



Working with Staff

Could your staff be performing better?

John Garnett of the Industrial Society spoke at a Chartered Accountants' conference in Cambridge some years ago. He said –

- People work best in small teams.
- Form your work force into teams of about 10 to 15.
- Help the teams appoint their leader.
- Guide them in setting their own goals and targets.
- Reward them for achieving their targets.
- Show them you value their good results.
- Encourage them to counsel under-performers.
- Keep in constant communication with them but allow them reasonable independence. Don't smother them.
- Accept responsibility yourself for hard decisions, and be decisive.

Small businesses may not have enough employees to form more than one team – but the same principles apply.

Remember:

- Most business problems are people problems.
- People are your most important asset.
- People provide profits (the “three Ps” principle)
- You are only as successful as your ability to inspire and empower your people.

Here are some ideas you might consider:

- Let the teams meet in work time (say 20 minutes) once a week to set goals and review performance.
- Suggest they elect (or re-elect) their leader every six months.
- Provide free medical help for those suffering depression.
- Guide them in identifying and dealing with bullying, however subtle.
- Arrange appropriate bonding activities; eg monthly after work social events.
- Appoint a social committee to organize appropriate functions.
- Operate an in-house newsletter/bulletin, recognizing individuals' significant personal news.
- Recognise good behaviour – cleanliness, punctuality, innovation, friendliness, helpfulness etc.
- Exercise “management by walking around” so that staff know their boss and he knows them.



Lending & Finance

WHK Day Neilson offer a finance broking service to assist our clients in meeting a range of personal and business financial needs.

What is Finance Broking?

A broker will identify your requirements and then source the finance markets looking for the most suitable deal for you.

Why use a Broker?

It takes the hassle out of shopping around for a loan that meets your needs. A large part of the service is doing the job for you. We will work through the maze of paperwork and application requirements for you.

Our specialists have vast experience within the finance industry in both consumer and commercial lending. Each lending proposal is judged on its own merit and what we present to you is the most suitable loan available on the day.

We have access to over 30 banks and other lending institutions and our recommendations are provided

without encumbrance, ties or vested interests with any lenders.

Specialists in:

- Home & Equity Loans
- Investment Loans
- Commercial Loans
- Equipment Finance
- Rural Loans
- Property Development
- Loan Consolidation

No Cost

There is no charge to you for our service. The lender pays us a commission on settlement of your loan so the cost to you is no greater than if you had negotiated the loan yourself.

We work for you, not the bank!

Whether you need a loan, or want to get a second opinion on your existing finance arrangements, give our experts a call and they will negotiate a loan to match your needs.



Contact us to find out more



David Smith

Lending and Finance Manager
Ballarat
5331 4044
dsmith@whkdayneilson.com.au



Chris Humphrey

Lending and Finance Manager
Geelong
5224 7708
chumphrey@whkdayneilson.com.au



Murray Jensen

Lending and Finance Manager
Ararat
5352 3636
mjensen@whkdayneilson.com.au

Briefings

- From 1 July 2007, the maximum pension rate will apply when fortnightly income does not exceed \$132 (single pensioner), or \$232 (couple). The pension phases out completely when fortnightly income exceeds \$1,429.25 (single), or \$2,439 (couple).
- The pension asset thresholds are –
Homeowners: \$166,750 phasing out at \$343,750 (single)
\$236,500 phasing out at \$531,000 (couple)
Non-homeowners: \$287,750 phasing out at \$464,750 (single)
\$357,500 phasing out at \$652,000 (couple)
- The “luxury” car limit for depreciation for 2007-08 is \$57,123.
- The 2007-08 benchmark interest rate for Division 7A loans is 8.05 per cent, the same as for fringe benefits tax.
- The Victorian 2007-08 budget raised the tax-free land tax threshold to \$225,000. Land tax rates were reduced.
- For fringe benefits tax, the car parking threshold is \$6.78 from 1 April 2007.
- Victorian stamp duty on new vehicles decreased from 1 May 2007.

Note – The above summaries of items appearing in publications and other material received by WHK Day Neilson should not be relied upon without reference to the firm as often the context in which the item appeared needs to be understood.



Geelong - 1st Flr 200 Malop St, Geelong 3220. Tel: 03 5224 7700
Melbourne - 675 Victoria St, Abbotsford 3067. Tel: 03 9420 7420
Ocean Grove - 1st Flr, 72 The Terrace, Ocean Grove 3226. Tel: 03 5255 5077
Stawell - 3-5 St George St, Stawell 3380. Tel: 03 5358 1733

Ballarat - 9 Creswick Rd, Ballarat 3350. Tel: 03 5331 4044
Ararat - 93 Barkly St, Ararat 3377. Tel: 03 5352 3636
Werribee - Suite 2, 10 Watton St, Werribee 3030. Tel: 03 9731 7066
DISCLAIMER: Please refer to Page 3 of the Straight Talk newsletter.