SUMMER 2026

BUSINESS & PROFIT MATTERS

Strategies for managing your business

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Workers' Compensation: Why It Doesn't Cover Travel To & From Work

Workers' compensation is designed to protect employees if they're injured while performing their work duties. But a common misconception persists: many people believe they're automatically covered while travelling to and from work. In most cases, this isn't true.

Historically, some jurisdictions offered broader coverage for "journey claims," but these rules have changed significantly. Today, workers' compensation generally **does not apply** if an injury occurs during your normal commute. For example, if an employee slips at a train station on the way to work or is involved in a car accident driving home, this usually falls outside the workers' compensation framework.

Why the exclusion? The key reason is that standard commuting is considered a personal activity, not one undertaken "in the course of employment." Employers typically have no control over where employees live, how they travel or the risks involved in their commute.

However, there are limited exceptions. Workers' compensation may apply if:

- The employer **directs or requires** you to travel as part of your job
- You are travelling **between work sites**
- You're attending an **off-site meeting,** client visit or training
- You're using a **company vehicle** under specific work-related conditions
- There is a clear and direct connection between travel and your employment duties

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The misconception often arises because many people assume workers' compensation works like broader personal accident insurance. It doesn't. It is only intended to cover injuries that are sufficiently linked to work activities or requirements.

Understanding this distinction is important for both employers and employees. Employers should ensure staff know what is and isn't covered, and employees should consider whether they need their own personal insurance for situations outside the workplace.

In short, commuting injuries are generally not covered under workers' compensation. Clear communication and awareness can help prevent misunderstandings when an incident occurs.

10 Accounting Resolutions Your Business Can Action This Year

A new year is the perfect time to create healthier financial habits and set your business up for a smoother, more organised year ahead. Here are 10 practical accounting resolutions to consider adopting.

01 UPDATE YOUR CHART OF ACCOUNTS

Review categories, remove unused ones, and make sure your reporting structure actually supports your business goals.

02 RECONCILE REGULARLY

Commit to weekly or fortnightly bank reconciliations to avoid surprises and keep cash flow accurate.

03 SET ASIDE MONEY FOR TAX

Automate transfers into a separate "tax" account so obligations never catch you off guard.

04 REVIEW AND RENEGOTIATE SUBSCRIPTIONS

Small recurring costs add up—cancel, downgrade, or renegotiate what you no longer need.

05 IMPROVE YOUR RECEIVABLES PROCESS

Introduce clearer payment terms, reminders, or automated invoicing to speed up cash flow.

06 REFRESH YOUR PAYROLL RECORDS

Ensure employee details, awards, and super rates are correct before the first pay run of the year.

07 EMBRACE DIGITAL RECEIPTS

Switch to digital storage to reduce paperwork and improve audit readiness.

08 MONITOR KPIS MONTHLY

Choose meaningful metrics—like gross profit, debtor days, or wage ratios—and track them consistently.

09 REVIEW YOUR ACCOUNTANT RELATIONSHIP

Check in early, plan proactively, and make sure your accountant understands your goals.

10 PLAN FOR GROWTH

Set budgets, forecasts, and investment priorities for the year ahead.

These simple resolutions can strengthen your finances and make the year ahead far more predictable.

Smarter Spending for New Business Owners: How to Manage Expenses and Stay on Track

Starting a business is exciting, but managing money well from day one is what keeps it running. For many young entrepreneurs, the biggest challenge isn't finding ideas—it's knowing ***what to spend money on, what to avoid,*** *and how to stay financially disciplined without slowing growth. Understanding your priorities early can make all the difference.*

SPEND ON WHAT BUILDS THE FOUNDATION

The first category of essential spending is anything that helps you operate legally, safely and professionally. This includes business registrations, licences, insurance and setting up reliable bookkeeping systems. While these may not feel glamorous, they protect your business and prevent costly issues later.

Next, invest in tools that directly support your core product or service. For example, quality equipment, software that streamlines operations, and a functional website often provide immediate value. These purchases aren't about having the "latest and greatest"—they're about enabling your business to deliver consistently and efficiently.

BE CAUTIOUS WITH 'NICE TO HAVE' SPENDING

New business owners often get caught up in unnecessary costs: premium branding packages, top-tier office spaces, expensive marketing experiments or hiring too early. These may be worthwhile down the track, but only once the business is generating stable income.

— A good rule of thumb is:

If the expense doesn't support revenue, efficiency or risk reduction, pause and reassess.

UNDERSTAND YOUR CASHFLOW EARLY

Even profitable businesses can fail if they mismanage cashflow. Track every dollar coming in and out, set aside money for tax, and plan for irregular expenses. Creating a habit of financial awareness early builds resilience when unexpected costs arise.

WHERE AN ACCOUNTANT FITS IN

An accountant can be one of the most valuable partners for new entrepreneurs. They can:

- Help you set up the right structure from the start
- Create budgets and cashflow forecasts
- Identify unnecessary spending and areas where small savings make a big impact
- Ensure you're meeting compliance obligations
- Provide guidance on tax-deductible expenses
- Offer ongoing advice that grows with your business

For young business owners, this support isn't just about numbers—it's about having a trusted adviser who helps you make confident, informed decisions.

Why not start a conversation with one of our trusted team members and find out how they could help you achieve your business goals?

Content Gap Analyses & Strategies for Small Businesses

*Creating content is an effective way for small businesses to build trust, attract new customers and strengthen their brand. But many business owners produce content without a clear plan, meaning important topics get overlooked while other areas are repeated. This is where **content gap analysis** becomes a valuable strategy.*

Content gap analysis is the process of identifying what your customers want to know, comparing it with what you're currently publishing, and filling in the gaps. It helps you stay relevant, improve engagement and ensure your marketing efforts work harder for you.

Begin by understanding your audience.
Ask: *What questions do customers ask you most often? What problems do they need solved?*
For an accounting firm, this might include tax changes, cash flow tips, or superannuation strategies. List these topics and compare them to your existing blogs, social posts or FAQs.

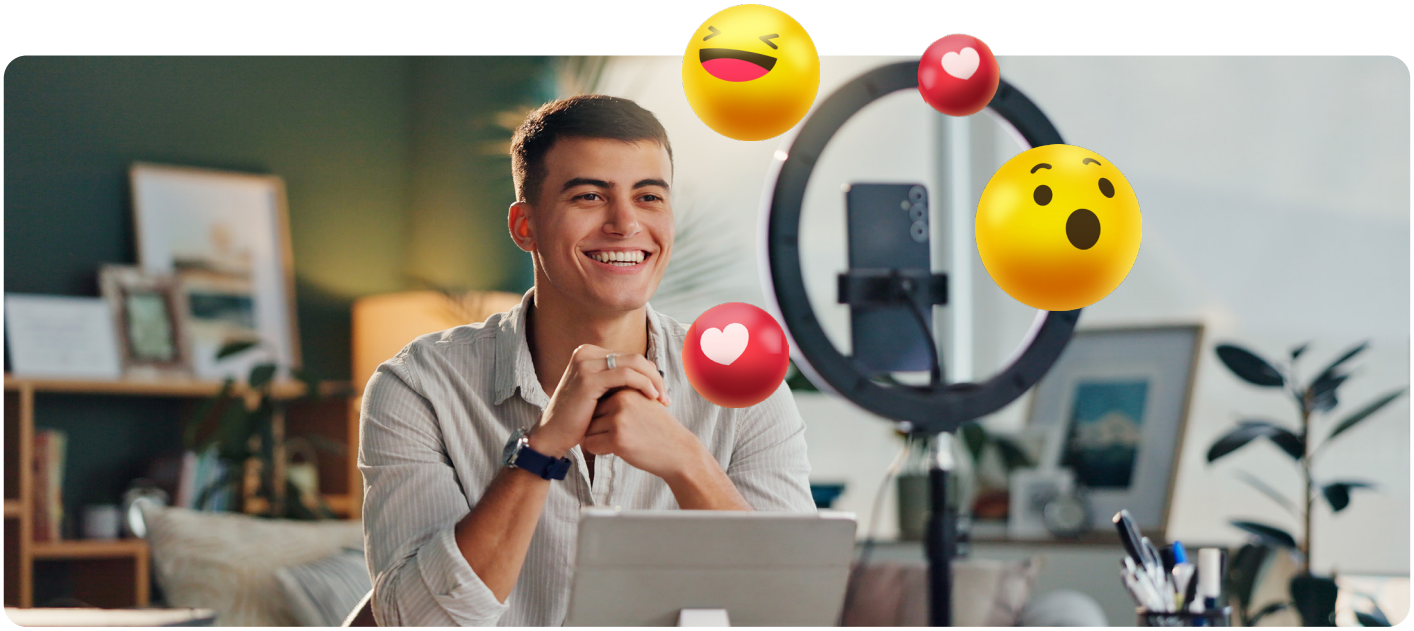
Next, analyse competitors and industry leaders. What topics are they covering that you're not? This doesn't mean copying—it means identifying areas where your audience may expect guidance but aren't receiving it from you yet.

Review your website analytics as well. Pages with high traffic indicate strong interest, while pages with weak performance might signal outdated or incomplete content. Customer enquiries are another useful indicator—if clients keep asking the same things, consider turning those answers into articles, videos or social posts.

Once the gaps are identified, prioritise them. Focus first on topics that support your business goals, such as content that helps new clients understand your services, or articles that position you as a trusted adviser.

Finally, create a simple content plan that schedules when and how you'll address these gaps. Even one meaningful piece of content a month can significantly improve your visibility and engagement over time.

With a structured content gap analysis, small businesses can produce smarter, more targeted content that genuinely supports customers—and drives stronger business growth.



What the Westpac FWC Ruling Means for Businesses & Remote Workers

A recent Fair Work Commission (FWC) ruling involving Westpac has put flexible work arrangements back in the spotlight.

The case centred around a long-term employee whose request to work from home full-time was rejected under the bank's hybrid work policy.

Karlene Chandler, who has been with Westpac for decades in its mortgage operations team, previously worked remotely—and did so successfully. When her formal request to shift to full-time work-from-home was rejected under the bank's hybrid-work policy, she challenged the decision.

While Westpac relied on broad arguments about collaboration and customer service, the FWC found the reasons too general and not sufficiently tailored to the employee's role.

WHY THE FWC RULED AGAINST WESTPAC

The employee had already been working remotely for an extended period and demonstrated that her role could be performed effectively off-site. The FWC concluded that Westpac failed to provide concrete, role-specific evidence to justify its refusal. The decision also highlighted procedural shortcomings: inadequate consultation, insufficient written reasons, and a failure to consider the employee's circumstances meaningfully.

This ruling reinforces a key point under the Fair Work Act: refusing a flexible work request requires reasonable business grounds, supported by evidence—not broad assumptions or blanket policies.

IMPLICATIONS FOR BUSINESSES

The ruling is a reminder for employers to tighten their approach to remote and flexible work requests. Relying solely on company-wide policies is no longer enough. Businesses must be able to demonstrate why an employee's request cannot be accommodated based on their specific duties, workload, risks and operational needs.

It also signals that remote work is not an optional "perk" when an employee has a legal entitlement to request flexibility—particularly when they have a proven track record of working productively from home.

IMPLICATIONS FOR REMOTE WORKERS

For employees, the decision confirms that flexible work rights carry real weight. Workers with caregiving duties, disabilities, long commutes or established remote-work history now have stronger footing when making requests. However, it's not an automatic approval: employees still need to show how the arrangement can be managed responsibly.

A PRACTICAL GUIDE FOR BUSINESS OWNERS: HOW TO PREPARE

To stay compliant and reduce risk, businesses should use this ruling as a prompt to review their processes. Consider:

- **Audit your flexible work policy**—is it specific, fair and consistent with current legislation?
- **Assess each request individually**, documenting role-specific considerations rather than relying on generic statements.
- **Consult properly**—engage in a genuine conversation and respond in writing within required timeframes.
- **Document decisions thoroughly**, including the evidence used to support a refusal.
- **Update hybrid policies** so they don't contradict what employees are legally entitled to request.

The Westpac ruling ultimately encourages a more thoughtful, evidence-based approach to flexible work—supporting fair outcomes for both businesses and their employees.

Family-Owned Businesses and Succession Concerns in the New Year

Family-owned businesses are the backbone of many communities, but as a new year approaches, succession planning often becomes an uncomfortable yet essential topic.

Many families put it off, assuming there's plenty of time or that the next generation will "figure it out later." Unfortunately, delaying these conversations can create confusion, conflict, and financial setbacks when circumstances change quickly.

Succession planning isn't just about deciding who will take over. It's about **preparing the next generation, protecting the business's value, and ensuring a smooth transition that supports both the company and the family relationships** behind it. A clear plan helps prevent disagreements, sets expectations early, and reduces the risk of disruption to the business during times of stress or unexpected events.

A common concern in family businesses is **balancing fairness and practicality**. Not every family member may want to be involved in the business, and some may not have the skills or experience required. Being open about roles, responsibilities, and transition timelines helps reduce assumptions. This also gives future leaders time to develop the knowledge they need—whether that's through formal training, shadowing, or gradual increases in responsibility.

The new year is an excellent time for families to review their goals, revisit existing succession plans, or start the process if they haven't already.

— Key questions to consider include:

- Who is interested and capable of taking over?
- What training or experience do they still need?
- How will ownership be transferred?
- What safeguards are needed to protect continuity if something unexpected happens?

HOW CAN WE HELP?

Your accountant can play a valuable role in guiding this process. We can help evaluate tax implications, structure ownership transfers, create strategies to protect assets, and ensure the succession plan supports long-term business health.

With the right planning and advice, family-owned businesses can move into the new year with confidence, clarity, and a stronger foundation for future generations.

Mental Health Warning Signs To Watch For In Your Business

Mental health has become a central workplace issue, and for small businesses, the warning signs can be easy to miss.

With busy schedules, tight deadlines and limited resources, changes in behaviour or performance can often be mistaken for "just stress." But recognising early indicators can make a meaningful difference for both your team and your business.

One of the most common warning signs is a noticeable shift in mood or attitude. An employee who was previously positive and engaged may become withdrawn, irritable or unusually quiet. You might see a decline in motivation or reduced participation in team discussions. These subtle changes can signal that someone is struggling beneath the surface.

Performance changes are another key indicator. Mental health challenges often manifest as difficulty concentrating, missed deadlines, forgetfulness, or a sudden drop in productivity. While occasional lapses are normal, patterns that continue over weeks shouldn't be ignored.

Absenteeism and presenteeism also offer clues. Increased sick days, arriving late or leaving early may reflect stress or burnout. On the other hand, employees who show up despite being clearly unwell—or who never take breaks—may be at risk of exhaustion.

Physical symptoms can also appear, such as fatigue, headaches, trouble sleeping or noticeable weight changes. These signs often accompany ongoing stress or anxiety.

For business owners and managers, the goal isn't to diagnose but to create a supportive environment where employees feel safe speaking up.

Sometimes, gestures that are well-meaning from the employer's perspective can feel performative to a stressed/burned-out employee. Why not try:

- **Holding private, judgment-free check-ins** focused on listening rather than problem-solving immediately.
- **Offering flexibility** with hours, workloads or deadlines when someone is struggling.
- **Adjusting workloads realistically** instead of piling on tasks or insisting everything is "urgent."
- **Respecting boundaries**, including lunch breaks, time off and after-hours communication limits.
- **Leading by example** by modelling healthy work habits—taking leave, managing stress appropriately and setting fair expectations.
- **Creating quiet spaces or low-pressure work options** for overwhelmed staff.
- **Encouraging open communication** by making it clear that employees won't be penalised for speaking up about difficulties.
- **Recognising effort privately**, without placing unwanted attention on individuals.
- **Acting promptly on concerns**, following through with practical solutions rather than symbolic gestures.
- **Providing access to professional support**, such as EAP services or mental health resources, without making a public show of it.

Simple steps like regular check-ins, manageable workloads, flexible arrangements and access to professional support can make a significant difference.

By staying aware of early warning signs and fostering open communication, businesses can help protect their people's well—being while building a healthier, more resilient workplace.

AI Chatbots for Small Businesses: Are They Worth It?

Artificial intelligence has rapidly moved into the business world, and AI chatbots are now one of the most common tools small businesses are adopting. Whether it's answering enquiries, streamlining customer service or helping manage repetitive admin tasks, chatbots can be a valuable addition—but they're not without limitations. Understanding both sides can help business owners decide whether they're the right fit.

The Pros

One of the most significant advantages of AI chatbots is availability. They can operate 24/7, responding to customers outside normal business hours and reducing the need for constant monitoring. For small teams, this can take pressure off staff and improve response times for routine questions.

Chatbots also help streamline repetitive tasks. They can answer FAQs, book appointments, process simple orders and direct enquiries to the right person. This frees employees to focus on higher-value work, improving productivity and reducing administrative overwhelm.

Cost efficiency is another drawcard. Instead of hiring additional staff to handle basic support tasks, businesses can use a chatbot to handle initial interactions, then involve a real person when needed.

Finally, chatbots provide consistency. They deliver the same information every time, helping prevent miscommunication and ensuring customers receive clear, accurate responses.

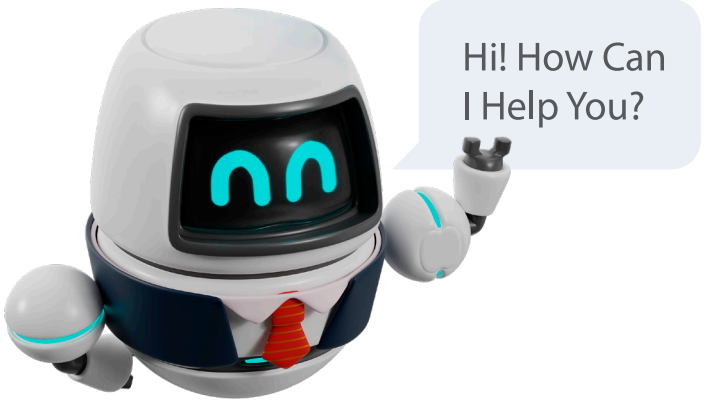
The Cons

While chatbots are helpful, they aren't a complete substitute for human interaction. They can struggle with complex or emotional enquiries, leading to customer frustration when the issue isn't straightforward.

There's also the risk of generic or inaccurate responses if a chatbot isn't updated regularly. Businesses need to invest time in training and reviewing the chatbot's prompts, data and capabilities to ensure it remains relevant.

Some customers simply prefer speaking to a real person. Over-reliance on automation can make a business feel impersonal if there's no clear path to human support.

Privacy and data handling must also be taken seriously. Businesses must ensure the chatbot platform complies with relevant security standards and protects customer information.



The Bottom Line

AI chatbots can be a practical, cost-effective tool for small businesses, especially when used to support—not replace—human service. When implemented thoughtfully, they can enhance efficiency, improve customer experience and free up time for more meaningful client interactions.

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