

# DAA Bulletin

## Quote

“Too many people think only of their own profit. But business opportunity seldom knocks on the door of self-centred people. No customer ever goes to a store merely to please the storekeeper.”  
- Kazuo Inamori



DODD AND ASSOCIATES LTD  
CHARTERED ACCOUNTANTS

## Email Address

Are you receiving this newsletter by post?  
Do you have an email address that we don't know about or are we using the wrong one?  
If so tell us now!

The fastest and most efficient way for us to get up to date information to you is through email. Not to mention it is a lot better for the planet.

Please contact us if we need to update our database.

## DAA Briefing

As you know we are strongly focused on keeping you, our clients, as fully informed as possible. No other accounting firm is as effective as we are in this. We are delighted to now announce the launch of an extension of this policy. We will now be providing a weekly video briefing on topical matters of relevance to you. It is our intention that these briefings will cover a range of subjects of relevance to people owning and managing micro and small businesses. These briefings will be available on YouTube and are provided to you at no charge. Each briefing will be short (we are aiming at 5 min or less). We expect to deal with matters relating to:

- the business environment
- business law
- Finance
- the economy
- politics
- income tax (of course)
- and social issues

The first of these briefings features Rachael Stewart interviewed on aspects of last Thursday's announcement that the Official Cash Rate (OCR) will remain unchanged. These weekly briefings can be accessed either via our website (<http://www.daateam.co.nz/daabrief.html>), directly on You Tube (search DAAbrief ) or through the link enclosed in the weekly e-mail notification we will send you.

## Records to Collect

**Have we completed your financial accounts but are still holding your records?**

We have a number of client records waiting to be collected. If some of these are yours could you please collect them next time you are in our area.

We have limited space here and prefer not to be storing client records unnecessarily.

If you live out of the area at your request and cost we can arrange for them to be couriered to you.

Please contact Kate Mitchell with any issues regarding this matter.



## China

Neville has recently returned from a rushed visit to China to negotiate a contract on behalf of a client company. Here are some of his thoughts.

China? My initial reaction is that if you haven't been at least once you should go. From a business perspective the experience is absolutely amazing. This was the fourth time I have been to China and the third on which I had some business to do. The first thing that anyone dealing with China has to get their head around is the size, scale and scope of the opportunities that country represents. The word "enormous" hardly does justice to it and no description is adequate. You just have to experience it for yourself. The second thing you need to come to grips with is the huge cultural gulf between us. This cultural difference has a big impact on the way business is conducted. Another major is the language difference and on that my advice is simply make sure you are paying your interpreter sufficient that you have bought their allegiance.

When it comes to negotiation the Chinese effectively wrote the book. They developed the art of negotiation several thousand years ago and have been refining it ever since. In comparison to them we are complete novices. It is generally recognised that the Chinese take a long-term view of most things and doing business is one of those things. A lesson from this is that while we consider a contract to be permanent they probably will not take the same view. As someone once said to me the Chinese opinion of a signed contract is that it simply records the negotiations that have taken place at a particular point in time. It does not mean the negotiations have ended. During the course of your dealings and negotiations you will be studied, scrutinised, analysed and assessed. In any discussion there will almost certainly be more of them numerically than there is of you. If you do not pass their assessment you have no chance of getting the best deal from them.

The lesson for us in this is that personalities and relationships matter. My advice is to take your time get to know the people you are dealing with and be patient. The Chinese have a huge respect for New Zealand and our "clean and green" image. There are a number of our products they are keen to buy and there is a whole world of the products they are even keener to sell.

## Welcome Back Mr Dunne

Dodd & Associates Limited welcomes back Peter Dunne for another term as Revenue Minister. His aim will be to keep on developing legislation (and closing tax loopholes) in the area of tax policy. He will also hold the positions of Associate Minister of Conservation and Associate Minister of Health. He has agreed to support the policies outlined by National in its post election plan, including the partial sale of state-owned assets, a revamp of ACC and welfare reform. In return, National has agreed to begin public consultation on his Flexi-Super policy and guarantee access to rivers, lakes, forests and coastline. The Families Commission is also secure for the immediate future although the number of commissioners will be reduced from four to one.

## Christmas Function & Hours

This is a final reminder that we are holding a festive get together on the afternoon of **December 21<sup>st</sup>** between 3pm & 6pm.

Thank you to those who have RSVP'd. We look forward to seeing you. For those of you who haven't yet let us know you are coming it is not too late. Contact us now! Also, don't forget you are more than welcome to bring a friend.

For those of you who can't make it we would like to take this opportunity to wish you and your families a very safe and happy Christmas and New Year period.

Our office will be closed from **3.00pm, Friday 23<sup>rd</sup> December** and will reopen on **Wednesday 4<sup>th</sup> January**.

We thank you all for your continued support and look forward to seeing you all in 2012 if not sooner!



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