

DAA Bulletin

Wine Announcement

Congratulations **James Keir** you are this month's winner of DAA's monthly wine draw!

To be in to win next month simply pay any invoice within 10 days of the date issued, it's that simple!



CHARTERED ACCOUNTANTS



Quote

Everyone is a genius.
But if you judge a fish
on its ability to climb a
tree, it will live its whole
life believing it is stupid.
- Albert Einstein



“Greece” vs “Dairy Prices”

What will impact the New Zealand Economy?

Although Greece's rejection of a bailout offer has sent the New Zealand dollar down to a new five-year low, the Reserve Bank has not identified Greece as a major risk to the New Zealand economy or financial system and some economists are saying the current state of the equity market in China is more of a concern.

Greece is New Zealand's 74th largest trading partner with the major exports consisting of meat and seafood, while we mostly import plastics, prepared vegetables, fruit, nuts and pharmaceuticals in return. The total value for 2014 was just over \$10m in export earnings which a major New Zealand bank indicates could be replaced completely by a three month growth from China.

That is not to say we can be complacent. As always, if you do business with any potentially affected European country you should be checking contractual arrangements, reviewing key contracts with suppliers and/or customers and generally identifying and assessing any risks you may be exposed to.

Of more concern to the New Zealand economy as a whole are the rapidly declining dairy prices as oversupply and waning demand place continuing pressure on the commodity. Dairy prices have fallen for the ninth consecutive time, bringing the Global Dairy Trade price index to its lowest point in history. Despite this the retail price of milk in our supermarkets has barely changed and is not expected to do so until later this year, even if low payouts continue.

At these low prices the majority of farmers can't break even which in turn sees farm debt levels rise, rural communities will suffer as spending is reduced to bare essentials and the flow through effect to the rest of the country will put jobs, incomes and the viability of productive New Zealand businesses at risk.

It's not just a New Zealand issue either; there is also a surplus of supply in the market from Australia, the European Union and the United States while the global demand, particularly from Russia and China has reduced.

There doesn't appear to be any “quick fix” for the current situation and in order to stay afloat there may need to be more diversification brought back into our agriculture industry along with investment in research and development to gain value from our exports rather than simply relying on volume.

ACC Levies

Did you know that if your ACC levies are over \$500 there are two interest free options available to pay by instalment arrangement?

You can choose to pay them off over 4 to 6 months with payments being made either fortnightly or monthly, or for a 5.4% administration fee you can pay them over 7 to 10 months with payments being made monthly.

If this sounds like something you would be interested in, come talk to us today and we can help get you set up.

Selfie Advertising – Really?

Today's technology means we can live fast-paced lives filled with things to do and pictures to take. But did you know that the selfies are now the norm? It is so normal that we don't even question it when our friend posts a hundred pictures of themselves online. Now, your business can actually use selfies to advertise. Selfie advertising may just be the next best way to reach out to new customers.

We all know the most effective way to get new customers is through word of mouth advertising. And if a picture is worth a thousand words, then you'll be getting a lot out by advertising through images. One way to do this is through a campaign where you offer a prize for the best selfie including your image in it, or something similar. Posting these on social media will mean you have engaged current customers and all their friends get a chance to see your product. Even if you offer a service rather than a product, you can still offer a prize based on selfies using a hashtag with your company name in it.

With some advertising, you only have a short window of opportunity. You may be wondering how much longer people will actually use the selfie. According to the Sydney Morning Herald, the selfie may not always be the crazed trend it is now, but it will probably never go away. We've already gotten too much invested into our pictures and smartphones that make it easier than ever. Even if it isn't the best method of marketing forever (nothing ever is), you will be able to reach a lot of new customers for now.

Boxing On

We all know that the DAA staff are unique and dedicated but Rachael and Kerry have taken it to the next level. Thanks to Deac and Vanessa at 1 More Round - Boxing Fitness Centre they are currently doing the "Contenders" intensive boxing program. They are training eight times a week doing things like running, sparring, running the Rapaki Track carrying tyres etc. and all for one night. On August 14th they will each participate in a boxing fight against a currently unknown opponent. This will be the event of the year! We will all be there to support them in what will be a tough challenge. If you want to be part of the support crew let us know and we will keep you updated on when tickets go on sale.

Cryptolocker / Ransomware Viruses Alert

There is a nasty virus doing the rounds via email at the moment. It's coming in as an attachment to the email, mostly .zip files, and when it gets on your system it encrypts your files and wants to charge you to get access to them again. Not just the files on your PC but any shared files you have access too as well. In reality, you never get access to those files again. Please be extra careful about what you open at the moment. If you have any concerns about any email attachments please do not open them, delete them.

Fax

We have been monitoring our fax machine usage over the last couple of months and it may come as a surprise to you but we have noticed this means of communication rarely gets used anymore!

We have therefore decided the time has come to decommission our old machine and no longer have this option of contact available.

We hope this does not cause too many of you restless nights!

Facebook Seminar

Do you know Facebook? Do you think it could be a marketing tool for your business?

This is your opportunity to learn from someone in the know!

We are currently taking registrations of interest for this proposed seminar.

Email

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and tell us you're keen!

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