



Welcome to our June 2022 newsletter.



The headlines continue to spout doom & gloom, and as we move on from exiting a global pandemic, the long-awaited aftermath has finally hit home. Rising interest rates not seen by our young before, record inflation numbers and increased costs of living are increasing pressure everywhere. Insolvencies are on the rise especially in construction with fixed price contracts eroding profits along with rising costs, logistics, supply delays and labour shortages. Many are watching to see the outcome of the next 6 months with further interest rate rises predicted and lenders tightening credit. Other industries to watch are food and beverage, transport and industries related to discretionary spending. It is more crucial than ever, for those offering any form of credit, to investigate your customers credit history, monitor those you have exposure to and to have your engagement paperwork in order. Contracts may need to be reviewed to accommodate price changes. Our team are always happy to discuss risk mitigation.

We are pleased to have articles today from **Catie Paterson** of **HR Business Consulting** who has offered valuable tips to keep employees engaged at the EOFY and **Jake Taylor** of **Sterling Grange Financial Planning** has provided the following discussion paper: Is the current economic gloom priced into the recent equity market drop?

We are always happy to discuss any concerns you have in relation to debtors, credit management, risk mitigation or general debt collection queries. Our contact details are below.

Jeanine



Articles, Advice & Information.....

Catie Paterson of HR Business Consulting

Thinking of delaying performance reviews? Performance reviews are vital for engagement and recognition.

Catie's article can be read [here](#)



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Jake Taylor of Sterling Grange Financial Planning

For the week ending 17th June 2022, it was the worst week for equity markets in over 2 years and the worst start to a calendar year in over 50 years for the USA S&P500. This was due to the 0.3% larger than expected USA annual Inflation reading of 8.6% (expectation of 8.3%). This higher inflation reading has caused the USA to come out with a 0.75% interest rate rise to 1.5% which has spooked the markets.

With all the economic gloom and the now stress of the highly anticipated recession weighing on people's investing behaviour, is it time to run and sell down your portfolios? The answer is no and please read the article link on what you should be doing with your investment portfolio.

The full article can be read [here](#)



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Creditor Watch Reports

Cracks In The Foundations (May 2022) Construction industry warned to be vigilant around credit as high-profile collapses threaten a surge in insolvencies. Full report [here](#)

End of Financial Year Survival Guide (June 2022) Tips and tools for businesses to navigate an uncertain trading environment. Download the playbook [here](#)

Reminder: Superannuation guarantee to increase on 1 July 2022

The **superannuation guarantee (SG)** rate paid to your employees is set to increase from 10% to 10.5% from 1 July 2022, regardless of how much they earn. The \$450 per month eligibility threshold for when SG is paid is being removed, so this could mean you may have to pay SG for the first time for some or all your employees.

Its important employers make sure payroll and accounting software has been updated to reflect this change by 1 July 2022.

For more information, visit the ATO website [here](#)

Testimonial

We often receive feedback from our clients - and sometimes even from our debtors! We regularly survey our clients. We also receive unsolicited feedback which is always welcome. We have recently received the following testimonial from Casey. (Accountant)

"In over 20 years of practice, I had never had a debt owed for my service and did not know what to do. I was referred to Business Credit Solutions and they gave me sound and commercial advice. Most importantly I had peace of mind and felt at ease with their processes. I would have no hesitation in referring their services to my clients and others."



Contact Us:

Website: [Business Credit Solutions | REPAID](#)

Become a Client / Submit a Debt [Submit A Debt - Business Credit Solutions](#)

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