

AMSA Business Bulletin

(October/November 2008)

Once again we invite you to our next business seminar with a line-up of three very well-qualified speakers. In this issue are also some articles that may interest and humour you.

AMSA Business Seminar – Saturday 22nd November 2008

Topics:

“Avoiding Common Legal Pitfalls For Business Owners” (Ms Yee Wah Choong, Special Counsel, Aequitas Attorneys)

- Understanding your business and its risks; what laws are applicable to your business
- Protecting your personal assets from business liabilities; protecting your business assets
- Buying and selling – basic terms and conditions
- Managing your contractual risks and liabilities; exit provisions in contracts
- Agreements in partnerships, joint ventures, alliances, contractors, employees
- Resolving disputes – mediation, arbitration and litigation; seeking professional advice

Yee Wah could save us a lot of stress and money by touching on some legal issues that we know little.

“Mastering Impromptu Speaking” (Philip Bendeich DTM, District 70 Lieutenant Governor Marketing, Toastmasters International)

- Don't panic but be natural; plan your main message
- Speak with enthusiasm and conviction so that you are believable
- Use an emotional or personal story that you can talk about easily
- Use association and famous quotes that people can relate to
- Engage your audience in a conversational manner and show your human side

Philip will reveal the gems that will change the way we communicate forever.

“Australian Migration Requirements” (Jeffrey Lee, Principal Lawyer, Comasters Law Firm)

- General Skilled Migration overview
- Visa structure simplified
- Language threshold, work experience, temporary work visa, points system
- Business Skills Visas overview
- Provisional visas
- Permanent visas

Jeffrey will delve in more depth into his article which appears on page 5.

When: Saturday 22nd November 2008, 1.30pm for 2.00pm start, 4.30pm end.

Where: 280 Pitt Street, Sydney (Sydney Mechanics School of Arts). 3 minutes from Town Hall station. Norman Selfe Room, Level 3

Goodies: Coffee/tea, biscuits, Nonya kuehs, lucky door prizes.

Who should attend: A must for everyone! Dress casual.

About the presenters:

Ms Yee Wah Choong is Special Counsel with Aequitas Attorneys as well as one of its founding partners. With over 35 years experience in business law in Australia and overseas, she has worked in top tier legal firms in Kuala Lumpur and Sydney and has been a partner in some highly successful ones.

Yee Wah's clients include individuals, small to medium size enterprises, governments, large multinationals and major banks with sales turnovers ranging in hundreds of millions. However, her passion lies in working with small business owners to achieve their dreams. That is why she is also the founder of Yunique Business, a company which helps young businesses in the creative industry.

Yee Wah's other credentials include: certified mentor coach for The Coaching Institute; Master NLP Practitioner and Trainer; Business Mentor for Business Chicks, a large Australian network for women business owners. She has also lectured law at Universiti Malaya and acted as General Counsel of an Australian public listed company.

We are much indebted to Yee Wah for sharing with us her extensive knowledge and experience.

Philip Bendeich, an owner of his project management business, has been heavily involved with Toastmasters International since 2000. As a Distinguished Toastmaster, he received Toastmaster International's highest award in 2005 and again in 2007. On the business front, Philip was a finalist in the 2007 Sydney Inner West Business Awards and a judge for the 2008 Western Sydney Industry Awards.

As past Area and Division Governor, Philip was recognised for his efforts as Division Governor of the Year in 2006. He is currently District 70 Lieutenant Governor Marketing and is credited with assisting the chartering of 11 Toastmasters clubs in 2008.

We are very fortunate to have Philip reveal to us the secrets of overcoming one of life's most daunting experiences, speaking in public.

Jeffrey Lee was born in Malaysia where he undertook his primary and secondary education before finishing his Higher School Certificate in Sydney. He holds two degrees, one in law and the other in accounting, both from Macquarie University, Sydney.

Jeffrey is the Principal Lawyer of Comasters Law Firm and Notary Public, which he founded in 1994. He employs five staff members who assist him in his legal practice. He has 20 years' experience, advising clients in commercial and corporate law, as well as litigation, immigration law and other legal matters. The Comasters website features many concise and relevant articles on developments in the law, which can be accessed by visitors free of charge.

A past AMSA President of three years, Jeffrey's interests also include Asian history, health fitness and computer technology.

Those interested in finding out more about Australian visas and migration processes will find Jeffrey's talk highly informative and useful.

Book now!

This seminar is FREE to AMSA members and \$5 per person to non-members. This is a nominal charge to partly defray cost. Please contact Elvan Tong, Dr Bin Yap or an AMSA member friend to ensure your seats and to help us cater. You are welcome to simply turn up if you are not sure about your commitment.

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“Life”

This is a rather nice statistical summary of life on Earth and gives us reason to contemplate on our own lot. If you could fit the entire population of the world into a village of 100 people, maintaining the proportions of all people on Earth, this village would consist of:

57 Asians
21 Europeans
14 Americans (North, Central and South)
8 Africans

There would be:

52 women and 48 men
30 Caucasians and 70 non-Caucasians
30 Christians and 70 non-Christians
89 heterosexuals and 11 homosexuals

6 people would possess 59% of the world's wealth and they would all come from the USA:

80 would live in poverty
70 would be illiterate
50 would suffer from hunger and malnutrition
1 would be dying
1 would be born
1 would have a university degree

If we look at the world in this way, the need for acceptance and understanding would be obvious.

Also consider the following:

If you woke up in the morning, you are luckier than 1 million people who won't live through the week.
If you have never experienced the horror of war, the solitude of prison, the pain of torture, or not close to death from starvation, then you are better off than 500 million people.
If you can go to a place of worship without fear that someone will assault or kill you, then you are luckier than 3 billion people.
If you have a full fridge, clothes on your back, a roof over your head and a place to sleep, you are wealthier than 75% of the world's population.
If you currently have money in the bank, in your wallet and a few coins in your purse, you are one of the privileged eight amongst the 100.
If your parents are still alive and still married, you are a rare individual.
If someone happens to send you a message like this one you are extremely lucky, because that someone is thinking of you and because you are not among the 2 billion people who can't read.

So:

Work like you don't need the money
Love like nobody has ever hurt you
Dance like nobody is watching
Sing like nobody is listening
Live as if this is paradise on Earth

“The Demise Of Common Sense”

Today we mourn the passing of a beloved old friend, Common Sense, who has been with us for many, many years. No one knows for sure how old he was, since his birth records were long ago lost in bureaucratic red tape.

He will be remembered as having cultivated such valuable lessons as:

- knowing when to come in out of the rain;
- why the early bird gets the worm;
- life isn't always fair;
- maybe it was my fault.

Common Sense lived by simple, sound financial policies:

- don't spend more than you can earn;
- use reliable strategies in your financial affairs;
- adults, not children, are in charge.

His health began to deteriorate rapidly when well-intentioned but overbearing regulations were set in place.

- reports of a 6-year-old boy charged with sexual harassment for kissing a classmate;
- teens suspended from school for using mouthwash after lunch;
- a teacher fired for reprimanding an unruly student.

These only worsened his condition.

Common Sense lost ground when parents attacked teachers for doing the job that they themselves had failed to do in disciplining their unruly children. It declined even further when schools were required to get parental consent to administer sun lotion or an Aspirin to a student, but could not inform parents when a student became pregnant and wanted to have an abortion.

Common Sense lost the will to live as the churches became businesses and criminals received better treatment than their victims.

Common Sense took a beating when you couldn't defend yourself from a burglar in your own home and the burglar could sue you for assault.

Common Sense finally gave up the will to live, after a woman failed to realize that a steaming cup of coffee was hot. She spilled a little on her lap, and was promptly awarded a huge settlement.

Common Sense was preceded in death by his parents, Truth and Trust; his wife, Discretion; his daughter, Responsibility; his son, Reason.

He is survived by his four step-brothers:

“I Know My Rights”

“I Want It Now”

”Someone Else Is To Blame”

”I'm A Victim”

Not many attended his funeral because so few realised he was gone.

“Australian Migration Requirements”

Some AMSA members might be interested to know about Australian migration requirements themselves or pass on to those they know who plan to migrate to Australia. Here we discuss in very brief summary two important programs covering such requirements – General Skilled Migration (GSM) and Business Skills Visas (BSV).

General Skilled Migration (effective 1st September 2007)

GSM is that category of migration best suited for those with skills in particular occupations which are required in Australia. Below are some main elements of this new program.

Simplification of visa structure

Although the original 15 categories are reduced to only 9, the four most common categories of visas are:

- . Skilled – independent (subclass 175); Skilled – independent (subclass 885)
- . Skilled – sponsored (subclass 176); Skilled – sponsored (subclass 886)

English language threshold

Meeting the English language threshold is a basic requirement to be eligible for a GSM visa.

More emphasis on skilled work experience

There are stricter requirements between the applicant’s study, work experience and nominated occupation. Additional points are allocated to those with skilled work experience in Australia and especially if it’s closely connected with the nominated occupation.

Temporary work visa

A new measure, this visa is for graduates of recognised overseas universities with skills in demand in Australia. Holders of this visa will have unrestricted work and study rights and can apply for a permanent GSM visa at any time. Other students may apply for an 18-month visa to increase their skills and work experience.

The points system

Various points are awarded for age, skill qualifications, English language proficiency and Australian work experience. The current pass marks for subclasses 175 and 885 is 120 points; for subclasses 176 and 886 is 100 points.

Business Skills Visas (effective 1st March 2003)

The BSV program replaces the old categories of business visas. Most business visas now involve a 2-stage assessment. Applicants must first apply for a provisional visa and satisfy other requirements before they become eligible to apply for permanent residence.

Provisional visas

Provisional visas include the following categories: business owner (subclass 160); senior executive (subclass 161); investor (subclass 162); sponsored business owner (subclass 163); sponsored senior executive (subclass 164); sponsored investor (subclass 165).

These visas can be applied for offshore or onshore but need to be lodged with the Department of Immigration’s office in Perth, except for those from the People’s Republic of China and Taiwan.

Permanent visas

Those who wish to apply for permanent residence under the business skills category must firstly hold the relevant provisional visa (subclasses 160 – 165).

Permanent visas include: business owner (subclass 890); investor (subclass 891); sponsored business owner (subclass 892); sponsored investor (subclass 893); established business in Australia (subclass 845); sponsored established business in Australia (subclass 846).

There are various requirements that applicants of the above permanent visas should meet before approval can be given by the authorities. As far as English language proficiency is concerned, unsponsored applicants are required to have vocational English (ability to read, write, understand and speak English). Sponsored applicants do not necessarily have to satisfy this criteria.

As government regulations go, there are always complex issues to consider and you should seek competent advice if you wish to pursue further.

- Jeffrey Lee, Principal Lawyer, Comasters Law Firm and Notary Public

“A Dead Horse”

This is an amusing story that exemplifies the proverbial “*Flogging a Dead Horse*”.

Young Jack moved to Wagga Wagga and bought a horse from a farmer for \$100.00. The farmer agreed to deliver the horse the next day. But the next day he drove up without a trailer

Farmer: (head bowed) *'Sorry son, but I have some bad news, the horse died.'*

Jack: *'That's OK, just give me my money back.'*

Farmer: (guiltily) *'Can't do that. I went down town and spent it already.'*

Jack: (feeling sorry for the farmer) *'Ok, then, just bring me the dead horse.'*

Farmer: (relieved) *'What ya gonna do with him?'*

Jack: (nonchalant) *'I'm gonna raffle him off.'*

Farmer: (shocked) *'You can't raffle off a dead horse!'*

Jack: (very cool): *'Sure I can. Watch me. I just won't tell anybody he's dead.'*

A month later the farmer met up with Jack again.

Farmer: (curious) *'What happened with that dead horse?'*

Jack: *'I raffled him off. I sold 500 tickets at two dollars a piece and made a profit of \$898.00.'*

Farmer: (nonplussed) *'Didn't anyone complain?'*

Jack: (straight-faced) *'Sure, just the bloke who won. So I gave him his two dollars back.'*

“Business Networking”

Some readers have received this earlier on. Some good feedback encouraged us to broadcast to a wider audience. Networking is not about selling or promoting oneself, or to get quick results. It is to form relationships with like-minded business people; it's about giving and sharing. Here are some useful tips.

Research – check out networking events that complement your business or are attended by people who are likely to do business with you in one way or another. There are networking organisations for paid-up members or inviting potential members; informal ones where you pay a nominal fee on attendance; free or paid seminars or conferences where networking is inevitable. Ensure that the event aligns with your business focus.

When you have chosen the right ones, attend them regularly, attend them well. Soon you'll know many other people and they will know you. If people hear about you, like you and trust you they will recommend you through word-of-mouth. You've got to work at it.

Selling – networking is NOT selling, it's not about you. It's about meeting people. It's about creating relationships and bonds over a period of time that may have lasting effects on your business and personal standing. Therefore, don't expect quick results.

If you're asked, be prepared for an 'elevator pitch', the time it takes to talk about yourself and your business in an elevator ride. In this way you will be able to cover more people by moving from one to the next without appearing rude.

Business cards – always have business cards with you. Ideally, use both sides of your business card rather than leave one side blank. The reverse side is a tremendous opportunity for you to state what you do and how your business could benefit others. Spend a few minutes chatting with the person before moving on. Write on their business cards the function, date, place and brief notes about them.

Listen – encourage the other person to talk about his/her business to show your interest and establish rapport. Never start by talking about you or your work first off unless they ask. In this way you'll get to know their business and decide later if you want to follow up. Don't waste time on people who are not potential referrers or customers. You can always politely excuse yourself.

Give – focus on whether the person has the potential to do business with you or refer you to others. If so, consider what YOU can do to help them rather than the other way round. Do it without expecting a return. Your giving can generally be done after the event, in your follow-up. In the spirit of giving rather than receiving you'd be surprised what will come back to you.

Mingle - don't stay in a corner and be ignored, you are not at the event just to get information. By mingling you'll be networking, the main reason for building relationships. Attend with a friend if possible who can introduce you to others. There will invariably be clusters of groups, especially at regular similar events, but don't let that deter you. Mingling and chatting will help you hone your communication skills and build confidence.

Dress – dress appropriately for the occasion, giving the appearance of success and good grooming. Appearance and perception mean everything. Carry something in your hand, a cup of coffee, a brochure or book that will make you less self conscious.

Follow up – be sure to keep a record of the events you attend and the people you meet. Follow-up on the ones you want to build a relationship. If you are familiar with the person's business or problems, help them or connect them to someone else who can. This leaves a good impression on the person you recently met and the person you already know.

Remember. The quality of relationships that you develop is the only thing your competitors cannot take away from you.

“I’ve Learned”

That money doesn't buy class
That love, not time, heals all wounds
That life is tough, but you can be tougher
That to ignore the facts does not change the facts
That being kind is more important than being right
That you should never say no to a gift from a child
That a smile is an inexpensive way to improve your looks
That everyone you meet deserves to be greeted with a smile
That when you harbor bitterness, happiness will dock elsewhere
That if you want to change people you have to change yourself first
That the best classroom in the world is at the feet of an elderly person
That opportunities are never lost, someone will take the ones you miss
That sometimes all a person needs is a hand to hold and a heart to understand
That under everyone's hard shell is someone who wants to be appreciated and loved
That when you plan to get even with someone you are only letting them continue to hurt you

“The Customer”

The customer is the most important visitor to our premises
He is not dependent on us, we are dependent on him
He is not an interruption on our work, he is the purpose of it
He is not an outsider in our business, he is part of it
We are not doing a favour by our servicing him
He is doing us a favour by giving us an opportunity to do so
He is the reason for our existence

[This Bulletin prepared by Elvan Tong, AMSA Business Networking.](#)

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