



# MCA

MATHIESON CHARTERED ACCOUNTANTS LTD.



PROFIT



GROWTH



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SUCCESSION



PROTECTION

## Newsletter – March 2016

### TIPS FOR BUSINESS GROWTH

Business growth does not just happen overnight. Every business has to start somewhere and growth is rarely instant. No matter how successful a global business may have become, it once began as a small business serving a local or niche market. Here are five tips that can help you grow your business.

1. **Plan.** Before you take action to grow your business, it is essential to plan ahead. Business planning is important particularly when you first start a business. As a business owner, take time to review any current business trends and weigh up pros and cons. When you have a plan, you can align your strategies to your business needs and specific goals.
2. **Don't be afraid to fail.** The road to success is not a paved way but rather a road of different obstacles which you have to overcome to achieve your goals.
3. **It's okay to take some risks.** Always try to bring something new to the table. There are several businesses out there taking the path of least resistance, so by doing things a bit differently you might find a whole new niche within your industry.
4. **Keep doing what works and reinvent what doesn't.** Growth happens when you're fulfilling a need or want. If demand increases, it means you are fulfilling your market's needs and wants. But if you have losses every passing day then it's time to evaluate what is missing or what have you been doing wrong.
5. **Choose the right people.** If you are serious about business growth, then you need the right people to support you and help you achieve it. With serious growth comes serious job creation. Find the perfect fit for each role in your company.

For any advice, suggestions, or queries on how to grow your business, feel free to contact us on (03) 307 6455.



### CHANGE OF PREMISES

We are now back in our newly refurbished offices at 123 Burnett Street. We look forward to seeing you there.

### HEALTH AND SAFETY UPDATE

The much talked about employment law reforms are finally about to come into effect, from the 4<sup>th</sup> of April. Under the new Health and Safety at Work Act 2015, businesses, directors and workers have their own responsibilities to keep people healthy and safe at work. The Act also requires everyone to work together to improve health and safety.

What does this mean for my business? Your business will need to have the proper processes and systems in place to ensure compliance. For any assistance with this or any other employment matter, please contact our specialist, Lynda Mathieson, on 027 554 4747