

Business Mentoring

You might ask yourself “Why do I need a business mentor? I have been doing ok so far and can’t I just succeed in my business on my own?” Of course you can! But if it was that simple, then everyone who tried to run their own business would succeed, but the honest truth is: they don’t.



In Australia, countless businesses fail every year and the most common reason is that they don’t receive the right strategic advice when they need it. Nexis Accountants & Business Advisors offers a strategic Business Mentoring service to business owners and understands the financial and operational aspects of your business.

The most successful people in the world have mentors. Tiger Woods has a golf coach, Celine Dion has a voice coach, even billionaire businessman Richard Branson has a business mentor in Freddie Laker who gave him the advice that launched his Virgin empire.

Don’t get caught in the trap of going alone. Engage an expert and put your mind at ease in knowing that your business is going from strength to strength.

SCOTT HAMMOND’S 3 QUICK TIPS FOR BUSINESS SUCCESS (Partner of Nexis Accountants & Business Advisors)

STEP 1.

Write a Business Plan (and then revisit it every year) – the most overlooked and underutilised tool in planning for success.

STEP 2.

Prepare forecasting documents including cash flow, break even analysis, cost benefit analysis, proposed profit and loss statements – this ensures your business will be profitable and has the capacity to grow.

STEP 3.

Seek the advice of professionals; industry experts, lawyers, accountants and business advisors.



**ACCOUNTANTS AND
BUSINESS ADVISORS**

Business Mentoring

"In 2007, I found myself at a crossroads where I wondered whether I should continue my business Songland Records, or move in another direction. With the music and DVD industry moving towards digital data sharing and away from the bricks and mortar CD stores, I had some doubts about whether my business could continue to be a viable option.

If Songland Records was to persist, I would also need to source a new business location so I decided to approach Nexis Accountants & Business Advisors. I sat down with Domenic and he provided me with valuable business mentoring and he asked both financial and non financial questions, offered advice and a strategic action plan to achieve my goals. He also ran financial forecasting and sensitivity analysis to put my mind at ease by proving that my business had the potential to be viable and profitable operating out of the new location at Coleman Court in Weston.

I decided to continue my Songland Records business at this new location and since then have become Canberra's only full range independent music, DVD and Ticketek retailer specialising in hard to find CDs and DVDs."

Brian Harris, Songland Records

