

அவுஸ்திரேலிய தமிழ் வர்த்தக சங்க செய்திமடல்



ATCC NEWSLETTER

**STAY CLOSE TO
ROOTS
IT WILL NEVER FAIL**

EMPOWERING TAMIL BUSINESSES AND COMMUNITY IN AUSTRALIA
WE ASSIST WITH BUSINESS START-UP
WE PROVIDE ADVICE TO SMALL BUSINESS
WE PROMOTE B2B NETWORKING OPPORTUNITY

Inside This Issue

- 1 Future of Small Business
- 2 Message from the President
- 2 Upcoming Events
- 3 Business Profile
- 4 Business Profile
- 5 Federal Budget
- 7 457 Visa
- 8-12 Industry Articles
- 12 Benefits of Membership

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Future of Small Business in Western Sydney

Western Sydney is the place to be for businesses. By 2050 it will be home to 4 million businesses becoming one of Australian largest economy. It is time for Tamil entrepreneurs to convert their ideas to business so that they can ride on the opportunity that Western Sydney will be providing. We are seeing strong population growth in Western Sydney. The NSW government is investing billions on new infrastructure projects such as WestConnex that links Sydney and the new Western Sydney Airport. Additional infrastructure such as roads, railway lines and the bus network are in the pipe line to ensure that Western Sydney is able to cope with the foreseeable population growth.

The Federal Government has reduced small business tax to its lowest level in half a century and introduced incentives to write off small assets. This will provide a great boost in the growth of small businesses and in creating more job opportunities. Small businesses across Western Sydney have been rewarded with infrastructure investment and tax incentive to help them grow and create more jobs.

“It’s never been a better time to do business.”

It is a “mobile first and cloud first world” and small business would need to give serious thought to this. There are 7.5 billion people in the world, 7.2 billion mobile phone subscriptions and 96% have access to mobile and is reliant on mobile phones for communication and information.

We encourage Western Sydneysiders or locals to back small businesses by shopping local. Shopping local keeps money and jobs in local communities. Every dollar spent in a local community is an injection of confidence in to that community. It helps keep local small businesses vibrant and create more jobs and opportunities.

Walkathon – Jan 2017



Message from ATCC President

Welcome to our first Newsletter

It is with great pleasure that we introduce our first bi-monthly Newsletter. It is another milestone in the life of our young organization.

Australian Tamil Chamber of Commerce (ATCC), a non-profit organization is a voice for the aspirations of the Tamil Business Community in Australia and around the world. Our primary focus is to facilitate quality Business to Business (B2B) networking opportunities to benefit our members and we endeavour to assist new migrants to secure work experience and employment through our member organizations. We conduct Annual Trade Show and Tamil Business Awards Night to recognize and add value to our community's high achievers in various categories.

ATCC is comprised of a diverse range of entrepreneurs, business leaders and self-employed professionals, to support base and achieve positive outcomes for the Tamil Business Community. Our member support includes entrepreneurs from financial, insurance and legal services, medical and dental practices, people involved in information technology, audio, video, broadcasting and multimedia, engineering, automotive, construction, real estate and many more.

I encourage you to attend our monthly networking events and register your interest with us. We would also appreciate your participation in our forthcoming events to enable you to share your knowledge and expertise with to all our current and future members and provide the opportunity to market your organization to other fellow Tamils.

I thank our sponsors and members for their continued support and participation in our Tamil organization.



Tamil Business Awards Night

Unite we stand, divided we fall.

Samuel Thevasaeyan

ATCC UPCOMING EVENTS

Date	Event	Location
Wed, 31 May 2017	Network Event - Guide to Funding for Investors & Business Owners Mr Raman Vishwanathan / Mr Rahul Almoula ANZ Health / ANZ Small Business Banking Ikesh Thamarajah / Patrick O'Brien My Loan Expert / Mortgage World Australia	7pm at Yaarl Function Centre, 221A Wentworth Ave, Pendle Hill NSW 2145
Wed, 21 June 2017	ATCC - Annual General Meeting	7pm at Anjappar Restaurant, 106/108 Church St, Parramatta NSW 2150
Wed, 28 June 2017	Networking - Legal Aspect of Risk Management in Business Arul Niles (Solicitor) / Anita John (Solicitor) Ai Strategic Lawyers	7pm at Yaarl Function Centre, 221A Wentworth Ave, Pendle Hill NSW 2145
Wed, 26 July 2017	Networking – Changes in Migration Regulation 457 VISA. How does it affect Small Business? Thiruvengadam Arumugam JP Registered Migration Agent NIC Immigration Services	7pm at Yaarl Function Centre, 221A Wentworth Ave, Pendle Hill NSW 2145
Sun, November 2017	ATCC Trade Show & Tamil Business Awards Night	TBA

ATCC Supports Tamil Businesses Tamil Businesses Profile

LP Construction Group



We at LP Construction Group are passionate about building quality homes for our clients, acknowledging that a house is generally referred to as one's "third skin" in life, our physical skin, our clothing and followed by a family home. For this reason, it is important to have a quality home built right the first time when looking at any construction project.

LP Construction Group (LPCG) is a licensed construction and project management company specialising in building granny flats and new homes. LPCG comprise an experienced and knowledgeable team who work hard to ensure that our clients receive an honest and reliable service while constructing your dream house. We guarantee quality service from our staff who contribute tirelessly to deliver cutting-edge work at a reasonable price. All work is performed with high quality workmanship which is evidenced through past projects both large and small. Currently LPCG is working on several granny flat projects and single dwelling sites with a view to expanding the work capacity in the coming year.

We take this opportunity to thank the ATCC for its assistance in business development within the Tamil community. We encourage you to be part of the movement that the chamber is bringing forward by establishing the Tamil Business Chamber of Commerce in Sydney! If you have any queries or would like a quotation for your project management and construction needs **please call Lawrence Raj – 0433 634 727 or email - info@lpconstructions.com**

Selco Australia Pty Ltd



Since year 2000, Selco Australia trading as **EPR Food & Spice** has been importing the finest quality food products from India, Sri Lanka, Malaysia, Singapore and other parts of the world to serve our customers the best products in the Australian Market.

“**SELCO**” for grocery items & “**GOLDEN SHIP**” for cooking oil are the brands of EPR Food & Spice. EPR Food & Spice is a professionally managed business entity engaged in import, wholesale & distribution to retailers in NSW, VIC and QLD currently and hope to expand to other states soon.

The core ideology of our business is to serve Indian, Sri Lankan and Australian community in Australia. Complying with its ideology, our business has a unique range of authentic Indian quality grocery items in affordable price range. Customer can contact EPR Food & Spice for any bulk purchase.

EPR Food & Spice are distributor of “Aachi Masala”, “Kitchen Express”, as well as basmati rice under “Starlite” and “Punjab King” brands.

We are located at 47B Princes Road West, Auburn NSW 2144. Please contact Selvan on 0412 045 065 or 02 97380 240 or www.selcofood.com.



ABC Money Solutions Pty Ltd



ABC Money Solutions believe you want more than just tax returns and compliance from your average accountant and ABC Money Solutions offer business owners a full range of accounting, taxation, financial planning and business advisory services. ABC Money Solutions are passionate about the success of your business and work closely with our clients to deliver positive financial outcomes. Our focus is to help you build your business and grow your wealth. Over the past 20 years ABC Money Solutions has developed specialist skills in a number of areas to help our clients start a business, buy a negatively geared investment property and set up a self-managed superannuation fund.

ABC Money Solutions have also developed expertise in a number of industries and built a reputation as a specialist with trades people, farmers, property developers, retailers, health professionals, motels and accommodation, hotels and bars as well as gyms and personal trainers.

ABC Money Solutions aim to be your trusted business adviser and have a long history of delivering professionalism, integrity and results. ABC Money Solutions listen to your needs, speak your language and no job is too big or too small for the team at ABC Money Solutions Pty Ltd. Our dedicated team of accountants are committed to ongoing professional development so you enjoy access to the best technical tax and accounting advice available. ABC Money Solutions work hard to understand your business and your industry so ABC Money Solutions can deliver practical, pro-active advice and tax effective solutions.

ABC Money Solutions are at the forefront of change, utilising the latest technologies and communication channels. Helping our clients to benefit from these challenges is a priority, ensuring the highest levels of service and efficiency. Cloud Accounting is the future trend and ABC Money Solutions have the team to lead you into the future. ABC Money Solutions provide mortgage broking service which include home loans, personal loans, car loans and business loans. If you're looking for an accountant or mortgage broker who is passionate about your business success **contact us today on 0410 990 126** and speak with one of our enthusiastic and pro-active team members who are ready to help you take your business to the next level.

Sydney Auto Repair Pty Ltd

Sydney Auto Repairs is a family owned business with over 30 years' experience in the automobile industry. We thrive on professionalism and provide a very friendly, high quality service. Our services are founded on building relationships with our valued customers and upholding honesty and integrity in our work ethic. At Sydney Auto Repair, we ensure a very personal and tailored service to our customers. We value our customers and it is our priority to cater to your car needs and provide you with the best outcomes. If you are on a budget that is not an issue, we will provide solutions that are affordable and in your price range.

We specialise in:

- All mechanical repairs
- Comprehensive Car Diagnostic Assessment
- Pink Slip Safety compliance checks
- Clutch and Brake servicing
- Minor and Major servicing
- Panel beating
- Tyre fitment
- LPG Gas conversions

Sydney Auto Repairs is passionate about working with local businesses within Sydney. As a major priority, we have partnered with ATCC to facilitate a greater customer service to the Local Tamil Community within Sydney. This has been achieved through the accessibility of discount cards, offering a 5% discount on minor and major services for ATCC members.

We look forward to partnering with you for your mechanical and automobile needs. **Contact Paulraj – 0419 494 818 or 02 9896 3599. Our workshop is located at 14/114 Gilba Road, Girraween, NSW 2145.**

FEDERAL BUDGET 2017

The key economic content of the budget was confirmation that the budget deficit is \$29 billion, unemployment remains just below 6% and real economic growth is expected to be 2.75% for 2017/18. Unlike previous years, the Government fell short of promising a return to surplus on a set timeline, but still projected a return to surplus in 2020-2021. Anyone suffering strange *deja vu* can be forgiven, as post Budget coverage highlighted the fact that this is the sixth consecutive year in which a surplus was predicted on the fourth year of forward estimates.

The centrepiece of the budget was a housing affordability package, with changes to negative gearing being minor and other incentives being put in place for investors/developers to increase supply of affordable housing. Infrastructure spending plans of \$70 billion are also significant and demonstrate the Government's 'responsible optimism' on the economy and the opportunities it says we must take. However, for the second year running, the Budget is essentially silent on the topic of climate change.

The taxation and super outcomes of this Budget are a mixed bag depending on who you are and what stage of life you're at. None of the changes would count as proper tax reform, but it is a welcome relief that superannuation remains largely unchanged, save for some additional contribution measures. Whatever people think of the Medicare levy increase and big bank levy, at least they are relatively straight forward concepts for the public to debate and understand.

The most relevant tax and superannuation measures are covered below.

Small Business Concessions

Although small business did not feature as much in this year's budget as usual there are a couple of specific announcements and several of the other business measures will affect small business owners as well. In relation to this Budget:

+ The instant asset write-off of \$20,000 has been extended for another year, so SBE entities (essentially group aggregated turnover less than \$10m) can immediately deduct the cost of expenditure on business assets up to \$20,000 until 30 June 2018.

+ Small business CGT concessions still retain a group aggregated turnover threshold of \$2m or failing that an active asset test of \$6m. The Government has announced amendment to the concessions to take effect from 1 July 2017 to tighten restriction on access to these concessions, on the belief that "some taxpayers are able to access these concessions for assets which are unrelated to their small business, for instance through arranging their affairs so that their ownership interests in larger businesses do not count towards the tests for determining eligibility."

Corporate Tax Rate

Last year introduced a 10-year enterprise tax plan to reduce the corporate tax rate to 25%. Recent Senate amendments limited this decreased rate to companies with turnover of \$50m or less, and these rates are still to be scaled in over the original time frame. As part of the Budget, the Government stated that it intends to eventually reduce the corporate rate to 25% for all companies.

Big Business and Multinationals

Major bank levy

The biggest losers of the budget would appear to be our five biggest banks (CBA, Westpac, NAB, ANZ & Macquarie), who have been hit with a levy of 0.06% on their liabilities of \$100 billion. This will apply from 1 July 2017 and will raise \$1.5 billion per year.

The Government has moved to ensure that this cannot be passed on to bank customers (including an ACCC inquiry until 30 June 2018), but it is difficult to see how most people won't be affected indirectly by way of reduced dividends through their own direct investment or investment through their superannuation savings.

The share market was swift to react on the day of the Budget on the expectation this would be implemented, already affecting many investors.

Foreign skilled worker levies

From March 2018 there will be a levy on workers employed under certain skilled worker visas to fund a new Skilling Australians Fund:

+ Business with turnover less than \$10m will pay upfront \$1,200 per visa per year for employees on a Temporary Skill Shortage visa and make a one-off payment of \$3,000 for each employee sponsored for a permanent Employer Nomination Scheme (subclass 186) visa or Regional Sponsored Migration Scheme (subclass 187) visa.

+ Businesses with turnover greater than \$10m will pay \$1,800 and \$5,000 respectively.

The levies replace current training benchmark financial obligations for employers who have workers on visas that are to be abolished, being Temporary Work (skilled)(subclass 457) and permanent Employer Nomination Scheme (subclass 186) Direct Entry stream.

Other business measures

+ Taxable payments reporting system for reporting annually payments made to contractors is being extended to the courier and cleaning industries

+ There will be a one year extension on funding to the ATO for their 'Black Economy Taskforce' for further audit and compliance activity.

Personal tax rates

There are two key changes to personal tax rates in the next two years:

1. Temporary deficit repair levy of 2% on income over \$180,000 ceases on 30 June 2017
2. Medicare levy to increase to 2.5% from 1 July 2019 to bridge the current NDIS funding gap

Medicare Levy threshold increases

There has been a minor increase in Medicare Levy thresholds, factoring in an increase in CPI. The threshold increases are:

- + Singles to \$21,655
- + Couples with no children to \$36,541
- + Single seniors/pensioners to \$34,244
- + Senior/pensioner couples with no children to \$46,966
- + The child-student component of the income threshold for families is \$3,356.

Higher Education HELP changes

In addition to University fee increases (1.8% next year and 7.5% by 2022), the repayment threshold for HELP debts has decreased significantly. Currently, compulsory repayments start once earnings are \$55,874, but this threshold is decreasing to \$42,000 from 1 July 2018. Additional repayment rate percentages are also being introduced. Effectively students will repay their loans quicker.

First home buyers – salary sacrifice contributions

As part of the housing affordability package, first home buyers can make additional salary sacrifice contributions into their super fund to be held separately for the purpose of saving for their first home:

- + The amount that can be contributed is limited to \$30,000 in total
- + A maximum of \$15,000 per year can be contributed
- + Contributions and earnings withdrawn will be taxed at marginal rates, less a 30% offset
- + Contributions can be made from 1st July 2017
- + Withdrawals can be made from 1st July 2018
- + Both members of a couple can take advantage of this measure to buy their first home together.

Negative gearing changes

Negative gearing and the CGT discount was the subject of much discussion in the lead up to the budget. Changes to negative gearing were limited, but the Budget Papers state savings of \$800 million over the forward estimates for the following two changes:

- + From 1 July 2017, the Government will limit plant and equipment depreciation deductions to outlays actually incurred by investors in residential real estate properties. Existing plant and equipment in a purchase cannot be carved out, so remains in the cost base for CGT purposes, but existing arrangements as of 9th May 2017 are grandfathered and will continue as is.

+ From 1 July 2017, the Government will disallow deductions for travel expenses related to inspecting, maintaining or collecting rent for a residential rental property.

Increased CGT discount for investment in affordable housing

Contrary to discussions on reducing the CGT discount, the Government has actually increased the CGT discount to 60% for resident investors who elect to invest in qualifying affordable housing. The discount can flow through to individuals who have made qualifying investment via a Managed Investment Trust scheme.

To qualify for the higher discount, housing must be provided to low to moderate income tenants, with rent charged at a discount below the private rental market rate. The affordable housing must be managed through a registered community housing provider and the investment held for a minimum period of three years.

Property transactions

Further compliance red tape has been added aimed at improving tax integrity. This will require buyers of new residential property and new subdivisions to pay the GST component directly to the ATO on settlement (rather than the vendor being trusted to pay across the GST).

The lowering of the foreign resident capital gains withholding threshold from \$2m to \$750,000 will also increase the number of property transactions where purchasers need to obtain tax residency certificates from vendors before settlement to discharge the withholding tax exposure.

Superannuation & Pensions

Following wholesale changes last year, the changes to superannuation for this year are limited to measures related to housing affordability and a further adjustment to the \$1.6m total superannuation balance:

- + From 1 July 2017 the use of a limited recourse borrowing arrangement will be included in a member's 'total superannuation' and 'transfer balance' cap of \$1.6m. Practically this means that members in a fund with an LRBA will be limited on either what they can contribute after tax in relation to the \$1.6m limit and suffer impacts on what can be treated as tax exempt where loan repayments are sourced from accumulation assets.

+ From 1 July 2018, related party transactions on non-commercial terms between a super fund and related party will come under closer scrutiny and restriction.

+ From 1 July 2018, a person aged over 65 can make a non-concessional contribution of up to \$300,000 into superannuation from the proceeds of selling their home. This contribution will be in addition to those permitted under existing rules and caps and applies to a principal residence owned for 10 years or more. Both members of a couple can take advantage of this measure for the same home.

The Treasurer also announced that the Pensioner Concession Card will be reinstated for those who were no longer entitled to the card following changes to the assets test from 1 January 2017.

CHANGES TO 457 VISA

New costs for employing foreign workers

A major talking point in the lead up to the Budget was the Government's replacement of the previous 457 visa system with a new Temporary Skills Shortage visa (TSS), as part of their plan to create more jobs for Australian workers. In the 2017 Budget, the Government has proposed an annual foreign worker levy for employers, set to come into effect in March 2018. If this levy passes into law, it means businesses with less than \$10 million turnover will have to pay \$1,200 for each year they employ a foreign worker on a temporary visa, and a one-off fee of \$3,000 for employees with a permanent skilled visa. The amount raised from this levy will go into the new Skilling Australians Fund – which will provide apprenticeships to train local workers in occupations that currently rely on skilled migrants. So, if your business employs skilled foreign workers, the proposed levy may push up your annual employment costs – and have a significant impact on your business cash flow.

Ways to Stay in Australia after changes – make your decision now.....

1. Permanent Residency

If you've worked for your employer on your 457 visa for longer than two years by March 2018, you may still be able to proceed with a PR application even if your job was removed from the list or is now on the short-term occupation list. Time is really of the essence here, as some jobs require full licencing when you apply. If you're in this situation then you must be ready to lodge by March next year. We are waiting for further detail on the PR options for current 457 holders whose two years two years of sponsorship will be completed after March 2018.

2. Direct Entry PR Visa 186

You can apply for 186 Direct Entry PR in any occupation on the short-term and medium-term list. If your job is on the short-term list, you must lodge your PR visa before March 2018. You will almost certainly need to obtain a skill assessment first though or sit an English exam, which takes time. If you fall into this category, seek some professional guidance ASAP as anyone aged 45 – 49 must lodge a 186 Direct Entry visa before 1 July 2017.

3. RSMS Direct Entry PR Visa 187

If you live and work in a regional area, you may be eligible for a 187 RSMS Direct Entry visa. This is even better than a 457 visa as it grants you permanent residency. The RSMS list was not impacted by the announcement, so it's really business as usual for this subclass – except if you're aged 45 – 49. In this case, you must lodge your visa by 30 June 2017, as from 1 July 2017, applicants must be aged 44 or under for Direct Entry PR visas. Your employer does need to be in a designated area, they'll need RCB approval and you may need an English test and a skill assessment.

4. Skilled Visas

Depending on your occupation, you may be eligible for a skilled independent 189 visa, skilled nominated 190 or a skilled regional 489. Even though 200+ jobs were taken off the list, the bulk of trades jobs, IT, medical, engineering and teaching are still in shortage.

5. 457 Dependent

If you're on a 457 visa and have a partner as a dependant, they may qualify for a visa in their own right. Contact Registered Migration Agent.

6. Partner Visa

If you have an Australian partner then you may be eligible for a partner visa. In some cases, you can register your relationship and lodge a partner visa, even if you have not lived together for 12 months.

7. Apply for the new TSS Visa

Currently on a 457 visa and your occupation has been moved to the short-term list? If this sounds like you then remember, you can remain in Australia for the life of your current 457 visa. After that, you may have the option of extending your stay by applying for a two-year TSS visa. Sure, it's not PR, but it is an option that will allow you to remain in Australia. If your occupation is on the medium-term list then you can apply for a four-year 457 visa with a possible pathway to PR after three years.

Your occupation could be moved from the short-term list to the medium-term list. It's really important to move quickly and get some advice from a Registered Migration Agent. It's essential that you speak with a professional and don't rely on hearsay when it comes to your future.

Five ways to embrace technology in your business

In years gone past, small businesses had to shell out big dollars for technology but now advanced technologies are highly affordable and can significantly increase business efficiency and connectivity with suppliers and customers. Now is the time to take advantage of the benefits technology can offer. Here are five tips on how to embrace technology in your business.

1. Cloud Accounting

Many accounting products have moved online and made bookkeeping much less onerous. Cloud accounting includes more than just your bookkeeping system. Your whole accounting ecosystem can be cloud-based, including inventory management, point of sales, customer relationship management, payroll and eCommerce. All these platforms can be integrated within the cloud, helping your business run smoothly and professionally.

The ability to access your information anytime anywhere will break the chain between your desk and your business information. Read more about the benefits of cloud accounting or speak to your Accountant about what solutions are right for your business.

2. Website

Customers are more likely than ever to check you out online before making contact. Some may even only engage with you if you have an online presence in the first place, so it is vital that you are easy to find online and have a professional, mobile-friendly website.

A website is an important branding tool and can not only create credibility, but also assist in increasing potential customer traffic, communication of promotions and information about your products and services. The best part... good websites are now very affordable.

3. Social Media

Social media platforms such as Facebook, Instagram and Twitter are fundamentally changing the way we connect, collaborate and communicate. As a result, businesses are using social mediums to positively connect with their consumers.

Social media is ever-changing, so it is vital that you're not just present but also monitor the feedback that comes through these channels. Monitoring comments, questions and feedback is important to ensure that your business is being portrayed fairly to the market and demonstrates you care about your business.

Partaking in the conversation, sharing valuable links and information can all help show potential customers that you care about your business and what your brand is about.

4. Collaboration tools

Technology is not only helping businesses communicate with their customers, but also with the people within the business. Products like Microsoft Office 365 allow you to store your files online, work online and share files securely with your team. In a lot of cases, this eliminates the need for servers and network drives, allowing you and your team to work online from anywhere on any device.

Evolving technologies offer many other ways you can collaborate with your staff and customers. These include customer portals, instant messaging and online employee management systems that manage everything from employee records to rostering and timesheets.

5. eCommerce

Online spending has grown by 12.4% in the past year, so it's worth considering how you can incorporate eCommerce in your business. Taking your sales online is relatively simple and cost-effective with providers like eBay and Shopify. Accepting debit and credit payments online is also made easy and affordable through payment systems like PayPal, Stripe, eWay and Square. As a bonus, solutions such as these can integrate with a cloud accounting package, simplifying your bookkeeping.

So where to from here?

Find the right IT minded person to help you implement new technologies in your business – someone that has the expertise and is able to communicate effectively with you.

Automation and connectivity technology, if used correctly, can free you to spend more time 'on' your business rather than 'in' your business.

If you are ready to move to the cloud or would like more information, contact – contact@atcc.org.au. We can assist you in finding the right solution for your needs and will ensure a smooth migration.

Network Event – Apr 2017



Why housewives should lead the next small businesses revolution

Small businesses will generate employment at the lowest level in the country by providing employment opportunities to people who might not possess the skill-set to be hired by a big corporation. They will contribute to the local community, develop personal relationships with the local consumers and cater to their needs. Women are also natural entrepreneurs because they are better at taking calculated risks and are hence more adaptable in adverse business environments. Indian background women are ordinarily not the bread-winners in the family and hence can drive a business towards more sustainable and steady profits, as they are more likely to take a long-term view and be less over-confident.

Gone are the days when a woman only used to look after the kids & home. Due to internet evolution now there are many business ideas for homemakers as well. Today's women are multitasking. They can take care of their kids, home & as well as make money by setting up a small business from their home itself. In this article, I will share few small business ideas for housewives which can be easily established at home and run successfully. If you are a housewife and have passion and time to spend for your dream of earning, then you can always start an in-house business by your own.

Best home based business for housewives

1) Teaching or Tutoring: You might also be an expert in singing, dancing, drawing etc.

2) Start a Beauty Parlour: Every woman has their own budget for cosmetics. So starting a beauty parlour is the most profitable business these days. But for that you should have enough knowledge & hands on expertise.

3) Starting a Recruitment Consultancy: If you are from an IT job background, then you might be aware of the potential of this field. You can easily start a recruitment firm if you have a good skill in people networking.

4) Cooking & Catering Service: If you love cooking, you can easily start a small-scale business from home itself. Might be you can start providing office lunch box service, or make some special dish.

5) Sewing Business: Custom curtain making is a profitable business if you have an interest in interior design. You can specialize in designing, sewing and installing window treatments.

6) Personal Chef: can market their business to just about anybody who likes to eat well and is willing to pay for it.

In addition to cooking skills, personal chefs also need a working knowledge of nutrition and excellent organizational skills. A sound understanding of safe food handling practices, health regulations and product liability laws are also essential.

7) Wedding Planner or Bridal Consultant: You will need a working knowledge of what goes into planning a wedding, including resources and price ranges for everything from invitations to musicians.

8) Gift Basket-Making Business: From corporate parties to baby showers, holidays and birthdays, gift baskets can be tailored to suit the taste of anyone. Gift basket entrepreneurs need a flair for the creative and the design ability to buy gifts and tuck them into baskets, decorative tins, boxes or bags.

9) Start selling home baked goods: If you are skilled in baking and making snacks, you can as well consider going into the business of selling home baked snacks. This business is lucrative especially when you become a known brand within your neighbourhood. You can start by baking cupcakes, pies, buns, homemade bread, etc.

10) Offline and Online Tutoring: This field no longer only caters to struggling children or those people with learning disabilities. Rather, parents are now flocking to tutors to help their children get ahead and learn much faster. Times are changing indeed. Another tactical approach to this business is to take your teaching skills online.

11) Start an elderly care service: A growing population of elderly citizens means big opportunity for non-medical home care service providers. Your task in this business is to help the elderly people go through their daily lives. Examples of services you can offer include house cleaning, transportation,

12) Housekeeping services: is all about helping people maintain and keep their houses in order. You can start around your neighbourhood and with time, you will get to extend your services to other areas. Extra services you can do alongside your housekeeping service include housecleaning, lawn care, etc.

13) Online Clothing Store: This is one business you cannot go wrong with. A lot of fashion lovers barely have time to go around shopping and would rather sit in front of their computers and admire as many clothes as possible before settling for the best ones.

Simple ways to bump up your sales

In business, you invest a lot of time and money to win customers, so you want to be sure you aren't missing out on the chance to fully engage them. Your customers have put time and effort into checking out your business, so it makes sense to encourage them to spend more with your business each purchase.

A great way to start is by better understanding your sales and to appreciate your average sale value. Your average sale can easily be extrapolated from your accounting software – it could simply be the daily sales divided by the number of sales made. For example, if you made \$4,000 over 50 sales the average sale would be \$80.

Some simple ways to increase your average sale include:

Cross-selling ('Add on' sales)

Do you want fries with that? You've heard it a million times – it's called cross selling and you should be using it everyday in your business. Adding on a complimentary product or service is a quick and easy way to increase your average sale.

The key to making this strategy work is knowing which of your products/services best complement each other and educating your team on how to introduce and sell them together to customers. If the teenager at McDonalds has mastered the art of cross-selling, your staff can too, and all it takes is a little motivation and education!

Upselling

Upselling involves offering your customer a way to add value to their purchase by buying a more expensive product that enhances their experience. The key here is to have products at different price levels for the customer to choose from so they have a context to perceive their different values. However, be careful of the paradox of choice where offering too many choices results in no choice being made at all.

Studies have shown that people will often go for the middle option when presented with three choices (the Goldilocks effect) and the order in which you present them can also be important. Whether you start high or low in the order can depend on your product/service.

Bundle/Package Deals

Typically, bundling products will make them appear more attractive to customers and creates a higher perceived value. Bundling products is effectively predetermined cross-selling that offers a shopper the right range of products in one neat package. Beginners and sample packs are often a great way to introduce your customer to your goods/services and can often lead to repeat purchases.

You'll notice customer trends in these three strategies, and in your team's ability to communicate the options and value to your existing customers. It's important that you educate your team, communicate your sales goals, make them accountable for sales targets and recognise and reward them when they meet those targets.

When considering the above ideas, it's important to understand a few key notions:

- Do you know the profit margin on all of your products? Sales are great but there's no use selling lots of a product with little to no profit! So, it is vital you know how profitable all your goods/services are. Consider educating your staff on high profit products and how they could best cross sell these. Low-margin products should either be high volume or not sold at all.
- Discounting can be a dangerous area, so you need to understand if it is worthwhile and when it is effective. For example, if you have a profit margin of 30% on a product and reduce your price by just 10%, you'd then need to generate additional sales volume of 50% to make the same profit.
- When did you last review your prices? In contrast to the above, if you increase your prices by 10% on the same product, you could lose 25% of sales volume before profit is affected.

The beauty of strategies like these is that once some on the job training is done, there is no additional marketing cost; it is simply taking advantage of opportunity and making more out of what is there. Marketing spend can get people onto your website or into your store, so you need to know how to best capitalise on that opportunity.

You've got a great business idea... now what?

Starting a new business can be an exciting chapter in your life but it's important not to skip over the first few important decisions on your way to becoming the next Richard Branson, or Mark Zuckerberg.

In Australia, there are over 280,000 new businesses set up each year – hairdressers, coffee shops, tech start-ups and tradies. They all face the same start up challenges – Do you register for GST? Do you need a new bank account? Do you need to lease an office space? How do you finance start up?

The best business structure for you is not necessarily the same as your competition, or the entity a friend at the pub has suggested. It could be as simple as operating as a Sole Trader, or it could be via a Company or Trust. If it's a Trust – do you need a corporate trustee or will an individual trustee suffice? These answers will be unique to you, your situation and the industry you will be operating within.

Changing a structure after your business has been set up can be difficult and costly, so it's important to get it right the first time. Whilst some entity structures can be costlier to set up than others, it's an investment in your future – the wrong entity can mean higher taxes, transfer fees and capital gains issues on sale.

There are important issues to consider, such as protecting your family home, minimising tax and succession. Stephen Covey, legendary writer of the *7 Habits of Highly Effective People* (1989), always said to begin with the end in mind, and your end game is an important factor in setting up a business. Will a future generation run the business or do you intend to sell it? Considering this, what will you register as the business name? Do you even need a business name?

As accountants, it's amazing how often we see poorly set up entities, which are costing new clients time and money unnecessarily. Just recently, we were engaged by a new client who was unnecessarily registered for GST, paying more to their previous accountant to complete BASs than they were earning.

Seeking professional advice from business professionals, such as your accountant, can help you run through advantages and disadvantages of potential business structures to identify the best solution, for your situation. Please get in touch with ATCC if you would like to know more.

Benefits...ATCC Membership

*ATCC members can take advantage of our **Member Discount** that offers exclusive discounts in retail, restaurant and professional services.*

Promote and Advertise at ATCC events and place an insert in the bi-monthly newsletter.

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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