



Dear Client

Please find enclosed our BVSA newsletter for November 2017.

The content of this newsletter has been compiled especially for you and we hope you will enjoy this publication and find it informative.

In this edition you can read more about the following:

Index:

A day in the life of an accountant mom P. 1

The value that CFP® accreditation provides clients P. 2

Handling a PR crisis effectively P. 3

If you have any queries or would you like more information, please contact us by sending an email to info@bvsa.ltd.

Kind regards,

The BVSA Management Team



A day in the life of an accountant mom

I become aware of the day breaking when my eight-year-old son whispers at my bedside: "Mom, we are writing a test today".

"What's the test about, honey?"

"Mmm... I cannot remember now."

"Words or sums?"

"Sums."

I think to myself: "I wonder what test I will be writing today at the office? It is surely going to involve words and sums!"

Lunchbox, sportswear, cricket bat, tuck in shirt, pull out collar, brush teeth, switch on dishwasher, switch off lights and - oh yes - I forgot my phone in my room! We are probably late! It is almost a relief when the children enter the school gate... now my day can start as well.

When I enter my office, the stacks of completed tax return forms stare at me. They can be marked and submitted today. There are quite a lot returns to be submitted, one may think that this is all we do in this office. However, there are so many other tasks that I added on my list yesterday.

I look at the list ...

- E-mail SARS: motivate tax deductions for the pet shop
- Make sums for stock values and price earnings
- NPO application for community service center
- Application for tax clearance for emigration
- Scenarios for salary packages
- Employment equity planning and documents
- CPD watches – determine if there is a shortage
- VAT registration - preparing documents
- Estate report
- Trust deed amendments
- Establish new company
- Statements review
- Ongoing case contract
- VAT marking
- André cricket

I can hardly decide what is most important. There are currently no deadlines, but I would like to help everyone on the list today. In the Accounting class in Stellenbosch, we were bombarded with numbers ... I would never have guessed that we would work so much with the people behind the figures. I realize every day now how much satisfaction it provides to help someone by the utilization and sharing of knowledge and experience.

A clerk enters my office to affirm a date mentioned in the minutes of a meeting. I make a phone call and ask a customer if we can confirm her statement for BEE purposes. There is a delivery at the front door - our new tax textbook has arrived. Back in my office I find a letter on my table: "Let customer know that tax credit has been paid out". I pick up the phone with a light heart. And I end the phone call with: "See you at the children's cricket!" It is a privilege and a feast to be a mom and accountant simultaneously!

Article by Louise Smith

The value that CFP® accreditation provides clients

Most people are under the impression that all financial planners are certified. Almost everyone uses the title "Financial planner". Only those who meet the strict requirements of the Financial Planning Institute can call themselves a certified financial adviser (CFP®).

The saying goes: "Money makes the world go round" - we all agree that money plays a key role in most people's lives. How they handle their finances and manage their money is one of the most important aspects of their daily lives.

Looking at an average adult's life you will find a lot of various times in life where someone must make a financial decision. When someone starts a new job, retires, buys a first home, starts a family or experiences a life-transitioning event such as divorce or death, a financial adviser can help with the decision-making that springs from these life-changing events. This then is where the actual value of an adviser is shown. The knowledge, skills and expertise that a financial adviser has gained through years of training and experience will enable him to advise and assist the client with various types of financial decisions.

CFP® accredited advisers must provide their services according to strict ethical standards to ensure that financial recommendations are in the best interest of the client. In addition, CFP® advisers must have gained several years of experience in providing financial planning services and must have passed the comprehensive CFP® certification examination before they can earn the title of CFP® advisers

To be certified, they must successfully complete the following four aspects: training, examination, experience and ethics. These planners are certified to advise clients on all aspects of the financial spectrum, including estate planning, taxes, insurance, etc. It is also required of the advisers to complete continuing training requirements.



One of the characteristics of CFP® advisers is that they have a fiduciary responsibility when working on a client's financial planning. This means that they must act in the best interest of the client. When choosing a financial adviser, the clients place their trust in someone who they believe are well trained, experienced, competent and committed to seeing to their best interests.

CFP® certification shows the client that his prospective financial adviser has a foundation in all forms of finance, and that he/she can set up successful strategies to reach the client's financial goals and act as adviser, counselor and coach.

Feel free to contact one of Boshoff Visser Konsult's CFP® Certified Advisers.

Article by BVSA Financial Services

Handling a PR crisis effectively

Crisis management when it comes to public relations can make or break a company once a crisis occurs. Even though a company may try to prevent a crisis at all costs, an unexpected event may occur which may severely damage a company's reputation. This can also have a damaging effect on revenue, customer acquisition, loyalty and other business outcomes. Your company should make the necessary preparations so that it will be able to respond to a PR crisis quickly and efficiently, while staying calm amid a PR storm.

Crisis management public relations consists of three parts: foresight, prevention and provision. Foresight requires from you to have both internal and external knowledge of your company, which will allow you to visualize a crisis and anticipate its consequences before it occurs. Prevention means taking a pro-active approach to avoid a crisis, while provision requires creating an action plan when the crisis has occurred.

Events that may lead to a crisis usually include: lawsuits and legal actions, community- or government-based challenges, product availability issues, product flaws, recalls and accidents, business acquisitions, key customer defections, labour relations challenges and loss of executives.

When a crisis has occurred, a crisis plan should be compiled, consisting of a series of immediate actions to be taken.

Firstly, put together a crisis management team that can gather information, assign responsibilities and decide on the company's position regarding the crisis. It is important to think and plan before taking any action.

The crisis team's tasks also include defining the problem, assessing whom it will affect and then deciding how the company should act. Members of the team should also, ideally, consider how the situation may evolve or play out.

Next, information should be collected systematically to create an understanding of each group that has been affected by the crisis. This data will also be used to form the company's official response.



To communicate this response, choose a spokesperson adept at transmitting the corporate message to the various groups affected and to the media. The choice of spokesperson will depend on the nature of the crisis (technical or personal), its relevance, its location and how long it is expected to last.

Once the company's message, spokesperson and next steps have been decided on, communication channels also need to be chosen. These will normally be the same channels used for day-to-day communication - however - for rapid responses, priority should be given to interactive tools, namely social media.

In addition, an overall plan encompassing all channels is needed. The company web site should serve as the backbone for all communications -- including the intranet to keep employees informed. The media should be kept up-to-date via press conferences and email.

But the most crucial factor in all of this is that the company should take the initiative in communication. It must transform itself into a trusted source, acting positively and creatively to control the dimensions of the problem and manage time. Updates should be made continuously and should anticipate people's needs.



What Happens Next?

Each action plan should be measured and analysed afterwards. Even while the communications plan is still being executed, it is necessary to analyse the press and social media landscape and monitor how well the plan is working. Once the crisis has passed, an overall assessment should be carried out, and a plan for the post-crisis period needs to be agreed upon.

Accounts of the crisis and analyses thereof are highly valuable for the future. But for such learning to be useful, internal reforms need to be devised and implemented. Crises pose grave threats to an organization's relationships with its public. Strong ties, therefore, are key to the company's durability: the stronger the ties, the more likely a company is to weather a storm. Effective communication plays an essential role in making those links as strong as they can be.

Source: IESE Insight, the knowledge portal of IESE Business School. www.ieseinsight.com

Article by BVSA Communication



Your partner for a range of comprehensive accounting & financial services

We offer the following services:

- Bookkeeping
- Financial statements
- Tax services
- Company/business registration
- Trust administration
- Secretarial services
- Estate planning and wills

 www.bvsa.ltd

 info@bvsa.ltd

BVSA Communication is a division of the BVSA Group. We plan and implement communication assignments for the group as well as our clients and support them with professional communication activities in their pursuit of maintaining and growing a successful business in a cost-effective and co-operative manner.

For more information, please visit: comm.bvsa.ltd

BVSA HUMAN RESOURCE SERVICES



During 2016, BVSA Accountants decided to establish a Central Human Resources Department. The task of this department involves the implementation of certain processes to make the administration around staff easy and more effective. By standardizing processes and documentation, uniformity within any company will be achieved.

It is our privilege to announce that from January 2018 these services will be available to the public. These services will involve the recruiting of potential staff, including:

- **Advertising of vacancies**
- **Selection of candidates**
- **Setup of interview**
- **Drafting of the appointment letters**
- **Revision of annual increase letters**
- **Preparation of staff manuals and disciplinary codes**
- **Implementation of evaluation systems**
- **Handling of payment statements**

 Tyger Forum B, 1st Floor, 53 Willie van Schoor Avenue, Tyger Valley, Bellville, 7530

 021 914 9604

 toinnettew@bvsa.ltd

 www.bvsa.ltd