

News and Views Podcast Show

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Episode 104 – Small Business and Technology

In our latest episode we discuss Small business and Technology.

Key Dates:

- 30/9/2019 – Final deadline for STP – All employees now required to be using reporting software.

ATO

- ATO visits to regional businesses for “Black Economy”
- ATO warning to be aware of unregistered tax agents. Tax agents should be registered with TPB and never ask for your MyGov credentials.

Small Business and Technology

- You should always be looking at your software and technology and updating if necessary, no matter what type of business you have.
- You should have an employee who is tech savvy who has time to research and test software
- You shouldn't just change software for the sake of it – It should be to benefit either efficiency or functionality. Most providers provide a free demo and explain advantages to your business
- Start with streamlining your processes - what do you want to achieve
- Technology goes hand in hand with processes and procedures of business
- Also review existing software to get the most out of it

Accounting Software

- Bookkeeping/Accounting software should be important part of your small business
- Not just for keeping records, but also for budgets and cashflows, payroll, KPI dashboards
- Assists you to make key decisions in your business
- Also hand in hand with technology is reviewing your HR needs
- Do you still need a 'person' to perform certain tasks
- Review what can be automated

Add ins to Accounting Software

POS

Payroll time tracking

Job and time tracking, timesheets

Project contacts – inventory

Paypal

Inventory

KPI Reporting

Forecast and Consolidations

CRM
Document Storage

Technology is constantly changing and improving, and your small business can reap the benefits of improved efficiency by embracing tech. Make it part of your business improvement plan and regular review your tech needs. If you would like to discuss your businesses technology needs, especially regarding accounting software, contact us at www.buscgroup.com.au