



# CooperAitken BalanceSheet

September 2022



## Highlights:

Read of the month 'Could your business survive without you?'  
Certificate of Public Practice - Congrats Chloe, Gerrie & Sharlotte | Upcoming Sir John Kirwan Event  
The end of Banklink | NZ Dairy Industry Awards | Careers with CooperAitken | Proud to Support



## HIGHLIGHTS Read of the month

# COULD YOUR BUSINESS SURVIVE WITHOUT YOU?

**Would your business still thrive, or would it suffer a catastrophic failure if you suddenly stepped away?**

It's tough to remove yourself from the day-to-day operations when you're passionate and busy. However sudden accidents, illnesses, or family emergencies can – and will – happen and you need to be able to step back knowing your systems are robust enough to cope.

For your business to work for you, you need to make yourself replaceable. Large corporations have plans in place to mitigate what's known as 'Key Man Risk'. But when you run a small business, who is the backup?

The more you can train and empower your team to perform the business's essential daily functions without micromanagement, the closer you'll be able to enjoy a lifestyle business.

Establish repeatable and scalable support infrastructure to run the daily operations and create a great team that you can lean on. Your staff need a common purpose – knowing why what they're doing matters – as well as clear expectations around their roles. By creating a suitable work environment, where employees both individually and as a team are more efficient and likely to enjoy what they do, you'll breathe easier knowing they have your back (and your business) in an emergency.

Finally, it's important to know what the business looks like without you. An exit strategy is often thought of as the way to end a business – which it can be – but in best practice, it's a plan that moves a business toward long-term goals and allows a smooth transition to a new phase. That may involve re-imagining business direction or leadership, keeping financially sustainable, or pivoting for challenges.

### Top Tips:

**No one is irreplaceable** – Challenge yourself to step away for a week. Which systems fall over? Which procedures get left hanging? Which duties get ignored? Go cold turkey as a test case for the time you may have to leave your business in the hands of others.

**Embrace innovation** – Get systems that are simple, streamlined, effective and can be used by multiple key team members. Make sure anyone can log in and see exactly what's needed for what reason at any time.

**Recognise the value you're creating** – A business that doesn't rely on its owner is worth a lot more when the time comes to sell or pass the reins to someone else.

Strong plans and systems recognise the true value of a business and provide a foundation for future goals and new directions, so if you want some help putting together solid business plans and systems, get in touch with our team.

## HIGHLIGHTS

### Certificate of Public Practice

Congratulations to our Associates, **Chloe Hunter, Gerrie Jacobs, and Sharlotte McFarlane**, who recently gained their Chartered Accountants Certificate of Public Practice.

To gain this, they have achieved a number of things including; experience as a Chartered Accountant for more than 2 years, courses in New Zealand Company and Partnership Law and New Zealand Taxation and completion of the Public Practice Program.

The certification protects the public interest and ensures certain standards are met as an Accountant.

Congratulations to **Chloe, Gerrie and Sharlotte** on this awesome achievement.



## HIGHLIGHTS

### Sir John Kirwan Event

We are proud to be one of the companies partnering with Rural Support Trust to bring this event to our community. Sir John Kirwan will share his story and dedication to removing the stigma that surrounds mental health. A must attend for all those in the agri-sector, but spots are limited. Get your FREE spot booked!



WAIKATO - HAURAKI - COROMANDEL



Wednesday 5 October



6:00pm - BBQ and light refreshments  
7:00pm - Presentation from Sir John Kirwan



Silver Fern Farms Events Centre



Sir John Kirwan



Free (please book your spot)





## HIGHLIGHTS

### The end of Banklink

Banklink have announced their software platform will be **decommissioned in July 2024**.

Enhancements and updates to Banklink will cease immediately, no new bank accounts can be added after 31 October, and the support team we have had access to are no longer available.

This means for those that have remained on Banklink, the 2024 Financial Year will be available, but with very little support and inability to add bank accounts. Our recommendation would be to transition to a new software from the end of the 2023 financial year.

If you want to speak to our team about transitioning to a new software, please contact Megan Shannon or 07 889 7153.



## HIGHLIGHTS

### NZ Dairy Industry Awards - Waikato

The New Zealand Dairy Industry Awards attracts farmers from across the country, working in all levels of the dairy industry. The three award categories give entrants the chance to challenge themselves, earn a regional or national title and to share in substantial regional and national prize pools.

**Entries for the awards open 1 October & their Launch Night is 6 October** (details below)

Keep an eye out for entry details coming soon!



## HIGHLIGHTS

### Proud to Support

#### MPDC BAYLEYS BUSINESS NIGHT OUT

An incredible awards evening last month, recognising the efforts and successes of local businesses. Some amazing businesses as finalists making for some tough competition!

Congratulations to all the winners of the night.

#### The Winners;

- Professional Services | Fitzone
- Trades, Manufacturing and Primary Industries | The Firewood Factory
- Consumer Services Award | Fitzone
- New and Emerging Business | The Firewood Factory

#### Fonterra's People Choice Awards;

- **Morrinsville** | The Redoubt Bar & Eatery
- **Matamata** | Matamata Butchery Limited
- **Te Aroha** | The OldForge Kitchen

#### Bayleys Supreme Business Award | Fitzone



#### WOMEN IN BUSINESS

A few of our ladies attended the Women in Business lunch with Theresa Gattung last week. Some good pieces of advice and takeaways from Theresa and an awesome event that we were proud to support.



## HIGHLIGHTS

### Careers at CooperAitken

Our team is growing and we're always looking for superstars to join our team.

We're a dynamic and progressive team, who are extremely community and culture focused. Being part of our team provides you with career opportunities, an extremely supportive environment and provides flexibility, giving you a good work/life balance.



**Careers with us**

We've currently got a few awesome opportunities to be part of our team, check them out and share around!

#### YOUR FEEDBACK IS IMPORTANT TO US

We pride ourselves on providing an excellent service to you. If you enjoy working with our team and wanted to provide some feedback, we would be extremely grateful. Please send to [camarketing@cooperaikent.co.nz](mailto:camarketing@cooperaikent.co.nz)

