

Insights and advice from GECA Chartered Accountants, your trusted business adviser. Call us on 0800 758 766.

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The June Edition

I enjoy meeting our business clients at their place of business to see their operations and meet the team and last month I met with John Helm, owner and CEO of Central Office Supplies who are NZ's largest supplier of compatible laser toner and ink jet cartridges. John has an employment policy that actively seeks staff from challenging backgrounds to give them work opportunities. The advantages this brings are low staff turnover and a motivated workforce who appreciate their jobs and go the extra mile. It was encouraging to see the positive results this policy had brought about. As always, please [contact](#) us if you need accounting and taxation advice or services.



10 Benefits of Cloud Computing

At GECA, we love new technology such as the cloud and the way it can transform business efficiencies and profitability. 10 good reasons to move to the cloud are:

1. Achieve economies of scale – increase volume output or productivity with fewer people. Your cost per unit, project or product plummets.
2. Reduce spending on technology infrastructure. Maintain easy access to your information with minimal upfront spending. Pay as you go (weekly, quarterly or yearly), based on demand.
3. Globalize your workforce on the cheap. People worldwide can access the cloud, provided they have an Internet connection.
4. Streamline processes. Get more work done in less time with less people.
5. Reduce capital costs. There's no need to spend big money on hardware, software or licensing fees. See five more benefits of cloud computing [here](#).



Using KPIs to monitor and improve performance

The key performance indicators (KPIs) for one company will invariably be different from the KPIs of another firm. What both hypothetical companies share however, is the challenge of selecting which KPIs are best suited for measuring the goals and progress of their particular business model. Indeed, entrepreneurs have a vast array of reports and data sets from which to choose and select from, but that data needs to target those specific areas that are most critical to answering the questions that managers need to make cogent business decisions. As such, effective managers are able to distil down the essential information that is hidden deep within the mounds of data that emerges from an improperly targeted search. Read more [here](#).



Grey Advice

HR is all about giving grey advice... kind of a weird statement, but actually very true. In general the law is black and white, but within employment law there are a couple of key factors which seriously muddy the waters:

1. The test of reasonableness and 2. The requirement to act in good faith...

neither of which have a clear definition. HR is all about assessing risk and giving advice on the "grey areas". For example: The following is a trial period example, but the same principals apply, whatever the situation: An employer has engaged a new employee, they are within the first 90 days and things aren't looking good. Unfortunately the employment agreement wasn't signed until after they started employment and we are already at day 80 and no negative feedback has been given. So what are the risks in this [situation](#)?



Inheritance Trusts

Most parents, at some stage in their lives need to consider what provisions they would like to make for their children on their death. They would normally wish their children to have the use and enjoyment of funds but also recognise that most children only inherit funds once, therefore some thought should be given in order to establish that there is some protection around those funds to ensure that they are not lost. Inherited assets can be put at risk through a number of different [ways](#):



Referrals

We value your relationship and we value your recommendations, so tell your friends to either [email us](#) or call us to discuss how we can help them in their business and we will reward you and them with our generous referral system - [click here](#) to ask us more on how this works!



Events

Client education is an important part of what GECA offers our clients, by way of newsletters and client workshops. We regularly run complimentary events for business owners and business people wanting to up-skill and you can see the full program [here](#).



Team Talk

This month we've implemented a combined POS / accounting system for a retail store owner using a Vend and Xero solution. Our client loves the improved margins and IT cost savings he now gets using this simple but powerful software solution. Call us now for [advice](#) on how to transform your business.



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