



Partnering with our clients to make a positive financial difference to their lives...

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Hi %%casual_name%%

The festive season is getting closer!

Welcome to the November edition of the Hern Financial Services Business Informer!

With the festive season on its way we look at ways to plan your financial New Year's Resolution but that doesn't have to start on January 1st - it can start right now! Matt also writes in this edition about the business issues that effect Baby Boomer Business owners.

The team at Hern Financial Services are in the middle of their 12 Week Challenge and have raised \$1450 so far! Thank you to everyone who has supported us! Follow our progress on Facebook or our Website to see how we are doing.

Kind regards,

Brian Hern
Matthew Carberry
Partners of Hern Financial Services

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ATO Deadlines

Monday 22nd November
Monthly BAS Due

Out of Office Information

Matthew will be out of the office on 1st November.

Brian will be out of the office on 5th November visiting Port Pirie clients.

Brian & Matthew will be out of the office 16th & 24th November for Professional Development.

Top 7 Tips to prepare you for the party season!

The party season is approaching, but financial anxiety can stay around long after the wrapping paper and wine bottles are gone. More Australians each New Year decide to make smart resolutions to become more financially secure. Matt has his top 7 tips to help you plan your new year financial resolution early!

Matt says, "That first credit card bill of the year is hard proof of all the spending we have done over the holiday season. Putting your finances in order will not only help you get on top of your debts and save more money but also help effectively plan for the future."

So how can you make some positive changes to your financial 'health' this year? Here are some all-year-round tips to make sure you stick to your financial resolutions:

1. Pay off your 'bad debt' on your credit card – It might be hard to do without life's luxuries, but spending money on depreciating assets won't increase your wealth, and it might even cost you more in the long-term.
2. Set up an automatic savings plan - Have part of your pay automatically deposited into an investment, such a managed fund, each month. Money you don't see is a lot easier to save. This system will build up a savings pool for those unexpected emergencies and short-term goals.

Estate Planning Appointments



Our Estate Planner, Lester Jarmyn, will be in our office on Tuesday 8th February

3. Set goals for the year ahead and longer-term. Whether you want to pay off your home, buy a new car or save for a holiday, setting goals is the first step towards achieving your dreams. Once you have goals, put a plan in place to achieve them.
4. Implement a tax-effective investment strategy – The sooner you start a wealth creating investment plan the better, however Matt recommends reviewing your tax position carefully. “Some investment strategies are more tax effective than others, so it's worthwhile getting professional advice. Investing in super, targeting Australian shares, or gearing are examples of tax-effective strategies, but whether they are suitable will depend on your individual circumstances and tax position.”
5. Review your superannuation. This year brings changes to the super system so find out if you can gain from these. “From this year, couples can now split super contributions with their spouse, which can potentially minimise tax and increase their income on retirement. Also, for retirees, Government Pensions have new limits; this might mean you can now receive the Pension if you previously could not. Whether you are close to retirement or not it is never too late to seek advice about how you can improve your position.”
6. Guard your assets – Despite insuring our car or home we often forget about our most valuable asset, our income. Income Protection Insurance covers up to 75% of your gross income if you are injured or ill and unable to work – plus the premiums are generally tax deductible.
7. Don't “set and forget” – Once you have your savings and investment plan on track, review it at least once a year. Legislation changes, world events and even marriage, divorce or redundancy can affect your investments. The New Year is a perfect time to do this to ensure your savings and investment plan stays on track.

If you would like more information about making your financial resolution, please call us on 08 8373 1702 to make an appointment.

Matthew Carberry from Hern Financial Services is an Authorised Representative of Count Wealth Accountants, an Australian Financial Services Licensee (No. 227232) and Australia's largest independently owned network of financial planning accountants and advisers.

The advice provided is general advice only as, in preparing it, we did not take into account your investment objectives, financial situation or particular needs. Before making an investment decision on the basis of this advice, you should consider how appropriate the advice is to your particular investment needs, objectives and financial circumstances.

Are you a Baby Boomer Business Owner?

Baby boomers are an essential part of business in Australia but what happens to business when these boomers head into the next phase of their (enviable) lives: Retirement?

At Hern Financial Services we have uncovered some facts for you.

Given that the average age of business owners within Australia is currently 56 and 22.8% of the Aussie population is made up of this generation, it is more likely that you will be a “Baby Boomer” business owner yourself. This can pose a number of issues for you and your business.

The stats are scary!

- 57% of business owners are expected to retire within 10 years;
- 68.2% have not chosen a successor leading to an expected surplus of businesses for sale; and
- only 17.7% of business owners have a succession plan.

Appointment times are
10am, 11.30am, 1pm, 2.30pm &
4pm

Please contact Stacey on
8373 1702 or email
stacey@hern.com.au to make an
appointment
October and November appointments
are fully booked

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Facebook for all the latest
updates and useful
information!

Have you seen our website?

What Baby Boomers need to do?

The aging Baby Boomers will have a significant impact on the number of businesses available for sale over the next ten years. To determine your succession planning needs, ask yourself 3 questions:

1. Am I a Baby Boomer in business? (born after 1943 and before 1960)
2. Is my business my major source of income and wealth?
3. Am I relying on the sale of the business to fund part or all of my retirement?

If you have answered yes to all or any of the above questions then its time to put on your thinking cap and start planning your succession now! For a complimentary appointment to discuss the above issues please call our office on 08 8373 1702.



Young Business Leaders Breakfast



Hern Financial Services would like to invite you to our Young Business Leaders Breakfast. This breakfast gives young business owners the opportunity to hear from Abbie Allen speaking about effective time management for your business and also network with other business owners.

You Will Never Have Enough Time!

FREE Time Management System (TM)

- Assessing priorities
- Planning your day and planning your week
- Playing to your strengths and delegating the rest
- Practical tools and tips that you can start using today

Abbie Allen is the founder of Lifestyle Elements, a personal concierge service focused on helping people find more time, and enabling them to live a more balanced life. A personal concierge undertakes a huge variety of work, from errand running and grocery shopping, to administration and report writing. A personal concierge helps their client tick off all the items on their 'to do' list. In fact, you can think of a personal concierge as a personal assistant for your life outside of work.

Abbie started Lifestyle Elements in 2004 at the age of 23, and since that time has learnt and implemented many time management and organisational strategies, enabling her to better manage not only her life, but also the lives of her clients.

We encourage you to invite a friend along to this free no obligation breakfast for a chance to gather tips and ask questions on how to best improve your particular business situation.

Date Thursday 18th November

Time 7.30am

Hern Financial Services Boardroom

Where Level 2, 208 Greenhill Road
Eastwood SA 5063

RSVP By Monday 15th November

Please click on this [Web Form](#) or via our [Facebook](#) events page

The 12 Week Challenge for Diabetes SA!

The team at Hern Financial Services are well into our 12 week challenge to not only lose weight and get fit for summer but to also show our support for Diabetes SA.



As a team, we aim to lose over 40kgs and, in the process, raise funds for Diabetes SA.

So far we have lost 8.6kgs and raised \$1450.00!! Thank you to everyone who has supported us so far!

At present there is no cure for diabetes but everyone can contribute to finding a cure. Show your support and motivate us to lose weight by making a donation, no matter how big or small – it all makes a difference. Hern Financial Services will also match every dollar raised!

Please donate through our [Diabetes SA Everyday Hero](#) page.

Follow our progress on our [Webpage](#) or become a fan on [Facebook](#)

Thank you for your support for Diabetes SA and the Hern Financial Services 12 Week Challenge.

Business App of the Month



We have found a great FREE app to organise both the business traveller and the holidaymaker.

Triplt is a travel itinerary App that organises your whole trip. Email Triplt your airline and hotel bookings and Triplt organises your plans in a master itinerary that is easy to access.

[Download](#) this great App to keep you on track when you are travelling.

If you have any family, friends or work colleagues who would be interested in our services, we would love the opportunity to meet them. Please feel free to forward this email on to them. Referrals are our greatest compliment.

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