

அவுஸ்திரேலிய தமிழ் வர்த்தக சங்க செய்திமடல்



ATCC NEWSLETTER



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Newsletter Editorial Committee

Vindran Vengadasalam
Theo Soumyaraj

ATCC WALKATHON



Over one hundred members and their families of ATCC stepped away from their daily weekend routines, on Sunday, January 26th 2020 to celebrate Australian Day with ATCC to take part in a Walkathon.

The Walk-A-thon started at Toongabbie station, went through Targo road, past Pendle Hill, through to Civil Park. Following the full walk, participant enjoyed food and drinks. Our host, Theo Soumyaraj thanked participants and invited the Healthy Living Toongabbie Representative – Diabetic Support Group and ATCC president to acknowledge by saying a few words.

ATCC committee presented a donation of \$1,500 from the walkathon proceed to the Healthy Living Toongabbie Representative after the event. The Donation will help support organise Diabetic forum and information event around Toongabbie and the surrounding area.

ATCC President thanked participants, volunteers, sponsors and our host. Raffles prize was drawn, and winners walked away with prizes. It was a great day for everyone. Well done to the organising teams and the volunteers on the day!

ATCC Gold Sponsors



BRIDGEVIEW
MEDICAL PRACTICE
Caring for the community

Accru+ Greater Springfield



CIVIC PARK
MEDICAL CENTRE

ATCC EVENTS – JAN TO APRIL 2020



ATCC WALK-A-THON



ATCC
 Australian Tamil Chamber of Commerce Inc.

Represent the Tamil Business community
 Promote commercial enterprise and growth of Tamil owned businesses
 Networking among:

- Members of the Chamber.
- Members of other business chambers in Australia.
- Tamil business chambers worldwide.

Provide advice and organizational support to entrepreneurs and self-employed professionals.
 Establish link with chambers and business organizations.
 Provide support to Tamil community to develop business opportunities.
 Training, development, market research and technical support.
 Establish and promote the profile and commercial strength of the Australian Tamil community to the policy makers and the wider Australian community.

Email: contact@atcc.org.au, www.atcc.org.au

BE DIABETES AWARE
 HELP OUR COMMUNITY BEAT THE ODDS

Healthy Living Toongabbie

ATCC NETWORKING

ATCC AUSTRALIAN TAMIL CHAMBER OF COMMERCE INC.
EMPOWERING TAMIL BUSINESSES AND COMMUNITY IN AUSTRALIA

BUSINESS NETWORKING EVENT

CUSTOMER RELATIONSHIP MANAGEMENT FOR SMALL BUSINESSES

TUESDAY 28TH JAN 2020 7.00 PM- 8.30 PM

TOONGABBIE COMMUNITY CENTRE
244 TARGO RD, TOONGABBIE NSW 2146,
Mr. Vivek Thanumalayan - Solution Architect,
14 Years of Experience in CRM
Masters of Engineering from BITS, Pilani

Managing Customers, Leads, Products & Services
Leveraging Salesforce for CRM
Cloud Computing in the Digital World
Using Reports for Analysis Forecasting
Light refreshments will be served
FREE FOR MEMBERS AND \$5 FOR NON-MEMBERS

FOR MORE DETAILS / RSVP TO AUSTAMILCC@GMAIL.COM
CONTACT VIJI 0423 044 177 VINDRAN - 0423 624 809



FROM PAPER TO PROFIT



ATCC AUSTRALIAN TAMIL CHAMBER OF COMMERCE INC.
EMPOWERING TAMIL BUSINESSES AND COMMUNITY IN AUSTRALIA

BUSINESS NETWORKING EVENT

ADVANCE YOUR ADVANTAGE: STRATEGY EXECUTION

WEDNESDAY 26TH FEB 2020 7.00 PM- 8.30 PM

TOONGABBIE COMMUNITY CENTRE
244 TARGO RD, TOONGABBIE NSW 2146,

Shivendra Kumar, PHD.
Founder & Director of Shivendra & Co.

Strategy Formulation & Execution
Implementing Business Improvements
Optimising Productivity

Light refreshments will be served
FREE FOR MEMBERS AND \$5 FOR NON-MEMBERS

FOR MORE DETAILS / RSVP TO AUSTAMILCC@GMAIL.COM
CONTACT VIJI 0423 044 177 VINDRAN - 0423 624 809



GUEST FROM VIENNA, AUSTRIA

Former Principal Adviser to UN, Mr. Jebamahal Vinanchlarachl visited Sydney. ATCC hosted him to a social gathering where he presented to our members and friends. He provided an inside on new business opportunities in global context, 3Ls and 3Cs to survive in an internationally competitive environment, promising product areas and key determinants of sustaining competitiveness.



தனித்திருந்தாலும் தமிழால்
இணைந்திருப்போம்!

SOCIAL GATHERING

**NEW
BUSINESS
OPPORTUNITY**

Hear from UN Officer,
Jebamahal Vinanchlarachi

WEDNESDAY 7PM, 4TH MARCH
ANJAPPAR RESTAURANT
PARRAMATTA

106/108 Church St, Parramatta NSW 2150

COVID-19 Support for individuals and employees

JobKeeper Payment

The JobKeeper Payment helps employers to cover the costs of their employees' wages, so more Australians can retain their jobs and continue to earn an income during COVID-19. Your employer will notify you if they intend to claim the JobKeeper payment of \$1,500 per fortnight on your behalf.

Early release of superannuation

From 20 April, eligible individuals will be able to apply online through myGov to access up to \$10,000 of their superannuation before 1 July 2020 and up to a further \$10,000 from 1 July 2020 until 24 September 2020. Individuals will not need to pay tax on amounts released and the money they withdraw will not be taken into account under any income or means tests. The government has also announced that eligible temporary residents will be able to apply to access up to \$10,000 of their super before 1 July 2020.

Reducing superannuation minimum drawdown rates

For many retirees, the significant losses in financial markets as a result of COVID-19 are having a negative effect on their account balance of their superannuation pension or annuity. The minimum drawdown requirements for account-based pensions and similar products have been reduced by 50% for 2019–20 and 2020–21.

Working from home

As the situation around COVID-19 continues to develop, we understand you may now be working from home. To make it easier when claiming a deduction for additional running costs you incur as a result of working from home, special arrangements have been announced. A simplified method has been introduced that allows you to claim a rate of 80 cents per hour for all your running expenses, rather than having to calculate the additional amount you incurred for specific running expenses.

This simplified method will be available to use from 1 March 2020 until 30 June 2020. You may still use one of the existing methods to calculate your running expenses if you would prefer to.

Grants

Funding is currently available for small business, Not For Profit and social enterprise organizations to provide support for those adversely affected by COVID-19.

City of Parramatta COVID Community Resilience Grant

Funding Provider: City of Parramatta Council

Amount: Up to \$10,000 (some up to \$20,000)

Closes: 1 June 2020

New funding for local Not for Profit and Social Enterprise organisations to adapt and diversify to keep working during COVID-19. Grant can be used to buy equipment /goods or put in place projects to address community, social & economic needs or maximise resources. City of Parramatta Council want to help as many organisations as possible. Read the full criteria and guidelines for more information. You can further join one of four Zoom sessions for grant information. For more information - <https://parracity.smartygrants.com.au/Covid-19ResilienceGrants>

COSBOA Small Business Relief Fund (COVID)

Funding Provider: Made Possible by Sales Force

Amount: Up to \$10,000

Closes: 1 June 2020

Small businesses can apply for this grant program – if they have been adversely affected by COVID-19. Funds can be used for re-purpose/re-modelling of workspaces, create new approaches to marketing, increase digital presence, acquire new software or to grow future business. Businesses must have an ABN, have 2-50 employees, have been in business for over 2 years and have a turnover of between \$150,000 - \$2m. For more information - <https://www.cosboa.org.au/smallbusinessrelieffund>

Impact100 2020 COVID-19 Grants

Applications close: 1 June 2020

Applications are invited that assist families, young people and children at risk in the Greater Sydney region. This encompasses key areas of need including, but not limited to: domestic and family violence, women's shelters, refugees and asylum seekers, homelessness, poverty, mental health.

Impact100 grants' intention in 2020 is to help ensure smaller non-profits in the community are well placed to continue providing widespread benefits into the future.

In 2020 Impact100 has a particular focus on non-profits helping vulnerable communities impacted by COVID-19.

Priority will be given to organisations that deliver more widespread benefit.

Applications could address, for example:

- immediate response needs, eg. transition, crisis grants, specific services that can be provided
 - recovery needs, eg. kickstarting services after crisis management, maximising new opportunities. More information and application <https://communityconnective.com.au/funding/impact100-2020-covid-19-grants>
- Contact: info@impact100sydneynorth.org

NSW Small Business Support Grants

Applications close 1 June

Small businesses and not-for-profit organisations that have experienced a significant decline in revenue as a result of COVID-19 may be eligible for a grant of up to \$10,000. Small business COVID-19 support grant funds could be used on meeting business costs, seeking financial, legal or other advice to support business continuity planning, developing the business and other supporting activities related to the operation of the business.

For more information <https://www.service.nsw.gov.au/transaction/apply-small-business-covid-19-support-grant>

Grants

Businesses and employers

Government assistance is available to help your business withstand the impact of the coronavirus and encourage an economic recovery into the future.

The temporary assistance measures include:

- a wage subsidy to help you retain employees
- help to manage cash flow
- a wage subsidy for apprentices and trainees
- a safety net for companies facing financial distress
- a time-limited asset investment incentive
- and credit and loans

JobKeeper Payment

Under the wage subsidy scheme, around six million workers will receive a fortnightly payment of \$1,500 (before tax) through their employer. - <https://treasury.gov.au/coronavirus/businesses>

Ensuring cash flow to pay bills and wage

Temporary cash flow payments up to \$100,000 are available to keep eligible small to medium-sized businesses operating, paying your bills and retain staff. <https://treasury.gov.au/coronavirus/businesses>

Small and medium enterprise (SME) guarantee scheme

The Australian Government will guarantee 50% of the value of eligible business loans to small and medium enterprises impacted by COVID-19. Maximum loan value is \$250,000 and there will be a repayment-free period of six months. For more information, <https://treasury.gov.au/coronavirus/sme-guarantee-scheme>

ATCC Exco Meeting during Covid 19 – Via Zoom



Keeping your clients information secure during Zoom video conferencing

Change is inevitable in times of uncertainty. A global pandemic and the concept of social distancing has made working from home the only option for many businesses. When changes are made rapidly, it allows room for improvements, but it also leaves room for error. The preferred way to communicate is virtually through video conferencing platforms like Zoom. This includes discussing personal matters, sharing confidential information and technical support in dealing with internet connection issues and user abilities.

Zoom conferences came to fame seemingly overnight. Recently reaching 300 million daily users, they have doubled in numbers since the start of April. This jump has led to a fast-paced introduction to video conferencing and the ability for hijackers to access meetings without an invitation. These hackers have been known to harass individuals and even for sharing user data to Facebook and other platforms. Despite these privacy issues, they have been rectified and the company has ensured that the software updates will account for stronger security using an AES 256-bit GCM encryption. Privacy issues may seem alarming but the benefits of this cloud-based communication platform outweighs the initial issues it has faced. What you can do to protect you and your clients meeting data is upgrade to the latest version of the app, Zoom 5.0.

There are many factors that you should consider when using a video conferencing solution particularly now that more and more people are connecting this way. We have listed a few precautionary measures to put in place below.



To ensure your meeting's security you must apply settings and authentication measures. Below are some ways to better manage your meetings and ensure the safety of data.

- 1. When scheduling a meeting generate your meeting ID automatically.** Using your personal ID can be more attractive to uninvited participants as all meetings that you host will be linked to this personal meeting ID (PMI). This may be updated, as Zoom has mentioned giving more control to hosts but at the time of writing, using your PMI is not ideal.
- 2. Lock down your meeting to ensure that no one uninvited can attend.** When in the office, you wouldn't leave the door open to your meetings, especially if this meeting showcased your client's personal information. Not only should you be cautious of the information that you display when sharing screens, but you need to close the door and shut down the blinds within your virtual room. Even if your meeting has already begun, when locking a Zoom meeting, there is no way someone can join (even if they have the meeting ID and password).

Keeping your clients information secure during Zoom video conferencing – continue....

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5. **Turn off participants screen sharing.** If you are running the meeting and don't want any unexpected interrupts, it may be worth disabling participants access to share their screen. This will also ensure that content can be properly managed by you and if the above measures weren't accounted for and an uninvited attendee joined, they couldn't share any unwelcomed content.
6. **Enable a waiting room for your meeting** When initially setting up your meeting, you can opt for users to 'wait' for the host to arrive. This will ensure you can manage who is attending the meeting and remove any unwanted guests.
7. **It may seem like a given but when scheduling your meetings – make sure you create a unique password.** An easy way to do this is through your default settings. When signing into Zoom, go into your 'Account Management' then 'Account Settings' and update your password for future meetings. This added layer of security can aid any doubts of uninvited guests accessing your meetings and can be found on the email forwarded to your attendees.

There is no certainty when we will return to the office, but we must continue business as usual. Ensuring the safety of your client's personal information is your responsibility. Securing your meetings with regular updates, locking meeting rooms, using random meeting ID's and most importantly protecting your meeting with a one-off password is essential. Embracing technology is something that may have been forced upon us but when used correctly, it may well end up replacing many of our previous interactions.

The Key to Success as a Small Business... Managing Your Finances

When it comes to running your business, financial management is the non-negotiable aspect to achieving your business goals. The planning and usage of funds within your business is vital to your business's progress.

Ask yourself this question: Is your business where it needs to be when it comes to financial management or is it the one thing you know you need to improve to take your business to the next level?

Let's break this down and go over the most important elements of financial management so that we can help set you up for success.



1. Forecasting:

In order to feel (and be) in control of the finances in your business, it is essential to plan for all possible business scenarios – best case, likely and worst case. It's important to always be one step ahead.

Have you calculated the minimum sales you need to reach your goals? During your forecasting exercise is when you need to know these numbers so you can build a clear pathway for the direction the business is heading.

Likewise, know your cost structure. Expenses do not grow linearly with income and therefore at different points of scale, you can be temporarily worse off and be caught completely off guard as you try to grow. e.g. Do you need another machine to continue to grow income?

Forecasting this capital expenditure (capex) and the capex as assets wear out is a compulsory forecasting area that you need to consider to make sure you set yourself up for growth in your business.

Scaling your business is often a goal that many businesses strive for as it can allow for rapid growth in your business. Failing to understand the solid financial management processes you need to have in place though to make that happen can become more burdensome than many businesses realise.

The Key to Success as a Small Business... Managing Your Finances – continue....

2. Debtor management

Does your see-sawing cash flow ever keep you up at night? Then rest assured there's a way to fix this – start managing your debtors.

Consider the following ways you can do this, while remembering to maintain open channels of communication with your clients:-

- Shorten collection periods
- Make sure payment terms are clear
- Put in place easy-to-integrate processes for follow up
- Maintain clear credit limits

These are all important to limit your exposure.

Take for example, a client owing you \$60,000 – or two months' worth of a good sized construction project. You do not want to let this debt get out of hand, as a liquidation of this debtor can cripple a small business.

3. Financing – Principal Vs Interest

Most business start ups require new financing. An interest only loan may be acquired to promote cash flow. This can be really helpful for the early days of a business because it facilitates cash flow. Don't fall into the trap of using this in your budgeting though. Budget for principal payments, and higher interest rates. Interest rates are at an all-time low at the moment but factoring in a significant increase (2-3%) in your cash flow projections will help to determine if the loan is serviceable in the future.

4. Employees

Your employees are a major resource to your business and wages and salaries will be the highest ongoing cost of operations. There have been a number of wage and back pay scandals in the media headlines in the last twelve months. So, if you're in doubt, seek external help to determine the correct pay rates so you can make sure you stay out of the headlines.

Knowing the legal rate for your employee's and the overall cost of each employee is critical. The Tax Office now requires businesses to be using Single Touch Payroll. In most instances, this requires payroll software, such as Xero. Talk to your Accountant/Business Advisor about setting up an easy to use software and the necessary training to get you started.

5. Tax

Paying tax may not be the most popular item on your to do list, we get that. Remember, though – you only pay tax when you make profits!

You need to factor in, and plan for:

- GST
- Pay-as-you-go withholding for employees
- Income tax on profits

The Key to Success as a Small Business... Managing Your Finances – continue....

Superannuation is another cost to business which is not optional. The ATO compliance in the super guarantee space is increasing, and with single touch payroll now mandatory, there is no excuse for not paying your super by the due date.

Other matters of Financial Management which will propel your business in the right direction include:

- Keeping accurate records in a timely manner – you can see where your business is at, at any stage of the cycle
- Talk to others in similar small businesses,
- Join, or create a networking group – small business owners can often feel isolated working on their own, share your problems and seek help.
- Utilise the services of a Good Accountant/Business Advisor. Make sure they help you stay compliant with the laws, stay on top of your cash flows and plan – so you can reap the rewards from your business and achieve all those exciting goals you have planned for your future.

When it comes to the financials in your business, do you feel you're on top of them like you need to be to take your business to the next level? If not, we can help. We can walk you through it step by step to make sure you're managing your finances correctly. Please reach out to ATCC Advisor.

Benefits..... ATCC Membership

- ❖ Need additional business contacts? ATCC holds monthly Networking Events for members to meet and exchange ideas, develop business relationship and increase business and professional network.
- ❖ Assistance in a wide range of areas including, financial consultancy, legal advice, migration visas and other business areas.
- ❖ Promoting trade among members, local and overseas community.
- ❖ Invitation to ATCC's Events, Trade Show and Tamil Business Awards Night.
- ❖ Access to ATCC business directory to provide you the tools designed to help your business succeed.
- ❖ Involvement Opportunities with ATCC to have a direct impact on the future of your community while promoting your business.
- ❖ Access to the ATCC business directory and various sources of information.
- ❖ Current news and information from the ATCC's newsletters featuring business news and upcoming events.

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ATCC Banking Details:

Australian Tamil Chamber of Commerce Inc.

BSB: 032 071 Account No: 573 099

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