

July 2023

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Global Experience, Local Knowledge

As we enter financial year 2024 now is exactly the right time to reset your financial goals for your business. This small article by Melissa Houston in Forbes Magazine:

<https://www.forbes.com/sites/melissa-houston/2022/12/28/how-to-set-financial-goals-for-your-business-in-2023/?sh=42bc143865f8> has some top tips for start financial year 2024 just right, including:

- Set specific goals
- Create an action plan
- Track spending and set budgets
- Be flexible and adjust your goals accordingly
- Analyze your data regularly
- Set milestones along the way

And don't forget to set SMART goals! SMART goals stands for Specific, Measurable, Achievable, Relevant, and Time-Bound. Defining these parameters as they pertain to your goal helps ensure that your objectives are attainable within a certain time frame.

Happy new year!

S	Specific Clearly State your Goal
M	Measurable Ensure you can Measure Success
A	Attainable Set Goals you know you can Achieve
R	Relevant Set Goals Relevant to your Career or Education
T	Time-Based Set a Deadline for Completion

Understanding the Risk/Reward Spectrum

We hear a lot about the concept of 'risk & reward' in the media but what does it really mean? I believe that learning the relationship between risk and reward in financial decisions can help you to know and quantify the risk when investing. No investment is truly risk free, however by learning the principles it can help you to make better decisions.

In uncertain markets, investors may be holding larger than usual amounts of cash. Incremental "step-ups" in risk can potentially enhance returns while still managing volatility.

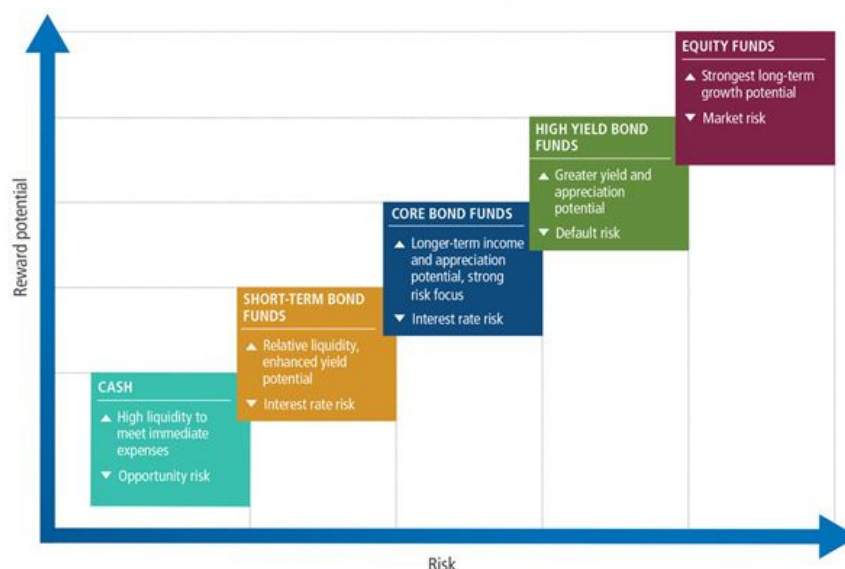
What the chart below shows:

- Financial assets have unique risk/reward profiles. While cash carries the least risk, it also has the lowest return potential. Depending on their risk tolerance, investors can also look to bonds and equities for greater income or appreciation potential.

What it means for investors

No investment is truly risk free. While cash protects principal, its low returns may hinder you from reaching your financial objectives. You can step up your reward potential by prudently diversifying into riskier assets, which can help mitigate volatility while also keeping goals on course. However, it cannot assure a profit or protect against loss.

THE RELATIONSHIP BETWEEN RISK AND REWARD



Source: PIMCO

Recently a work colleague asked me “why do you volunteer Dev?” I found this an interesting question because for me volunteering is a natural element of being part of a community, whether this is in my home town, my local church or where I like to spend my leisure time. But importantly, an important reason, is that so many of mates volunteer for so much more. One of them is a volunteer firefighter and considering the risks he puts himself through, to keep his community safe and does so every week, faithfully, shames me.

Recently, I volunteered to teach a group of young people who are recovering from substance abuse and other addictions, on how to manages their budgets, cash flows and debts. Having met some of them, I am looking forward to this and helping these young men, reorder their lives and achieve something worthwhile in life they can be proud of.

This coming financial year I encourage you to think about volunteering in your local community – it might be just something simple or for a couple of hours a month. It will help others and make you feel better about yourself as well.

To find some volunteering opportunities in your local community check out Volunteering SA: <https://www.volunteeringsa-nt.org.au/>



WE'RE HERE TO HELP

As you keep your long-term goals top of mind, remember: we are here to help – with news, insights and helpful resources available on our website, www.bluerocke.com to help keep you up-to-date on the latest.



Over the past couple of years many of my Accountant friends have asked me how they can assist their clients to source loans for acquisitions and goodwill as a way to generate future wealth for their clients. Through my company, SME Funding Hub we have created fast facts that can help Accountants to navigate this area of finance.

Business growth often requires buying another business (via acquisition loans) or buying a share in an existing practice or business (for example, via a goodwill loan).

There are a number of steps to obtain such loans:

- Clarity around your loan purpose and making a sound business case
- Working out how much you need to borrow for the acquisition and for future costs
- Calculating how much the existing and new businesses can pay back from cash flows
- Assessing available security or collateral and what type of rates and cover can be provided
- Understanding the fees and costs involved
- Getting all documentation ready

And this can be a daunting process.

Poorly structured loans can damage or destroy a business and be expensive to rectify, if at all. At SME Funding Hub we take care of all these steps for you, giving you and your clients peace of mind and enabling your business to grow and your profitability to continue, unfettered.

Give us a call today to find out how we can assist your clients to unlock their financial potential. <https://smefundinghub.com/contact/>



Make sure this month that you get out and experience Illuminate Adelaide.

Tickets are available at: <https://www.illuminateadelaide.com/visit/tickets/>
Only until the end of July