

ACCELERATE

April • 2019 | Issue • 015

OUR NEWSLETTER FOR GROWING BUSINESSES



With close to one million New Zealanders aged 10-24, it's important to be up to speed on what impact the newest generation will have on your business.

That's why we're looking at how to attract Gen Z workers, why Facebook is right for your business, and the benefits of hiring apprentices.

What is your business doing to attract the next generation? pg. 2
Facebook: Why your business needs it (and how to use it!) pg. 2
Today's apprentice is tomorrow's foreman pg. 3

Own residential property? Take note! pg. 3
April tax news pg. 4
Business health check pg. 4
Key tax dates pg. 4

CONTACT OUR TEAM

Ph: 09 439 8385
Email: advice@myaccountants.co.nz

What is your business doing to attract the next generation?

Gen Z (born after 1995) are tech-savvy, entrepreneurial, out-of-the-box thinkers - people you want on your team. Here are four ways to attract and retain New Zealand's next generation of workers.

1. Tinker with your tech

Gen Z live and breathe technology - they don't know life without it. You'll need to enable your people to collaborate and communicate in the cloud and on any device as well as provide video calling using FaceTime or Zoom.

2. Keep it simple when you hire

These digital natives suss everything on their smartphones, including jobs. Keep your job ad short and sweet, make it easy and fast for people to apply and include a short video of your office or a staff testimonial. Invite people to record a one-minute video to introduce themselves and add to their application.

3. Hone in on health

Health and wellness is a top priority but you don't need a massive budget. From free gym passes, fruit baskets or a healthy lunch shout - staff wellness programmes come in all shapes and sizes.

4. Encourage their entrepreneurial spirit

Gen Z are more likely to look for a piece of the business pie. They understand business ownership and will want to know how their role impacts all facets of your company. Take this seriously and you could be on to a winner.



85% of Kiwi adults are on Facebook and using it for at least 30-minutes every day.

Facebook: Why your business needs it (and how to use it!)

Are your ideal customers adults? Then your business needs to be on Facebook because that's where their eyeballs are. Time-poor or don't have a clue where to start? Get some answers with these six most frequently asked questions.

1. Why should my business be on Facebook?

Facebook is the most cost effective way to promote your small business right now. It's basically 'word of mouth' on steroids. It's your chance to tell more people about your services and how you can help them - bringing in more enquiries more often.

2. How much do I need to spend?

You can start small by spending \$100 a month on Facebook advertising to boost the number of people who see your posts and set up targeted marketing campaigns. Or just post engaging content regularly, which doesn't cost a thing.

3. Do I need a Facebook expert or can I do it in-house?

If you don't have a spare \$4k to spend per month with an agency, do it in-house. Find someone within your business who wants to take ownership of it and get them trained in Facebook Ad Manager. Facebook content needs to come from the beating heart of the business so make sure the person looking after it knows the business, your voice and your customers. But remember, they'll still need you to be involved to make it authentic. You, and your team, need to appear in the content and help create it.

4. My budget is small, what's something effective I can do myself?

"Just start posting. The secret to social media marketing is consistency," says Auckland digital marketing coach Andrew Ferdinando. "If you're consistently posting engaging content, your audience will grow. There are people who have created an audience from scratch, with zero advertising budget, because they create engaging content."

5. But I'm not a writer!

You don't have to be - try Facebook Live. The live video streaming means you can use your phone to record yourself discussing something related to your industry, products or services and you're done. It's a powerful medium that doesn't have to be polished.

6. When will I start to see traction on Facebook?

Look at your Facebook results over a 12 month period - not per campaign or post. "It's not like a print or magazine advert - the benefit comes from long term content," says Andrew Ferdinando. "You can get fantastic value from Facebook if you post consistently good content throughout the year."





Today's apprentice is tomorrow's foreman

Why apprenticeships work so well

With New Zealand's construction industry going ballistic, a lot of construction companies are looking to hire new staff. Do they stick with their subbies, bring in qualified builders or take on an apprentice? Stefan Cammell, owner of Cammell Projects in Queenstown believes it's an employer's responsibility to upskill the next generation and take on apprentices.

"Taking on an apprentice is an investment in the future of your business and the construction industry," says Stefan, who's been building for 20 years. "It's a win-win. You're helping train someone young and motivated and they're picking up how your business operates, the ethics of your company and your systems. When they become qualified they're a huge asset to your business."

What makes a good apprentice?

Cammell Projects' most recent recruit is 26-year-old Heather Scott-Smith, who joined the crew in May 2018 after responding to a Facebook ad.

"I messaged Stef and said 'I'm a chick, can I apply for the job?' and he said 'of course!', which was awesome because I've had some people treat me differently because I'm female," says Heather, who's welcomed the move from her hometown of Dunedin to bustling Queenstown.

"Heather is an example of a great apprentice," says Stefan, who's brought on six apprentices over the past nine years. "She's diligent, listens, takes on board information and works hard. That's what you need to look for when bringing someone on."

Two years into a four-year apprenticeship with BCITO (New Zealand's largest provider of construction trade apprenticeships), Heather loves learning something new every day in a supportive working environment. The hardest part of the job?

"The frustrated look on Stef's face when I don't understand what he's talking about!" she jokes. "It's great to work for someone who wants to do big jobs not little patch ups. We're both going in the same direction and I want to work for Stef for many years to come."

Apprenticeships well worth the time and effort

Stefan says he gets a real kick out of watching his apprentices grow and become skilled but admits it's more than just teaching the nuts and bolts of carpentry.

"A lot of apprentices are straight out of school so you're teaching them life skills as much as how to be a builder. You're teaching them how to turn up to work on time, interact with adults, look after themselves... so it's a guidance role as well."

A member of New Zealand Certified Builders, Stefan urges business owners to take the teaching role seriously.

"Apprentice training needs to be treated with respect. Signing off training units when the apprentice isn't up to standard isn't helpful to the apprentice or the industry - it undermines the whole scheme. There's an onus on the builder to make sure their apprentice is getting the training they need and achieving sign off once competent."

Own residential property? Take note!

In an effort to level the playing field between property investors and home buyers, a new law ring-fencing rental losses looks set to come into effect on 1 April 2019. It means you'll no longer be able to offset tax losses from your residential properties against other income (e.g. salary or wages, or business income). However, the losses will be able to be used in the future when the properties are making profits, or if you are taxed on the sale of land. Need more information? Give us a call.



Business Health Check

Answer these three questions this week and you'll be well on your way to creating relevant, engaging content for your Facebook business page:

1. Clarify your message: What are the three things you want to tell people about your business?
2. Know who you're talking to: Map out your customer persona by giving them a name and understanding who they are. What are the questions in their heads that either attract them to or prevent them from using your service?
3. Build a content calendar: What are you going to post on Facebook and when?

April Tax News

ACC and Student Loan rate changes from 1 April:

- The Student Loan Scheme annual repayment threshold increases from \$19,448 to \$19,760.
- Average ACC Work levies paid by employers and self-employed people will decrease from 72 cents to 67 cents per \$100 of liable earnings. The Earners levies paid through PAYE (or invoiced directly through ACC for self-employed people) remain at \$1.21 per \$100 of liable earnings.

Tax Working Group report released:

The Tax Working Group has now reported to Government with capital gains tax the biggest issue up for discussion. It's still a long road before we see changes to the New Zealand tax landscape but you can expect to hear the Government's response to the report this month. We'll keep you updated!

KEY TAX DATES - APRIL 2019

Date	Category	Description
5 April	PAYE	Large employers' payment due. File employment information within two working days after payday.
7 April	Terminal Tax	Terminal tax due for the 2018 income year.
23 April	PAYE	Small and large employers' payment due. File employment information within two working days after payday.
23 April	RWT	RWT return and payment due for deductions from dividends and deductions of \$500 or more from interest paid during March.
23 April	N-RWT / Approved Issuer Levy	Payment and return for March.

***Disclaimer:** This publication has been carefully prepared, but it has been written in general terms only. The publication should not be relied upon to provide specific information without also obtaining appropriate professional advice after detailed examination of your particular situation.*