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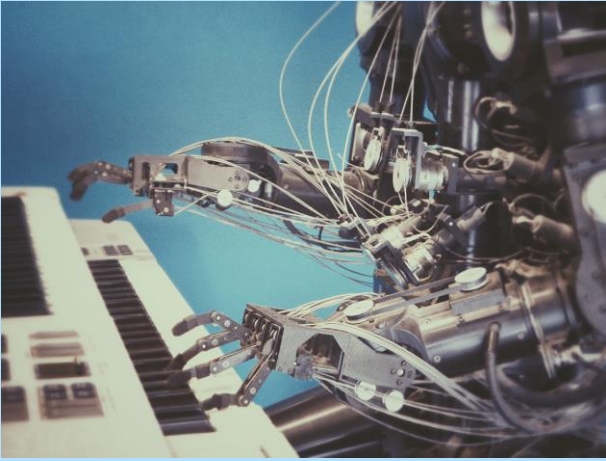
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OUR NEWSLETTER FOR GROWING BUSINESSES

It can often take a well-deserved break to see your business in a new light. Maybe the summer holidays inspired new business ideas, ignited a desire for innovation, or made you realise you want to approach things differently.

Whatever your goals for 2020, it's worth taking the time to consider networking, investment and R&D opportunities, as well as future-proofing your business with a patent or trade mark. If you didn't get a chance to step back from your business over the holidays and need some inspiration to take things up a notch in 2020, listen to our selection of top business podcasts.

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R&D - is it for me?

Are you looking to take your business to the next level?

Introduce new revenue streams?

Dig deeper into the science or technology behind what you do?

Innovation can be a hard road but with the right people and financial backing, it can be a game-changer. Right now, there are tax credits, funding programmes and other resources available that are specifically designed for Kiwi businesses aiming to increase their R&D activity in New Zealand.

Where to first?

Whether you're exploring a bright idea or increasing your R&D investment, talk to Callaghan Innovation. New Zealand's innovation agency connects people, opportunities and networks. They also provide R&D funding support for businesses with grants such as:

- Getting Started Grants - best suited to businesses new to R&D. Eligible businesses receive 40% off R&D project costs, up to \$5,000, as a one-off payment on completion of the project.
- Project Grants - for businesses who are new to, or trying to expand their R&D. Eligible businesses receive up to 40% of R&D project costs; reducing for large projects, or when the business has had multiple grants. Grants are paid in arrears (monthly or quarterly).
- Student Grants - for businesses wanting to increase their R&D capability, and students wanting to develop their skills in a commercial R&D environment.

Discover how Callaghan Innovation has helped other Kiwi businesses grow at: www.callaghaninnovation.govt.nz

Connect for success

Got the brainchild but no funding? You need an investor. Here are three ways to tap into people interested in helping Kiwi businesses thrive.

1. Scale-Up New Zealand is a free online platform that provides information about Kiwi start-ups, investors, hubs, and multinationals, and also helps businesses connect with potential partners and investors.
2. Angel Association New Zealand champions early stage business investment. It has a network of regional groups and funds throughout New Zealand, runs regular events, and offers practical resources such as shareholder agreement templates and due diligence checklists.
3. The New Zealand Investment Network connects Kiwi entrepreneurs with local and international angel investors.

Already invest in R&D? You might be eligible for a 15% tax credit from the 2019/20 income year. Before you can submit a supplementary return to obtain a tax credit, you'll need to enrol through myIR. The rules are complex, so give us a call and we can work through the eligibility criteria and tax implications with you.

Pay your taxes by cheque?

Five new ways to do it.

If you normally write a cheque to pay for your taxes, it's time to decide how you will pay in the future. As of 1 March 2020, the IRD will no longer be accepting cheques. By the end of the last financial year (June 2019), only around 5% of payments received by IRD were by cheque, so they made the call to phase them out.

Here are five faster, cheaper and safer ways to pay your taxes:

- Pay securely by direct debit using a debit card or credit card through myIR. Login and register at www.ird.govt.nz
- Make payments using online banking - contact your bank to find out how
- Use credit or debit cards to make online payments at ird.govt.nz/pay
- Visit Westpac and pay your taxes in person by EFTPOS or cash
- If you're overseas, pay using a money transfer service. Search "make a payment" at ird.govt.nz



Protect yourself with patents and trade marks

If you've got a new invention, are launching a brand or marketing a new stream of business, it's important to consider whether you need a patent or trade mark. Both take at least six months to process in New Zealand, so the sooner you do your homework, the better.

- A patent is granted for an invention. It can be a new product or process, the material it is made from, or how something is made.
- A trade mark protects your name, logo or brand. It can be a word, phrase, number, symbol, logo, colour, label, shape, or even a sound or smell, provided the mark can be represented graphically.

What are the benefits of a patent?

- It gives you a legal right to stop others from making, using, or selling something you have invented.
- Your invention is protected in New Zealand for up to 20 years.

** Applying for a patent? Be careful about revealing details of your invention to other people before you have filed your application: doing this may cause your application to be declined.

What are the benefits of a trade mark?

- Trade mark registration is the easiest and most effective way to stop others from using your trade mark (or one similar to it).
- Details of trade mark registrations are publicly available on a searchable database so competitors considering adopting a mark like yours will be put off.
- You have the exclusive right to use the trade mark throughout New Zealand to promote the goods and/or services it covers for up to 10 years.
- You can use the ® symbol with the trade mark.
- You can sell or assign the trade mark to another person or business, or license its use to other parties.
- It enhances the value of your business, ie: if you plan on selling your business, buyers will be interested in your IP assets.

** Before you do anything, check to see if a trade mark or logo like yours is already on the NZ Register, at www.iponz.govt.nz.

** If you need protection in other countries as well as New Zealand, talk to an IP lawyer. They do extensive searches of brand names across all relevant categories, advise on similar companies and can tell you whether your application is likely to be accepted.

New fees

As of 13 February 2020, you'll notice an increase in patent fees and lower trade mark fees. The fee changes have been set by the Patent Amendment Regulations 2019 and Trade Marks Amendment Regulations 2019.

10 inspirational podcasts for the busy business owner

Spend a bit of time commuting or travelling for work? Podcasts are the new radio. Here are 10 free series that will educate and entertain whether you're going long distance on a sales trip or stuck in city traffic. Find them on the author's website, Spotify or iTunes.



1. TED Talks are super popular and there are thousands to choose from. Top picks include Simon Sinek and Brene Brown.
2. Lewis Howes School of Greatness: Downloaded over 4 million times a month, hear interviews with world-class game changers in entrepreneurship, health, athletics, mindset, and relationships.
3. The Bite-Size BizRoom: 15-minute podcasts with business advice you can easily action to grow your business.
4. The Mike Dillard Podcast: Captivating interviews with inspiring leaders to help you fulfill your potential.
5. The Happiness Lab: Surprising and inspiring stories based on the latest scientific research that will change the way you think about happiness.
6. Building a Storybrand: Donald Miller has helped thousands of businesses grow by getting them to clarify their marketing messages.
7. How I Built This: Guy Raz dives into the stories behind some of the world's best-known companies. Hear about innovators, entrepreneurs and idealists — and the movements they built.
8. The Mindset Mentor: 10-20 minute podcasts designed to give small business owners a motivational boost.
9. Goal Digger: A live workshop-style podcast to help businesspeople redefine success, chase bolder dreams and tackle their biggest goals.
10. RISE is a series of bold conversations with business powerhouses and personal development leaders that offers real-life valuable takeaways.



Four top time-saving tips

Not enough time in the day to get everything done? Try these tips to keep calm and increase productivity.

1. Having a huge to-do list can lead to task paralysis. Not everything is your #1 priority. Put three things on your list to hone your focus, and do those first.
2. Checking emails every 10-minutes? It's a distracting time-waster. Set aside two times during the day for your messages. It takes discipline, but productivity will soar. If you're worried about appearing inefficient, set up an auto-response to let people know you'll be in touch with them within 'X' number of hours.
3. Congratulate yourself for small daily wins. Focusing on what you've accomplished rather than what's left to do will trigger a productive, positive mindset.
4. Talk to us. The hours you spend sorting (and stressing about) tax and cash flow every month could be put to much better use!

Reminder: Rental losses ring-fenced from 2019/2020 tax year

The new law on ring-fencing rental losses is now in force, which means:

- In most cases ring-fenced deductions will be carried forward and can only be used against residential rental or sale of property income in future years.
- Property investors will, in most cases, no longer be able to reduce their tax liability by offsetting residential rental property deductions against their other income, such as salary or wages, or business income.

The new rules apply from the start of the 2019-2020 income year and apply to:

- Mainly rental properties but can also include other residential land.
- Individuals, partnerships, trusts, look-through companies and close companies.

Own a rental property? We're happy to talk you through your tax implications so you don't get caught out.

KEY TAX DATES – FEBRUARY 2020

Date	Category	Description
5 February	PAYE	Large employers' payment due. File employment information within two working days after payday.
20 February	PAYE	Small and large employers' payment due. File employment information within two working days after payday.
20 February	RWT	RWT return and payment due for deductions from dividends and deductions of \$500 or more from interest paid during January.
20 February	N-RWT / Approved Issuer Levy	Payment and return for January.
28 February	GST	Payment and return for January.

***Disclaimer:** This publication has been carefully prepared, but it has been written in general terms only. The publication should not be relied upon to provide specific information without also obtaining appropriate professional advice after detailed examination of your particular situation.*