



**C O R E**  
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**CENTRAL TO YOUR SUCCESS**

## Case Study – Wendy Bold

Wendy is a marketing communication professional who leads her namesake business, Bold! Marketing Communication. She developed a successful marketing framework that helps business owners and professionals across Australia to use marketing to grow and be successful.

Referred by a colleague, Wendy first sought Ashley McGuirk's advice around 25 years ago. This was back when Core was known as Rafter McGuirk and she was a sole trader working from a home office.

Since then, with Core's guidance, Wendy's business has grown, added team members, moved into premises and experienced what may best be described as a full circle journey... well almost, because she's not done yet!

Back in 1996, she operated a home-based business so she could work professionally while managing two small children. At that point in time, while knowing she needed professional advice, she wasn't sure what that advice would look like beyond preparing annual tax returns.

Those early income tax return conversations soon extended to tax planning and discussions about business structures, asset protection and superannuation.

With Ashley's direction, Wendy managed her business financial affairs simply. This included extracting surplus cash from the business both to support her day-to-day livelihood and to fund her retirement through super even though at that stage it was three decades away.

He also shared information about other matters needed for seamlessly aligning her tax, business and personal financial affairs.

Ashley introduced Wendy to advisors from his network and collaborated with professionals who were already part of Wendy's existing advice team. With all her advisors known to one another and working together, Wendy continues to feel confident *all* of her business and private financial affairs are well considered and appropriately integrated.

Wendy admits she often lacks confidence in her financial ability and experience in a range of business matters. Ashley and the Core team provide the support she needs and, in her words, *"provide answers to questions she often doesn't know to ask."*

She credits Ashley for being a generous sounding board whose insight quickly cuts through her uncertainty or confusion to clarify issues and provide options and solutions.

Such discussions occurred in 2012 when the business and her team had outgrown Wendy's home office. Ashley provided guidance for making the move to commercial premises both from a business perspective but also from a practical viewpoint as Wendy had no prior experience of negotiating lease agreements.

As the business continued to evolve, many of Wendy's clients were now located in Brisbane, further afield in other capital cities and regional areas, with some overseas. Video meetings had become a mainstay of client interaction and replaced all but a few face-to-face meetings. This method of doing business saved considerable time and the expense of travelling. Wendy's clients continue to value the efficiency of video meetings.

With an established and conscientious team, ever improving technologies and flexible working arrangements, it became clear that commercial offices were an unnecessary expense. In consultation with Ashley once again, Wendy relocated the business back home. This move was welcomed by her team and with no monthly lease and premises outgoings, there was the added benefit of significantly reduced overhead costs, a move that has since proved fortuitous.

Wendy's business life has enjoyed significantly more ups than downs. Of the more challenging moments, the GFC and COVID-19, she credits Ashley and the Core team with providing the guidance that has allowed her to successfully navigate both.

The GFC was a period when Wendy's business managed to not only hold its ground, but grow. Aware that she had secured offshore clients, Ashley guided her implementation of simple payment procedures that enabled reliable cashflow and guaranteed she was remunerated as agreed.

As for COVID-19, Wendy says Core's early advice provided reassurance and strategy that she believes has softened what could have been a devastating blow.

*"Early communication from Core connected the facts known at the time with well-considered predictions of what would likely play out. This, along with continued communication, created clarity and the confidence needed for taking appropriate action during particularly challenging times."*

Bold!'s Business Continuity Plan included information and instructions for building what Wendy and Ashley referred to as the financial 'war chest' necessary for riding out the event. It also included a practical 'to do list' that covered a range of matters such as shoring up access to finance, insurance arrangements and checking important personal matters such as Wills and enduring powers of attorney for worst-case scenarios.

While COVID-19 continues to affect us all, for Wendy and her business, the future is looking positive.

Well-versed in effective marketing communication (of course) Wendy has shared her considerable knowledge, offering reassurance and strategy for her own clients and others who are navigating difficult times. This approach has not only retained existing clients but has earned new clients who recognise the value of her approach.

As the business has matured and her life circumstances have changed, advice from Core Business Accountants continues to underpin Wendy's business success. The sounding board option is still regularly invoked.

*"When I first met Ashley, I had no business experience or financial confidence. He assured me I knew more than I thought I did. We'd meet two or three times each year in addition to our annual tax planning catch up. His insights are thought provoking and his advice is usually pre-emptive. He quickly cuts through my confusion or uncertainty to provide the clarity I need. While 'trusted advisor' is an overused phrase, when describing my experience with Ashley (and the entire Core team), it's particularly apt."*

Core Business Accountants has made the *almost* full circle journey with Wendy. Today, Bold! hums along nicely, she has a sound team and enjoys a loyal group of long-term clients. On the home front, the children are now young adults (and among Core's next generation of clients) and Wendy feels confident it is the business decisions made two decades ago that have made possible the choices she has now.