people, that a business can serve its customers, contribute to the industry and wider community in which they operate, and build long-term value for the business owners.

Finding and hiring the 'right' people that fit within your business culture is the key! Your job is to ensure their interests remain focused on the long term and closely aligned with your customers and of course yours, as the business owners.



Pinnacle Tax & Accounting specialise in:

- ⇒ TAX
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- ⇒ BUSINESS CONSULTING
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Located in Argyle Street Camden, just above Barenz!

Suite 4, 130 Argyle Street
CAMDEN

Telephone 4655 7711



www.ptagroup.com.au