



AAT eNews & Views Newsletter

Hello Vincent,

Following on from one of those eye-opening conversations I had with an industry colleague last week, I shared a post titled "**Sometimes You Need to Shrink to Experience Growth**" on LinkedIn.

This statement applies to many, irrespective of whether you have multiple staff or are a single operator.

Shrinking was a strategy I undertook several years ago when I decided that our core business model would only be remote work. I had a crystal-clear idea of who our ideal client was and how we could be more client-oriented and still make a good profit.

In some cases, we let go of our biggest revenue clients. It took guts to get rid of those dollars, but the reality is that they were consuming a lot of face-to-face resources for not much return, and they took us away from our ideal future clients.

We narrowed our clients who did not fit the way we wanted to do business, and on a personal level, I designed the business for the life I wanted.

Of course, going backward or failing isn't what anyone wants, but understanding how the concept works empowers you to make significant changes to your client base that can generate better profits and a better experience for everyone.

Our industry has become notorious for always thinking we need to aim higher, get bigger, offer more services and be prominent and visible. But unfortunately, all those things can come at a price, and worst still, we stop enjoying what we do.

So, it did not surprise me when many other practitioners replied to my post that they applied the same shrinking strategy to grow. They scaled back their business and made the business work for them. As an industry, it's reassuring to see that we have come so far that we can prioritise having an attractive bottom line that gives us more free time than constantly grinding growth for little return.

This month, my parting message is don't let your business be the chain that drags your entire life around. Grow, shrink, it does not matter — have a life worth living and do it well!

Read more from **Chief Accounting Technician, Liette Calleja** [here](#).

Check our [eNews & Views](#) page for previous newsletters.

In our Newsletter this Month

- [AAT EOFY Melbourne Event](#)
- [Federal Budget 2022-23 Highlights for Accounting Technicians](#)

- [Single Touch Payroll Phase 2 Checklist for Registered Agents](#)
- [New .au Domain Names Approved](#)
- [Paid Sick Leave for Casuals – Victorian Government Two-Year Trial](#)
- [Password Hackability](#)
- [Software Companies EOFY Resources](#)

Important News

- [Contacting IPA Admin and Your State Coordinator](#)
- [The TPB welcomes two new members, including IPA CEO Andrew Conway](#)
- [Xero's State of the Industry report](#)
- [ATO penalties for overdue TPAR](#)
- [Beware of scams targeting NSW and QLD flood victims](#)
- [JobMaker Hiring Credit adjustments](#)
- [ATO updated guidance on cryptocurrency](#)
- [Just when you thought you knew everything about cyber scams... now we have 'smishing'](#)

AAT Website

- [Looking for something?](#)

AAT Australia Member Event

April Tech Talk: Online and Social Media Strategy for Accounting Technicians with Independent LinkedIn and Social Media Specialist Sue Ellson

Date: Thursday 28 March | **Time:** 12:30pm - 1:30pm AEST | **CPD Hours:** 1

[Book Now >](#)

Online Discussion Groups

Date: Wednesday 4 May with Eric Ohlson | **Time:** 4:00pm - 5:00pm AEST

[Book Now >](#)

Date: Thursday 19 May with Jo Voight | **Time:** 5:00pm - 6:00pm AEST

[Book Now >](#)

In Case you Missed It

March Tech Talk: Futrli Predict – Cash Flow Prediction Technology

[Watch Now >](#)

AAT Australia Bookkeepers Support Group

[Join Now >](#)

What is going on in the Industry

- [IPA One Voice Podcast](#)
- [The Successful Bookkeeper Podcast](#)
- [Lunch & Learn with Accounting Apps](#)
- [ATO Tax Professionals Conversations Webcasts](#)

- [ATO Open Forums](#)
- [ATO Tax in Voice Podcast](#)
- [ATO TV](#)
- [TPB Webinars](#)

Upcoming ATO Scheduled Maintenance

Weekly System Maintenance

- **Tuesday** 11:30pm AEST to **Wednesday** 7:00am AEST
- **Thursday** 11:30pm AEST to **Friday** 7:00am AEST
- **Saturday** 11:30pm AEST to **Sunday** 7:00am AEST

May

- **Saturday 7 May** 10:00pm AEST to **Sunday 8 May** 10:00am AEST

June

- **Saturday 11 June** 10:00pm AEST to **Sunday 12 June** 10:00am AEST
- **Friday 17 May** 11:30pm AEST to **Monday 20 June** 7:00am AEST

[ATO – System maintenance](#)

Feedback

AAT welcomes your feedback. Please share your thoughts and ideas, let us know what your concerns are as well as the support and CPD that you need, so that we can deliver the best possible outcome for all of our AAT community. [Contact us](#)