

TEAM NEWS

NEW FACES

➤ **Jude Kleinschmidt** joined BMO in July 2008, with ten years experience in financial planning, a background in retail and a Diploma of Financial Planning. She is providing valuable support to the BMO financial planning and self managed superannuation fund teams. Jude has been a great addition to the team with her positive attitude and a keen interest in advancing her learning. Outside work she enjoys spending time with her family, reading, music, keeping fit, golf and socialising.

➤ When **Tamara Ashurst-Dakin** finished her secondary studies last year she took a role at a local solicitors firm and started studying law, but her natural interest in accounting enticed her to pursue a different career path. She came to BMO in August 2008 to join the BMO Administration team, switching her studies to a Bachelor of Commerce majoring in accounting. Tamara will move into an

assistant accounting role on Peter's team in the new year. When she is not working or studying Tamara enjoys relaxation time listening to music and walking the dog.

➤ With eight years accounting experience in Brisbane and a Bachelor of Commerce (Accounting and IT), **Marie Cochrane** is BMO's 'green-change' recruit. Marie has a diverse background with experience in pharmacy, beauty and retail management, before her interest in business and numbers led her into a career in accounting. Marie and her family moved from Browns Plains to Dalby to enjoy our relaxed country lifestyle and joined BMO (in Kelvin's team) in August 2008. She now lives on acreage just outside Dalby and enjoys spending time with her family and the horses.

➤ **Debra Krause** came to BMO in July 2008 with a strong background in office administration and accounts. Deb spent many years in finance and administration with Queensland Cotton and later went on to run her own book-keeping business

serving a portfolio of primary production clients. She is active in the local Cecil Plains community as treasurer for both the Swimming Club and the School Tuckshop and spends her spare time helping out on their grain and cattle property and looking after her young family. She joins Kelvin's team.

WEDDING BELLS

Kevin Tyler and Jilly (nee Roberts) tied the knot at the Dalby Anglican Church on 12 July 2008 with a reception at "Square Mile".

Chelsea Wyatt (nee Teakle) married Dennis in a ceremony at Victoria Park function centre at Herston on 19 September 2008.

Anna Price is set to tie the knot with fiancé Brian Adair on 14 February 2009.

WHO'S EXPECTING?

Best wishes to Kylie Becker and husband Garry who are expecting the pitter-patter of little feet around April 2009.

WORKING TOGETHER

The BMO team spent a very busy, but productive, day in October at a team retreat talking about our strategic business plan, our shared values, communication and teamwork.

Facilitated by Russell Evans and Alistair Lynch of AP Leadership, the retreat included a session on DiSC personality profiling.

Partner Adrian Rasmussen said the session was extremely beneficial for the team.

"Doing the 'DiSC' helped us to better understand ourselves and our team mates so that we can communicate better with one another and make our teams work even more effectively.

"Talking about our values and direction helped us to reinforce the high level of team work, competency and customer service that we expect from every member of the BMO team. It was a really positive day," Adrian said.



Brainstorming - Kerry Schmidt, Alistair Lynch (AP Leadership), Michelle McVeigh, Kylie Becker and Jude Kleinschmidt.



The team at BMO would like to wish all our valued clients and families a very happy and safe Christmas. Please note, the BMO office will be closed from December 19 (at 2pm) until 5 January when we open the doors of our new building at 178 Drayton Street. We look forward to returning refreshed and ready to work with you to achieve your goals for 2009!

Instead of mailing out a little Christmas gift this year, we'll be giving our clients some new BMO corporate gifts at our opening event in Feb. Hope to see you there!

Disclaimer - Information provided in this newsletter is general in nature. In preparing information BMO Accountants and BMO Financial Services have not taken into account any particular person's objectives, financial situation or needs. Investors should, before acting on this information, consider the appropriateness of this information having regard to their personal objectives, financial situation or needs. We recommend obtaining financial advice specific to their situation before making any financial decisions or investments.



Your Link

www.bmo.com.au

Newsletter of BMO Accountants, Dalby : Summer 08 Edition

Finance Brokerage coming soon

BMO will soon be offering a finance brokerage service.

According to Partner Kelvin Tyler having an in-house finance brokerage service will mean a more holistic service that BMO can offer and a more competitive finance option for our clients.

"Finance broking involves us obtaining the best finance we can for clients - such as home loans, business loans, agribusiness loans, personal loans, equipment finance, chattel mortgage and leases."

"We are pleased to announce that Paul Logan will be coming on board on February 16 to head up the finance brokerage arm. Paul will be a welcome member of the team with many years experience in agribusiness banking and finance."

More details will be available in the new year.



Official Opening

Please mark your diaries for our official opening event to be held **Thursday 5th February 2009** at 4.30pm. We will also be offering for clients to pop in and tour the building anytime during our "open week" from 2- 6 February 2009. We look forward to showing you around our new offices.

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A new era begins!

In January BMO will open the doors of our exciting new business centre at 178 Drayton Street. The new building features offices and workstations for our growing team, comfortable interview and meeting rooms, a fresh modern décor, and ample off-street parking.

A showcase of the new building is our conference centre. The main conference room can seat between 100-120 and is equipped with the latest audio-visual technology including an interactive whiteboard. There is also a second conference room and separate catering/break-out area. This centre will be available for hire.

BMO Partner Peter McKinnon said it was hard to believe how far BMO had come since the early days.

"BMO has a history dating back about 50 years, but it was really in the early 90s that the BMO of today started taking shape," he said.

In 1990, Peter joined forces with fellow accountant Martin Browne and set up a business in a small office in Archibald Street (where Sullivan and Nicholades Pathology is currently located).

"We had about eight staff at the time, including Adrian Rasmussen - who today is a partner of BMO."

In 1995 we formed BMO Accountants and continued to grow and expand our horizons. By 1999, we had grown to a team of 15 and moved into our purpose-built building in Nicholson Street.

Since then we have more than doubled our staff numbers with a team of 34 now offering a range of business support, accounting, and financial planning services.

"We're really looking forward to our next move and the new opportunities it will bring BMO and our clients. We'll be in an impressive new building but our focus on people will stay the same."



The BMO team waves goodbye to its Nicholson Street premises.



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Meandarra Madness

BMO's Barry Jordan, Craig Brennan, Colleen Tatnell and Amelia McDonald became 'jockeys for a cause' when they took part in the inaugural BMO Camel Races at the Meandarra Show in September.

The show is an annual fundraiser for the Meandarra State School which BMO has supported for many years, not just financially but by taking a bus load of people out to enjoy the day.

"It's great to mingle with our Meandarra clients on their home turf and enjoy the hospitality of a community event," Craig said.

BMO's contribution to the Meandarra show is part of our commitment to support the communities where our clients live and work.



Volatility survival tips

Volatility has been present in our markets before, but recently it seems like we have been in a period of increased turbulence.

Despite everything most market 'experts' say, investing is not a struggle, a battle, a game or a contest; it is a continuous process that lasts a lifetime. Whether you are winning or losing at any given moment is beside the point. The only thing that matters is whether you prevail in the end – and the factors that may determine long term victory are the exact opposite of the ones that tend to create short term success.

Occasionally in the short run, investors who can't let go – who track every market move – come out on top. But the longer they keep at it, the more likely these same people are to become 'losers'. That's because obsessing over the markets leads you to think you can foretell the financial future. You then make increasingly aggressive bets, and sooner or later, you may experience either heartburn or heartache.

Fortunately, you can break this destructive pattern. The secret weapon is based around self control, and successful investors put this to work simply by adopting a virtuous approach to investing.

A virtuous approach to successful investing

Living with market volatility isn't easy. The first thing you can do during a change in the market is talk with your financial adviser to look at your investment goals, time horizon, financial circumstances and risk tolerance in order to adapt your investment strategy accordingly.

But the values that influence our daily lives also apply to investing. If you understand these basic principles, you'll be a better equipped and more confident investor.

1. Courage

Investing in shares is risky, but it's a calculated risk

Think about the recent share market gyrations as something like a dice, but with more than six sides. This 'super dice' has more positive sides than negative sides. Each time market forces roll this dice, you take a chance on the outcome.

So January and February 2008 brought us negative results. As the dice is rolled for the next month, quarter or year, we take the risk that it could again land with a negative side facing up. But our chances for seeing a positive number next time are still greater than the chance of negatives. Historically, the share



market positive numbers have outweighed the negative numbers over long periods of time. There's no reason to believe that they will not continue to do so in the future.

2. Honesty

Be honest to yourself about how much you really know

Be honest about – and constantly test – what you don't know. Decades of research by the world's leading psychologists has shown that overconfidence – thinking that you know more than you really do, or that you are more skilful than you actually are – is one of the most fundamental aspects of human nature.

Successful investors accept not just the possibility – but the certainty – that they will be wrong much of the time. You need to protect yourself against being wrong in two dimensions: space (picking the wrong investments) and time (buying when you should sell, or vice versa).

3. Detachment

Remaining neutral in your investment approach

There is certainly a tendency for the media to excite viewers and readers about short term fluctuations in the market – getting investors all hot and bothered about the fortunes of individual securities, countries and sectors.

The share market plummets and the headlines warn of economic armageddon. Oil prices soar and another investment 'expert' touts the need to buy shares in energy companies. Investors are far better served to detach from the constant noise beat up from the media.

It is important to accept that the value of your investments will rise and fall in the short term based on market behaviour which is out of your control. And that's okay if what matters is the size of your account balance on retirement day, not tomorrow or next week.

Sticking to these three basic principles, and not allowing emotions to interfere in your decision-making, should help you ride out this current wave of volatility.

And while equities markets have dropped in performance recently, an adequately diversified superannuation portfolio should still be looking OK.

For example, if you're invested in cash or fixed interest you may be enjoying some positive returns.

The most successful investors will be those who stay in control while others may panic. So, if you have any questions or concerns, please speak to BMO Financial Services.

Source: Russell Investment Management Limited

BACK TO SCHOOL RELIEF

January is the time for purchasing all your back to school books and supplies. But don't forget to keep your receipts and records.

When you put in your 2008-2009 tax return, you may have the opportunity to get some tax relief for the cost of educating your primary school and high school aged children. It's called the Education Tax Refund.

Parents who are entitled to Family Tax Benefit Part A, or whose school children receive Youth Allowance or similar payment, will be able to claim:

- a 50 per cent tax refund on up to \$750 in educational expenses for each child undertaking primary school studies (that is, a refund of up to \$375 per child, per year)
- a 50 per cent tax refund on up to \$1,500 in education expenses for each student undertaking secondary school studies (that is, a refund of up to \$750 per child, per year).

At this stage, it is expected that eligible costs will include education-related expenses such as home computer, home internet connection, printers and paper, education software, and school textbook materials. (School fees will not be included.)

It is vital that you keep detailed records of any education-related expense incurred from 1 July 2008.



Protect your income.... it could be worth millions!

If you're on \$60,000 per year now and you are aged 35 years, did you realise that you could potentially earn around \$2.85 million by time you reach the age of 65 (see table).

It's second nature for us to insure our cars and homes – and yet our potential income has such a high value. Isn't it worth protecting?

How much will you earn by age 65?*

Current income	Age now			
	25	35	45	55
\$40,000	3,020,000	1,900,000	1,070,000	460,000
\$60,000	4,520,000	2,850,000	1,610,000	690,000
\$80,000	6,030,000	3,810,000	2,150,000	920,000
\$100,000	7,540,000	4,760,000	2,690,000	1,150,000

**assumes salary increases by 3% pa. No employment breaks. Figures rounded to nearest \$10,000.*

One in three will become disabled

Every working Australian has a one in three chance of becoming disabled for more than three months before reaching retirement age. In Australia today there are around two million people of working age with a disability potentially impacting on their ability to work. That's 10% of the population.

Your premiums and benefits will change depending on

- Your occupation
- Your age, health and gender
- The waiting period you decide on
- The benefit period you choose

It's probably not as expensive you might think

If you earn \$50,000 a year, you are probably spending something like 3% of your income on your home and vehicle insurances. You only have to spend around 2% of your income on income protection insurance, and if you pay the premium outside of your superannuation policy, it is tax deductible.

If you'd like to find out what income protection would be best for you. Please contact BMO Financial Services on 4662 3722.

