



I ❤️
SMSF



I ❤️
ACCOUNTING

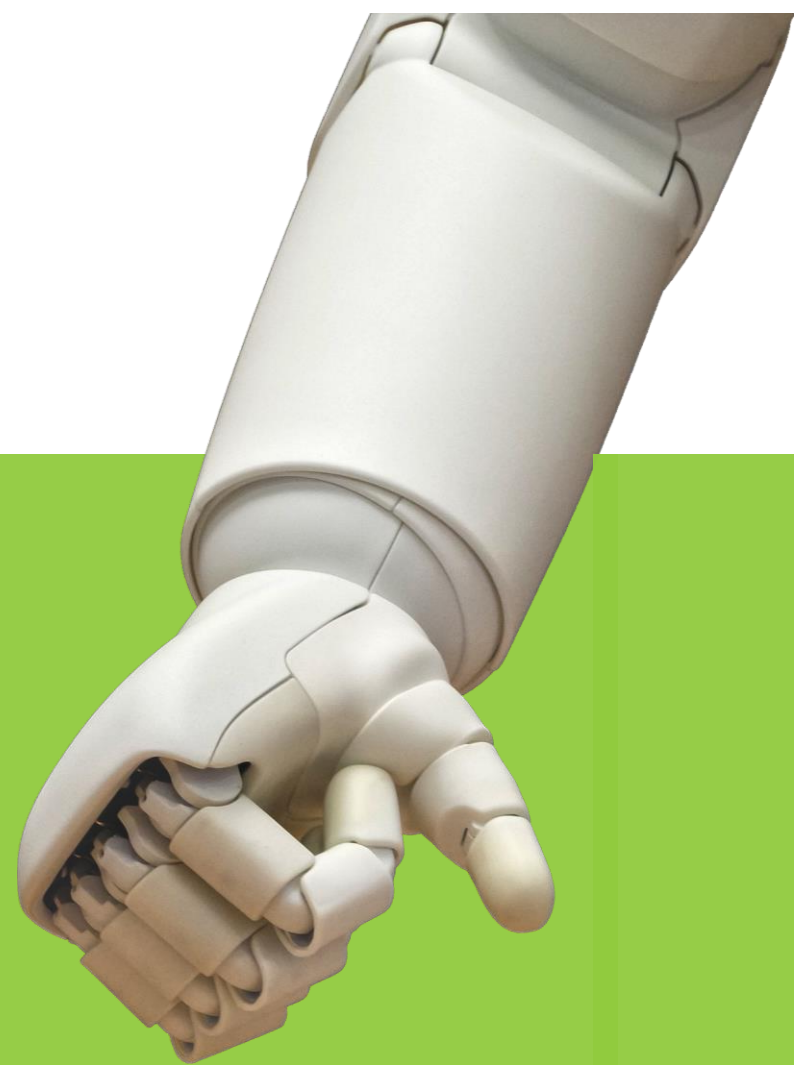


Providing
Solutions,
Strategies and
Support to be
your **BEST**



2021 Business Planning – Getting off to a Flying Start

with Grant Abbott and Michael Jeffriess
from LightYear Docs



13 January 2021

Background from Grant

- Covid has brought out the change in all of us and it is good to recognise the natural law that change is the only thing that is constant – except a person's closed mind. Covid showed that up – right?
- 2021 will be a tough year as the economy has ground to a halt since March 2020 and pumped up with JobKeeper, Cash Flow bonus and mortgage, lease relief. If only that could go on forever. 2021 is to take first steps to a new path of existence
- CBD businesses are being pushed to get their staff back to work but without 100% vaccination there is a lot of occupational, health and safety issues plus workers compensation is a mess
- The amount of leasable office space is a sign of the times
- Working from home is flexible and a desired solution

Business Planning Secrets from Grant

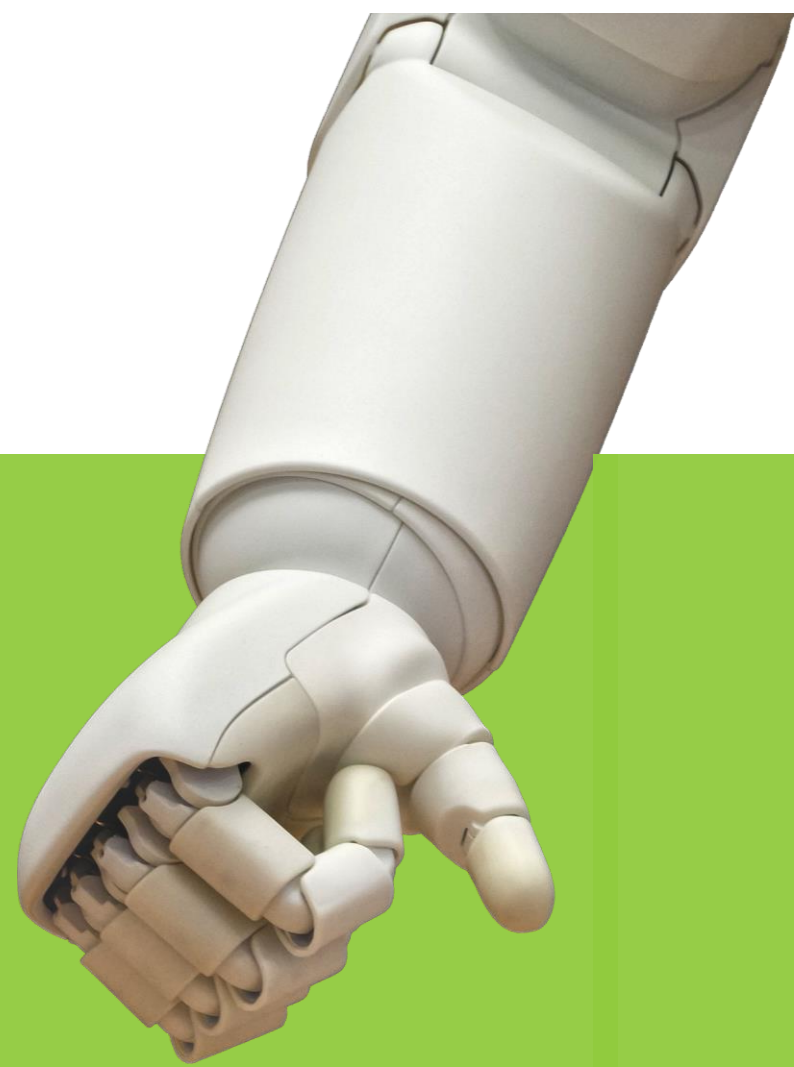
- It sounds stupid but what business are you in? Is it compliance, tax advice, superannuation compliance, audit. Get it right in your mind
- For me in 1998 I decided I was in the SMSF business and committed to it. It has done me well
- In 2019 SMSFs became mature so I moved to the succession, asset protection and estate planning space and our businesses are focused on this \$3+ trillion advising industry
- My grandmother always told me that if you are going to set up a business do it where the money flows. She had five hairdressing salons in the 1960s and 70s – great cashflow and almost monopolistic
- Today the succession, asset protection and estate planning space is the biggest money pipe in town

Business Planning Secrets from Grant

- You can run different parts – so do a start up in that space and let me tell you how that works
 - Start ups do not know where the end point will be so don't be frightened of starting as you are in uncharted waters like all of us
 - So use your existing client base as the guinea pig to try out your new succession, asset protection and estate planning consulting business
 - Get your accreditation as a succession, asset protection and estate planning adviser so that your level of competence in this space is one of “conscious competence”
 - Choose one or more strategies at a time to roll out to clients – LightYear Docs has great email campaigns that can go to 1 or a 1,000. Change GPS letter to clients on a range of Moat strategies is great also



MJ's 2021 Planning Process



13 January 2021



I 
ACCOUNTING

- NYE Resolutions? Works for some, does it set you up for failure or disappointment?
- NYE Retrospective Look Back Process
- What do I find that works best for me? Plan, Plan, Plan, Document + then Execute
- Plans are inherently strategic
- Where am I headed? Where are we headed? How do we get there? What do we need to get there?

Resolutions v Strategic Planning

- Resolutions:
 - Get fit + healthy, have a better work/life balance, take a break from alcohol, be more successful, make more money
 - But how do you execute? Join a gym then what
- On NYE 2020 the LY team got together for to reflect on where we were at. I discussed opportunities for growth in 2021, set some sales challenges, partner channel support and other. 2021 we believe will be a massive year and we look forward to sharing the journey with you all



Resolutions v Strategic Planning

- Grant set the team a challenge and I would strongly suggest you consider it for yourself, your businesses and you client businesses – Yes we are in January but it is not too late!
- What was that challenge?
 - NYE Retrospective.....

“The time is New Years Eve 2021 and as you look back on the year what has been your three biggest achievements for 2021?”

Document this, reflect on it, adjust and reset

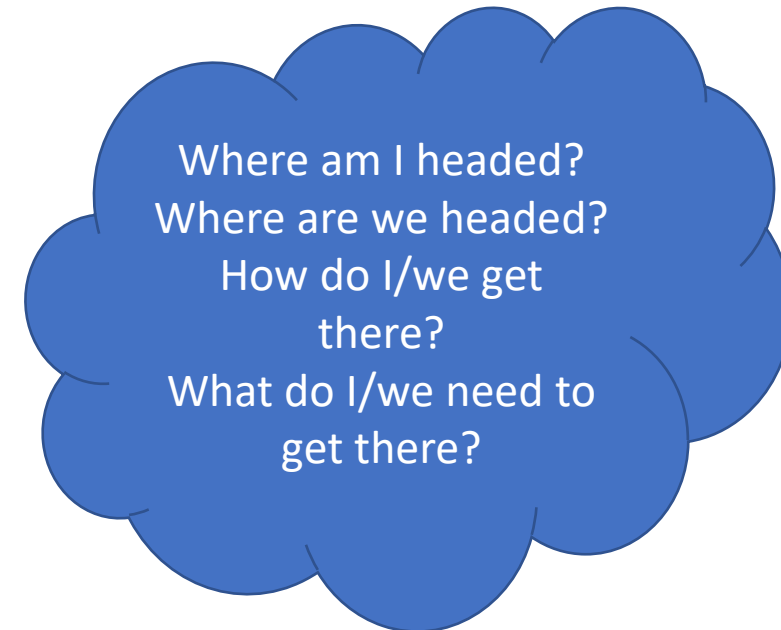
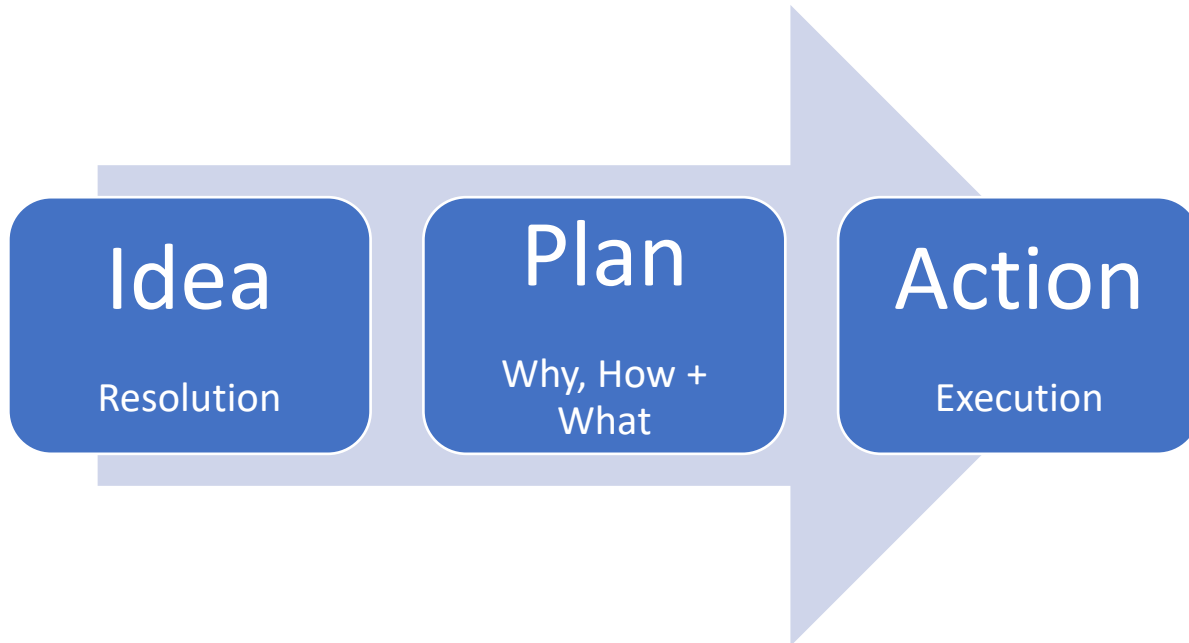


NEW YEAR ME!



Strategic Planning

- Plan, Plan, Plan, Document + Execute
- Plans are inherently strategic.... LightYear Docs is focussed on strategy. We all should be in everything we do – our business, our clients business, our advice, and our lives!



Strategic Planning

- My key areas of my 2021 strategic action plan:
 - The Right Team
 - Internal v External
 - Capacity Planning
 - The Right Tools
 - The Right Processes
 - The Best Ways to Communicate
 - Internal v External – Team, Clients, Suppliers
 - Channels – Website, Digital / Social, Emails, Webinars, etc

Strategic Planning - The Right Team

- One of the key drivers of success
 - Team Structure
 - Right Skills
- Do I need to build this all internally? Can I get capacity through an internal only team? You need to plan and manage your capacity!!!
- What are my options externally?
 - Outsource and/or offshore – compliment your existing team
 - Partner with solution providers – key partners



Strategic Planning - The Right Tools

- The Right Tools go hand in hand with the Right Partners
 - I ensure I partner with solution providers that also provide the right tools – documents, applications, processes and solutions
- “App Stacks”
 - Large amount in the marketplace – concentrate on what you need, it must be part of the solution you provide and your strategic plan
- I will be presenting solutions to our members starting in Q1 2021.



Clients

- Existing Clients
 - Where are they at? Where are they headed
 - Service offering – how can we help? What can we provide?
 - BAS, Growth, Declining, Risk
 - Capacity Planning – ensuring we can deliver our service proposition
- New Clients
 - Who? Ideal target clients – focus on
 - How do we attract? Marketing + Communication
 - Capacity Planning – how do we ensure the team can deliver
- All of the above leads into Pricing, Margins, Revenue + Profit
 - The reason we are in business

Let's go high level

- My world has changed since reading “Think and Grow Rich” by Napoleon Hill. Re-read his works over the holiday
- Key theme is to use your mind productively and in areas that are aligned with your goals. Don't feed off negativity – if someone says you can't do it, do you take that as an opportunity or time to close down?
- Set your goals, accept your goals, get excited about your goals each and every day
- Most important start with the end in mind. See what, who and how you will be if, by December 2021 all your goals came to fruition. Get that picture and make it big, 3D and full colour and take it out to December 2021 and lay it there.
- Then get a Master Mind group, whether it is LightYear Docs, Change GPS, other users or SAPEPAA advisers to bounce marketing and strategy ideas off. Be discerning!!!!

Wrap Up

- Watch out for another SAPEPAA webinar next week where we will reveal the draft competency standards to provide advice on succession, asset protection and estate planning. These will be open for two weeks comment and then ratified by the Board
- In March 2021 we will be having a 13 module training that accords with the four SAPEPAA standards leading, upon assessment to the designation – Succession, Asset Protection and Estate Planning Adviser
- Make sure you go to Michael's session tomorrow on registering mortgages, stamping deeds and documents across Australia and also registering security on the Government's Personal Property Securities Registry
- **AND PLAY AROUND WITH THE 2021 BUDGETING TOOL**