

YOURS TO KEEP MAY/JUNE 2024

# the Brighter

side of banking

+ TAX-TIME SCAMS  
Everything you need to know

+ ADAM LIAW  
Delicious recipes for cheap cuts

## GEORGIE TUNNY

Meet the host of new TV show *The Brighter Side*



## Silver lining

Aussies building granny flats in their backyards





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Flip for our small business special!



📍 Cabo Vilán, Galicia, Spain

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# Welcome

Lights, camera, action! We've been busy at *Brighter* HQ, working on a CommBank-powered TV show called *The Brighter Side* (watch it Saturdays at 6pm on Channel 10), hosted by the fab Georgie Tunny. The show explores how to enjoy life now. Expect money-saving tips from CommBank's personal finance expert, Jess Irvine, as she talks to everyday Australians about how they're making ends meet. There's also delicious and affordable recipes from Adam Liaw and Narelda Jacobs talks to Australians making the most of their homes and side hustles to create opportunity.

This prolonged financial pinch we've all found ourselves in can feel so isolating but in our journey around the country to learn more about what's happening in Aussie homes, it's clear that there's power and comfort in sharing our money stories – both the strain and the solutions.

On that note, in this issue we're looking at how to set money boundaries with friends (page 30) – the struggle is real when everyone has varying budgets. Who hasn't had the sinking feeling when a friend asks you to shout them and you know they won't pay you back? We talk to experts about the increase in tax-time scams and how to avoid them (page 19). And we've found simple ways to help ease the impact that money stress can have on our bodies and minds (page 52). It turns out regular small efforts – like unplugging from tech before bed for deeper sleep or breathing deeply a few times to calm your nervous system – really can make you feel better.



**Brooke Le Poer Trench**  
Content Director

## You should know...

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# Know

*Money matters*

PHOTO ESSAY

## Tarun Bajaj

Community is everything for this busy branch manager working between two regional towns.

*Photo Essay*

# A country practice

STORY BY DILVIN YASA  
PHOTOGRAPHY BY CHARLIE KINROSS

Ever dreamt of farewelling the city bustle for wide open spaces and a place where everyone knows your name? Four Australians share their lives in regional Victoria.





*Mansfield's spacious surrounds;  
(opposite) a quiet street in  
Daylesford.*



With its world-class wineries, snow-capped mountains and picturesque coastal villages, regional Victoria is well known for its wide-ranging appeal. Peek beyond the façade, however, and you'll find the region's true beauty doesn't just lie in its varied landscape but in the people who bring passion and resilience to these remote areas. CommBank has committed to keeping regional branches open until 2026 but what does that mean for those working in regional towns offering support and essential services? Four branch managers across the state reveal the joys – and challenges – of their life and work.



## “Ultimately we’re community members invested in improving the lives of others.”

Her official title may read branch manager of CommBank Daylesford, 90 minutes north-west of Melbourne, but Sharon Webb insists she’s merely a community member invested in improving the lives of others.

“I don’t know whether it’s my Ballarat roots or that I’ve been with CommBank for 31 years but community has always come first for me. In 2022, I read an article about a ‘Pay it Forward’ program at a Ballarat café. The piece resonated so much that my team and I decided to do the same, donating money to a local café to help those who could use a lift by buying them a coffee or a meal.

One woman who had taken herself out for her birthday promptly burst into tears. Yes, we’re here for everyday transactions and queries but ultimately we’re community

members invested in improving the lives of others. We’ve also worked with a number of community initiatives such as the Men’s Shed Association and the Rotary Club.

Our branch has recently adopted a multi-channel model so it’s open for face-to-face transactions between 9.30am and 1pm. From 2pm, a team of staff from the Daylesford, Ballarat West and Robinvale branches join a national call centre. I think some customers found the change daunting at first but now, most understand that we’re providing the services and education we always have but can assist on a larger scale.

Despite its reputation as a tourism hotspot, Daylesford retains a country heart and it’s one of the reasons I love the area so much. Sure, it’s picturesque but for me, everything’s about that community spirit. Well, that and maybe going to watch the footy.”





“My father would say, ‘When you prosper, you prosper with your community.’”

Tarun Bajaj is the branch manager at both Orbost and Bairnsdale – branches in the Gippsland region located 90 kilometres apart. Devoted to service of community, he wouldn’t want it any other way,

“I knew little about Bairnsdale when I moved here with my wife four years ago, only that the area was picturesque but had been heavily impacted by the 2019 bushfires. The latter is the key reason we made the move – I knew there were families who needed support and I felt I could make a positive impact. Finding a rental in the beginning was tough but having grown up in a small town in India, we felt at home right away.

I’ve been with CommBank for 11 years and splitting time between two branches is challenging but also incredibly gratifying. Although I can usually be found in our Bairnsdale branch, I also manage Orbost, which is a 90-minute drive away. Technology does most of the

heavy lifting with video meetings but I do travel between the two at least once a month. It doesn’t bother me; the next branch is some five hours away so I know how important it is to be there for the community.

Customer service in a small town is personal. It has to be. I often think about how my father would say, ‘When you prosper, you prosper with your community.’ Hindus consider *seva* – the unconditional service to community – to be one of the best things you can do. I think working with customers on an ongoing basis is purely *seva*. And growing up I would see my father’s customers become friends and I always knew I wanted that for myself.

In Bairnsdale, that’s what I have, which makes me feel so fortunate. I’m there for it all, from NAIDOC Week initiatives and education seminars with customers to early morning crossfit classes. You’d be amazed at how many customers I exercise with before heading to work.”



## “We understand what customers need from a grassroots level.”

For Michelle Jenkyn, customer banking manager, service centre, Charlton, in North Central Victoria, keeping a rolling dialogue with customers socially has been vital for providing targeted services.

“I’ve always lived in regional Victoria but my love affair with Charlton began when I met and married a local. I’ve been here for 33 years and several flooding events – the Avoca river runs through the centre of town – so I like to joke that I’m nearly a local. Professionally and personally, community is so important to me; I’m the secretary of our local tennis club, serve on the netball club committee and through work, I help the Lions Club with Australia Day breakfasts and organise clean-up days in town. It’s busy but I *love* being busy.

I started working at the Charlton branch in 1995 and there are real highlights, as well as challenges, to doing what I do in a regional area. We don’t have the same availability of specialised staff so we rely on phone services but because we’re always talking with our customers in a social setting, we understand what they need from a grassroots level. Education and services centred around scams is a key focus for us at the moment but so is the ever-rising cost of living. There’s concern within the community so I’m in the middle of organising an event that speaks to that topic.

As for the challenges from a personal point of view... transport is difficult. You can’t just grab a taxi and the bus only runs through town once a day. But there are so many benefits: we have plenty of fun, local sporting events, scenic walking tracks and great people to enjoy them with. The joys outweigh everything else.”

CommBank branches in regional locations have adapted to meet customers where they are now, stepping up to provide service to their local communities in the morning and early afternoon before supporting customers across Australia from 1.45pm. It’s just one example of how the bank is adapting to meet customers’ evolving needs while ensuring that jobs stay in regional communities.



“Living in a regional area can pose some challenges... but the lifestyle and great community easily outweigh them.”



As the local population booms, Gavin Mansbridge, branch manager of CommBank Mansfield, about 200-kilometres north-east of Melbourne, says the bank’s digital-first approach has been invaluable in helping others.

“As a lifelong Mansfield resident, it’s been amazing to see the changes unfolding as well as the new faces and families. There’s been a huge increase in population since the pandemic, climbing from fewer than 5000 people in 2016 to more than 10,000 now. I’m not surprised more Australians are making the move – Mansfield is beautiful and has an amazing community. Plus, it’s located at the foot of the Victorian Alps so there’s a focus on enjoying the outdoors.

Living in a regional area can pose some challenges, such as access to specialist services and additional travel

but the lifestyle and great community easily outweigh them. Mansfield offers a safe and supportive environment to start a family and over the years, the area has seen a lot of development. Our branch was one of the first to adopt the multi-channel model. I feel this has been key to the bank thriving in the local community, as the way we work adapts to the changing preferences of many of our customers.

I’m fortunate to have been raised in Mansfield and had a connection with community passed down from my father. It’s allowed me to focus on doing work that aligns with my personal values, like helping others. Whether it’s for general banking, protection, prevention or education around scams and fraud for our community or just being a trusted local face, it’s nice to know people can come to us in times of need. I’m proud to be part of the Mansfield community and call it home.” ♦



**Cash Flow**

# What I know about money

INTERVIEW BY BROOKE LE POER TRENCH  
PHOTOGRAPHY BY NIGEL LOUGH

As host of *The Brighter Side*, a new show with cost-of-living tips from everyday Australians, Georgie Tunny is getting a boost to her own financial wellness, too.

For many, she's one of the friendly faces we trust to deliver news on Channel 10's *The Project* so it's no wonder Georgie feels so familiar. Her honesty and warmth are two reasons why she's the perfect person to explore the creative and resilient ways people from all walks of life are making ends meet right now – and her sunny outlook doesn't hurt either.

**What were you taught about money growing up?** The advice my dad drilled into my sister and I was to study hard, get a good job and be financially independent.

**Would you say you took his words to heart?** I think so. I have early memories of making the ugliest arts and crafts and then putting on shows and making mum and dad buy them.

**How would you describe your saving style now?** I've always been a pretty good saver, the caveat being that I do treat myself. I'm of the mindset that there's no point in saving all the time if I don't have at least a little reward for working so hard. It's like a high five to myself.

**And if you were to describe your spending style?** Emotional. If I'm feeling sad I often want to buy myself something to cheer up. So now, if I'm shopping online I put everything I want in the cart and if I still want it three days later, I'll consider buying. Mostly, I've completely forgotten about it.

**Do you have a savings goal you're working towards?** I'm a better saver if I have a goal but then I find with life that things pop up and it gets harder to achieve the goals – even if they're only small ones.

**Does budgeting help?** I'm learning how to live on a budget because I need to live on a budget. But I'm not amazing at it all of the time.

**How confident are you with money and taking care of your financial wellness?** I'm getting there. I know how to save. Beyond that, I'm still not always sure about what to do with the money I earn, in terms of investing and things like that.

**What is the secret to finding a work-life balance?** Accepting that I'll fail at achieving balance and not holding myself to unrealistic expectations. In the past I've gotten down on myself for not giving all the parts of my life enough attention – so now I try to talk to myself more like I would a friend in the same predicament.

**What's something money can't buy?** Fulfilment. It can certainly open doors but will you enjoy the new room you're in? That's about something in you.

**When it comes to looking on the brighter side, what's your tip?** I'm an optimist so I think the more we talk about money and increase our financial capability, the more we'll be able to make the most of opportunities that come our way and go after the life we really want. ♦







## Spotlight

# Coins 4Kids

STORY BY SARAH MARINOS

Donating any leftover foreign cash can make a big difference to the lives of children in Australia and around the world.

*(Above) Children in a remote mountain village in Papua New Guinea.*

Do you have a few UK pennies hidden somewhere in your home? Just one could help give a child clean drinking water for a day. Or perhaps you have some Canadian dollars in a kitchen drawer. Three of those could give a malnourished child therapeutic super food for two days.

No matter the amount, donated foreign cash is changing the lives of children in need through Coins4Kids. The initiative has been backed by the CommBank Staff Foundation for 15 years and supports UNICEF Australia's work around the globe. Coins4Kids has raised more than \$1.6 million to date.

"It's an easy way for CommBank staff and customers to support UNICEF," says Libby Hodgson, UNICEF Australia's chief marketing officer. "Most people have foreign currency left after a trip. They can donate it to UNICEF at a CommBank branch and have a real impact on children worldwide."

Coins4Kids donations – which can include Australian currency – provide relief in emergency and crisis situations and ensure children have health care, clean water, nutrition, education and mental health support. "In recent years we've supported children in Ukraine, helping them deal with the trauma of war and providing safe spaces where they can continue to learn," says Libby. "We've also supported children in Afghanistan who are facing extreme

poverty. Last year, when the earthquake happened near the border of Türkiye and Syria, we provided winter clothing bundles, hygiene kits and safe drinking water to children."

Coins4Kids also helps children in Pacific Islands nations. In Papua New Guinea, UNICEF organises learning-support programs for adolescents and in Vanuatu it delivers programs to boost the health of newborn babies.

The CommBank Staff Foundation recently renewed its push to encourage staff members to donate unwanted currency to Coins4Kids and matched staff donations up to \$100,000. These funds are being used to support children in Australia and customers are now being asked to dig deep to help UNICEF continue its vital work.

"Customers and the CommBank team are making a big difference and those donations are greatly appreciated. This has been a fantastic partnership," says Libby. "But please, look down the back of your couch for those loose 5- or 10-cent coins, look in drawers for that foreign currency you no longer need and take it to a CommBank branch. Those donations may not seem like much but they have life-saving and life-changing impacts for children who need our help right now."

*Search CommBank Coins4Kids to find out more. ♦*

*Stay Safe*

# How to avoid the latest tax scams

STORY BY SARAH MARINOS

Scammers ramp up their efforts to exploit people around the end of the financial year. Here's how they'll try to slip under your radar this year.

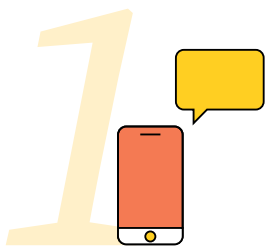


As if collating a year's worth of paperwork and receipts wasn't stressful enough, you really need to keep your wits about you at tax time. The mix of having personal and financial information at our fingertips and cost-of-living pressures makes it the perfect time for cybercriminals to target Australians. And unfortunately, access to our data and behaviour is making it easier than ever for them to appear legitimate. In January 2024 alone, the Australian Taxation Office (ATO) received 1443 reports of ATO impersonation scams – a 105 per cent increase from December.

Scam activity ramp ups around tax time, with CommBank research finding one in four people have seen or experienced an end-of-financial-year tax scam.

Recently, the ATO reported a rise in scammers emailing Australians and asking them to update the multifactor authentication on their ATO account as part of a security update. The scam email includes a QR code that takes people to a fake myGov sign-in page that appears real but is set up to steal their myGov details if entered. James Roberts, CommBank's general manager of group fraud management services, says scams are becoming more sophisticated. "We're reminding everyone to stay alert to tax scams and to stop, check and reject suspicious requests. By staying informed, questioning suspicious messages and verifying the legitimacy of communications, individuals can protect themselves from these fraudulent schemes."





*One*

## THE ATO IMPERSONATION SCAM

When Sydney-based chef Emily received a call from someone claiming to be from the ATO, she had no reason to be suspicious. The caller told her that the ATO had found discrepancies in her tax return and would take legal action if she didn't pay an outstanding amount of money.

Emily had recently submitted her tax return online and was uncertain about whether she'd completed the form correctly. Worried about the consequences of not complying with ATO rules, Emily gave the caller the requested personal information, including her tax file number. She also paid the alleged outstanding amount over the phone.

Later, Emily realised she'd been a victim of an ATO impersonation scam. Last financial year, the ATO said 25,609 of these scams were reported – a 25 per cent increase on the previous year.



*Two*

## THE REMOTE ACCESS SCAM

Paul, a teacher in Jindabyne, NSW, received a call from someone claiming to be from the ATO who said his tax returns were under review. The caller asked Paul to grant him remote access to his computer so the caller could walk him through the discrepancies, correct errors and avoid Paul having to pay penalties. Paul granted the caller access to his computer; and the scammer installed remote access software, to get access to personal and financial information on Paul's computer. The scammer then used this information to steal Paul's identity and commit financial fraud.



*Three*

## THE PHISHING EMAIL SCAM

Sarah, a Brisbane student, received an email appearing to be from the ATO, requesting updated banking information to process her tax refund. The email had the ATO logo and was formatted the same way as other ATO emails. The spelling and grammar were also correct – there were none of the errors that often appear in scam emails. Sarah clicked a link in the email and entered her bank account details. But it was a phishing scam designed to steal Sarah's personal and financial information – plus \$4500 from her bank account.



# Your tax-time playbook

## Never click an ATO hyperlink

In January, the ATO announced it was removing hyperlinks from text messages as cybercriminals use hyperlinks to take victims to fraudulent websites and steal personal information or to install malware.

## Beware of unsolicited communication

The ATO will not cold-call and ask for personal information or threaten you with arrest, demand immediate payment of a tax debt or fine, or cancel or suspend a tax file number.

## Never share sensitive information

Don't give your tax file number or bank information, such as passwords. Real organisations won't ask for these details via phone or email.

## Question pay requests

The ATO does not demand payment through gift cards, cryptocurrency or bank transfers.

## Verify first

If you receive communication claiming to be from the ATO, check it's legitimate by calling the ATO helpline on 1800 008 540. Don't use contact details provided by a potential scammer.

## Contact your bank quickly

If you think you've been scammed, let your bank and the ATO know right away. "By acting quickly, you can help minimise damage by limiting the time the attacker has to use your compromised data," says Roberts. "Taking swift action is a little bit like putting up a shield to protect your personal details."

## Stay up to date with scams

Be wary of texts and emails with phrases like: you are due to receive an ATO refund; we need to verify your incoming tax deposit; ATO refund failed due to incorrect BSB/account number; or click here to receive a rebate.

## Bank with an institution that prioritises your safety.

"Our latest anti-scam initiatives, such as the Scam Indicator developed with Quantum Telstra and our NameCheck technology, aim to prevent and detect scams," says CommBank's James Roberts. Scam Indicator aims to flag scam phone calls, while NameCheck indicates if the account details that a customer enters look correct before a payment. "These tools play a key role in safeguarding customers against tax scams, providing them with confidence and protection during tax season." ♦





# Stop.

If a call, email or text seems off.

# Check.

If they are who they say they are.

# Reject.

If you're still unsure, block them immediately.

Simple steps to  
help avoid a scam.



CommBank  
Safe

# Save

*Get ahead*

COST OF LIVING

## Truth be told

Sophie and Luke Threlfo share how they're stretching their budget further.



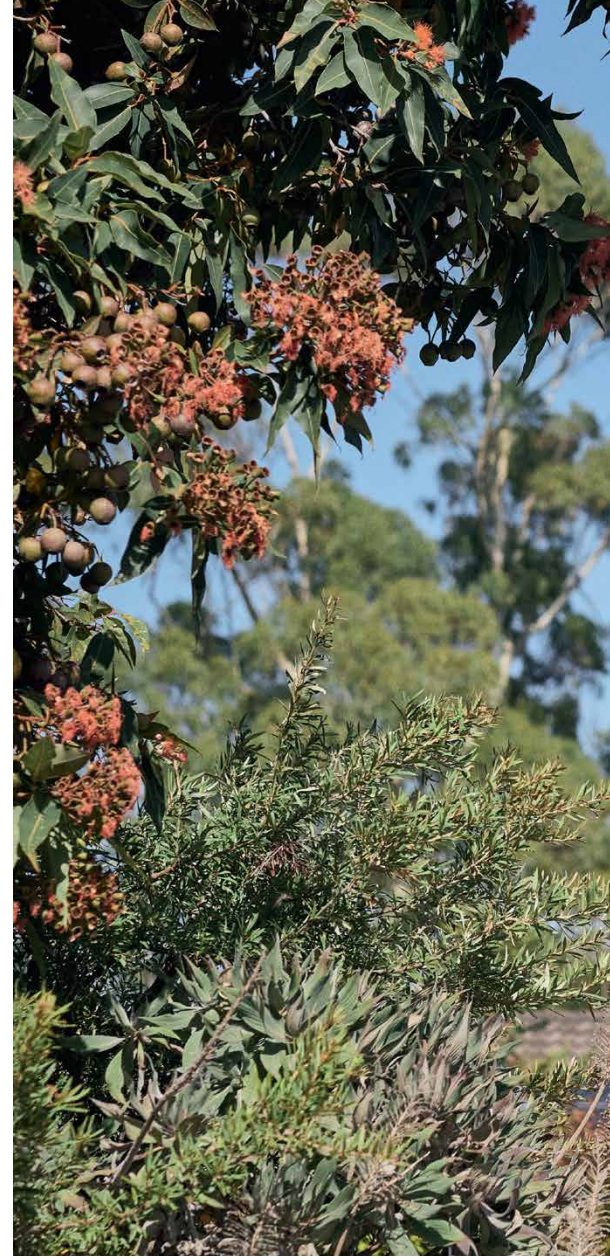


*Cost of Living*

# Truth be told

STORY BY HANNA MARTON

Money too tight to mention? Meet the Aussies dealing with tight budgets in innovative ways.



It likely won't come as a surprise that cost of living is one of the big issues hitting Australians right now. While the consumer price index is no longer at its 2022 high of 7.8 per cent, many Australians are still feeling the strain. Our dollars are simply not going as far as they need to. According to Roy Morgan research, one in three mortgage holders was at risk of "mortgage stress" in the lead-up to Christmas in 2023, meaning they were paying a disproportionately high amount of their after-tax income on their home loan. And at the same time, everyday expenses have been skyrocketing. Fuel has increased by 45 per cent, electricity is up by 22 per cent and even bread is 24 per cent more expensive than three years ago. Here's how the increased cost of living has impacted seven resilient Australians and their top tips for coping with the crunch.



Cody Filliponi, veterinary nurse assistant, and Jaiden Carnes, restaurant worker, Hobart, Tasmania

**Cody:** “Last year, Jaiden and I were scammed out of \$3000. Someone posing as a rental homeowner shared a legitimate real estate listing on Facebook and sent me an application form that looked just like the ones I’d filled out before. They requested the usual documentation. We paid a bond and two weeks’ rent but became suspicious when they asked for another two weeks’ rent.

It was devastating because it’s so hard to earn that money back – that money was almost two months’ worth of pay cheques for us. I’m usually very money wise. In Year 9, I got my first job at Subway for \$8 an hour and paid my own phone bill. In Year 11, I wanted to switch to a senior secondary college so I paid the tuition myself.

My financial goal is to own a house with an orchard and a self-sustaining farm. I have a super green thumb. In the short term, Jaiden and I are saving to take my grandmother to New Zealand. It’s been her lifelong goal to go there so we’re taking her so she can achieve her dream.”

**Jaiden:** “When we were scammed, we were living with my mum and keen to have our own space. In the end, we moved in with roommates. It wasn’t what we wanted but it’s a place and we’re happy. That’s all that matters.

Growing up with a single mother, money was a struggle. Mum drilled into me that money doesn’t grow on trees and now I’m quite disciplined. I’ve told myself, ‘I won’t go to that festival, I won’t go out to dinner, I won’t see that show.’ Cody and I are looking after our future. We don’t want it to be rocky, scary and stressful.

Cody is even more of a saver than I am. His approach is to save as much as possible because tomorrow is uncertain. I try to save each week but in this day and age, it’s hard. We’re still young; we need to live a little.”

“My financial goal is to own a house with an orchard and a self-sustaining farm. I have a super green thumb.”

### *Cody & Jaiden's tips*

**+ Use NameCheck and CallerCheck**

They’re CommBank security tools that help reduce false billing scams and mistaken payments.

**+ Divvy up your pay**

Put aside money to cover the bills you know are coming.

**+ Look ahead**

Being crystal clear on your big savings goals will help with those everyday sacrifices.





Sophie Threlfo, school teacher, and Luke Threlfo, electrician, Gold Coast, Queensland

**Sophie:** “Our mortgage repayments have increased by 80 per cent in three years, which has affected our weekly budget. When we took on our mortgage, I worked part-time and studied full-time and Luke worked full-time. It was manageable then but I was grateful to land a full-time teaching job when I finished studying in 2022.

We have three kids under seven and we’ve reduced their activities to save money. Everybody has swimming lessons but only the oldest child does one other activity. I cut Luke’s and the boys’ hair and recently started grooming our poodle at home, too.

Money is on our minds quite a bit. We revisit our budget every six months and work out the must-spends, like our mortgage, utilities, food and petrol. Whatever’s left goes into small accounts for things like Christmas, birthdays and spending money.”

**Luke:** “In many relationships, there’s a saver and a spender. I’m the saver and Sophie is the spender but we have the same financial goal and know we can’t reach it without working together. My

dad sold me his staging and events business a few years ago, which has doubled in revenue each year. While it has massive potential, I’m managing it on top of full-time work, which means working seven days a week.

We haven’t spoken about money with the kids too much yet. They understand that things cost money and that we can’t just buy what we want when we want. For example, the boys really wanted a new Nintendo Switch game so with our encouragement and help they rounded up toys they no longer play with and sold them on Facebook Marketplace to raise funds. We won’t hit hard times if we keep planning and maintaining a safety net. I’m feeling optimistic.”



## Sophie & Luke's tips

### + Set yourself limits

Open accounts for discretionary spending and don’t buy anything until that account has enough funds.

### + Shop smart

Check Facebook Marketplace for second-hand or discounted goods before spending big at retail shops.

### + Try Benefits finder

A free-to-use tool in the CommBank app with more than 360 benefits available at the moment.

Divya Saxena, business development associate analyst, Sydney, New South Wales

**Divya:** “I just started my first full-time role and was hoping to move out of my family home but rental prices are exorbitant so that’s on hold. I’m happily staying with my parents for now. Many of my friends are struggling financially and are picking up second and third jobs. I’m the co-founder of a dance business, DA Choreo (dachoreo.com), but I reinvest most of the returns in the

business because it fulfils me creatively. Not everything is about money.

On social media, it can seem like your peers have nice new outfits every other day and are eating at fancy places. It can make you think they have a better life. I prioritise spending my money on travel, although flights are a killer. I’ve lived in Singapore and travelled across Southeast Asia. I’ve backpacked through South America, staying in hostels and eating street food.

I’ve always been told that cash doesn’t accumulate wealth. If you want to create wealth, you need to invest – whether in the property market or stocks – so I’ve started saving for shares and an emergency fund. You can invest in companies with just \$500. The share market is more accessible than you might think.”

“If you want to create wealth, you need to invest so I’ve started saving for shares and an emergency fund.”



### *Divya's tips*

**+ Travel smart**

Look for cheaper overseas holiday destinations with a favourable exchange rate so your dollars go further.

**+ Make sure your savings are working hard for you**

Put your money into a high-interest savings account that pays at least four to five per cent per annum.

**+ Investing can be easy and pretty affordable**

Set a direct debit for as little as \$50 each month to go into themed ETFs (exchange-traded funds) through the CommBank app.



Nicole Stimpson, nutritionist and massage therapist, and Alex Mullins, builder, Tweed Heads, New South Wales

**Nicole:** “I just graduated from a three-year full-time nutrition degree and have been building a client base for my business, Health Hub Collective (@healthhubcollective). But with interest rates going crazy, that’s on the backburner right now as I don’t have a secure income from it yet. In the meantime, I’m continuing to work as a massage therapist.

We bought our first home two years ago and the repayments have almost doubled. It’s hit us hard, to be honest. I’m still happy we got the house; I feel better than if we were renting and paying off someone else’s mortgage.

I’m a good saver, though, and very minimalistic. We mostly shop at farmers’ markets and we’re good cooks. When we dine out, we often think, ‘Oh, we could have done this better at home.’ And when it comes to making bigger purchases, I always think about the extra costs. For example, a new car means your

insurance is going up. It means you’ll pay more for fuel and so on.”

**Alex:** “We got our home loan at 2.4 per cent interest and the bank stress-tested us at six per cent, which we’ve now surpassed. But we’ve made a bit of equity on our home and may try to leverage that to renovate or buy an apartment to build wealth. Thankfully, I’ve got the skills to do a build myself. Nicole is a gun, too – she sanded the floors when we moved in.

I’m more of a risk-taker than Nicole and being a tradesman on a decent wage, I’ve always had some disposable income. I also co-own a photography and art studio, No Vacancy, which gives us another income stream. I’ve invested in shares and cryptocurrency and can save – when I knuckle down. But I believe the only way to handle the cost of living and get ahead in life is to have another form of income other than your job.” ♦

## Nicole & Alex’s tips

### + Reduce your alcohol intake

It’s better for your mental health and your hip pocket.

### + Look around for hidden cash flow

If you’re running a business, consider earning passive income by renting out office space.

### + Ask many questions before big purchases

For example, how much will your insurance or fuel costs go up if you get a new car?



## Piggy Bank

# Put it away

Saving is tough when there isn't much wiggle room in your budget. These Aussies have figured out how to keep topping up their accounts.

## DO IT WITH A BUDDY

NICOLE ADAMS,  
BRUNSWICK, VIC



A friend and I decided to start an intense savings journey together a few years ago. We held each other accountable and shared all the ways we found to reduce costs as we went. Last year we both managed to buy our first properties.

## DON'T OVER-SAVE

TAY LOUISE, PERTH, WA



I've stopped trying to over-save – that is, moving an unrealistic amount to my savings account and then having to move it back for expenses. When you transfer a more realistic amount, you don't need to dip back in and it conditions you to leave that account alone.

## GAMIFY YOUR SAVINGS

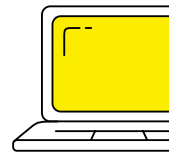
EMILY TOOPE,  
SYDNEY, NSW



Download a savings challenge chart for whatever your goal is. It's a bit like a bingo sheet – each square has a dollar amount in it and you pick a square each week and have to put that amount into savings. Once you've crossed off all the squares, you'll have that amount in your account. Stick it on the fridge and make it colourful so you're excited to keep going.

## DITCH THE BUDGET SPREADSHEET

JESSICA GOEDECKE, CANBERRA, ACT



I could never stick to a budget spreadsheet and it made me feel guilty when unexpected expenses came up so I flipped it and started a savings one. I put money away each fortnight, add it to the spreadsheet and turn the column from red to green as I go. Seeing the green is rewarding and it helped me save \$20,000 in a year.

## TREAT YOUR FUTURE SELF LIKE AN URGENT BILL

JON ASPEY,  
SYDNEY, NSW



I like the “pay yourself first” method. Think of your savings as an urgent bill that needs to be paid on payday – you can set up a recurring payment like any other expense and consider it gone. You can't call the energy company and ask for your money back if you need it for something else so try to think about your savings the same way. ♦



## HACK THE SYSTEM

CHARLOTTE STEVENSON, MELBOURNE, VIC

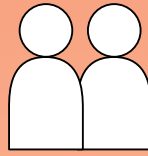
I use rewards cards and companies that offer cross promotions, like CommBank Yello for cashbacks or discounts, and referral codes so I can factor fun into my budget. I can still buy what I want but with some money back, which can be put into my savings. And feeling like I'm hacking the system makes it even better.



What's your top saving tip?

We'd love to know. Send it to us at [brighter@mediumrarecontent.com](mailto:brighter@mediumrarecontent.com) and we may share it in an upcoming issue.





*Mind Over Money*

# Set money boundaries with friends

STORY BY ALEXANDRA ENGLISH

Politics, religion and money used to be the three things good friends never discussed. We're still skipping the first two but embracing the third.

If you were an alien coming to earth to observe polite society in action, watching friends split a dinner bill equally, despite not everyone having consumed equally, and then watching them seem *fine with it*, would be incredibly confusing.

Sally drank water and skipped dessert, Michelle had two cocktails to start and a lobster main, Sarah and Shai shared an entrée, Ben secretly ate before he came and Neha cleverly kept her portion under \$50 with the steak special and a glass of house red. Yet, when the waiter comes over with the bill and someone (probably Michelle) says, "Should we just split

it?", cue a chorus of: "Okay! Yes! Good idea! It's easier that way!"

All that meal-strategising and for what? We often don't have the language for broaching conversations about our financial boundaries so we tend to avoid them. But both friendships and funds can be lost when we don't speak openly about our circumstances. By sharing our struggles, successes, goals and priorities, not only do we come to feel closer to one another but our bank accounts benefit, too.

Still, setting money boundaries with friends and then talking about them can be awkward and difficult. Here's a few tips to get you started.



## THE LAST TABOO

Among friends, money is the last unspeakable topic. One US study showed that 61 per cent of women would rather talk about the specific details of their own death than their finances. Since the pandemic, people have been getting more comfortable discussing money but prefer to keep it in the family rather than opening up to friends.

But it's important that we do get comfortable talking about financial differences. Perhaps you think you

“Approach the topic with genuine curiosity. Ask about their goals and what they need to do to reach them.”

have less in your bank account than your friend but it turns out they've been feeling the same way. Now you have someone you can confide in about money who will understand where you're coming from.

And like everything else in life, our financial circumstances aren't static. You could go from being the lower earner to the higher, or vice versa, and you'll want your friends with you on the journey, whichever way it goes.



### HONESTY IS THE BEST POLICY

“A famous study by the Federal Reserve Bank of Philadelphia found people are more likely to go bankrupt if their neighbours win the lottery,” says economic behaviourist and author of *Mind Over Money*, Evan Lucas. “They didn't realise their neighbours had a windfall and they were trying to keep up.” That's an extreme example but trying to keep pace with higher-earning friends is an expensive habit and studies show it can lead to debt.

Spend some time thinking about your financial boundaries and be honest about your limitations – with your friends and yourself. Maybe you're willing to splurge on a holiday with them but that means you can't (or don't want to) spend big at the next dinner out. Instead of bailing, try offering some cheaper alternatives that are more inclusive of everyone.



### HOW TO BRING IT UP

Lucas says that ripping the Band-Aid off can be a good way to broach the money-and-boundaries conversation but don't pick a time of heightened stress, like when the bill's just arrived.

Instead, read the room and be prepared to throw your hat in the ring first. One approach is giving them a heads-up by asking for permission: “I've been thinking about my budget and I'm wondering how you factor in 'X'. Can I ask you some questions?” Be willing to be vulnerable and a bit awkward. Lucas recommends “approaching the topic with genuine curiosity. Ask about their goals and what they need to do to reach them,” he says. Remember, you're not asking them to share details of their bank accounts, just trying to open deeper conversations about money that will make it easier to talk about what you're willing to spend it on.

If you're not quite ready for these conversations, warm up with the why/lie/sigh method. Coined by financial counsellor Victoria Shakeshaft, it involves initially staying vague about why you can't attend or contribute to something. If that fails, craft a white lie, like “I can't make dinner as I'm up early tomorrow”. Still not getting through? The “sigh” part is when you resign yourself to saying it like it is.

*Watch Evan Lucas on The Brighter Side on Channel 10 and 10 Play on Saturdays at 6pm. ♦*

## Situations, solved

1. **“Can you get it? I'll pay you back.”**  
A simple, “Sorry, I can't cover 5 VIP passes. Do you mind transferring me money first?” will do. Alternatively, only lend what you can afford to not get back and reframe it to yourself as a gift so you're not resentful.
2. **Splitting the bill**  
“Talk about it before dinner,” says Lucas. “Don't feel bad about saying, ‘I can't cover anyone else.’ There shouldn't be any guilt in that. It's financially responsible to have that boundary and say no.”
3. **Choosing venues**  
Everyone loves to see money in the bank so if you're wondering whether you should suggest some free or low-cost alternatives, go for it. Free events, coffee walks, potluck dinners, BYO eateries – get creative.



*Table Talk*

# Cost-savvy cuts



*with Adam Liaw*

INTERVIEW BY BROOKE LE POER TRENCH  
PHOTOGRAPHY BY CRAIG WALL + ADAM LIAW  
STYLING BY LISA FEATHERBY

The cook shares his tips and recipes for using wallet-friendly pieces of meat that don't compromise on flavour.



### Try this:

If you want to skip the wine, you may already have the perfect alternative on hand. For red, try a straight substitution with beef or veg stock and for white wine, try adding chicken stock instead.



FAMILY  
DINNER

“Buying more affordable meat is smart – you save money and it tastes better.”

As the winter chill starts to settle in so does the craving for hearty food. And focusing on cheaper cuts of meat is a great way to satisfy that craving and make your food dollars go further, says Adam Liaw. “I personally think the cheaper cuts have so much more flavour,” he says. From a classic cacciatore and filling pork-sausage pasta to a flavour-packed meatloaf, here are the dishes the cook and star of *The Brighter Side* serves to warm bellies without blowing the budget.

## Chicken drumstick cacciatore

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PREP TIME	10 MINS
COOK TIME	60 MINS
SERVES	4-6

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### INGREDIENTS

2 tbsp olive oil  
1kg free-range chicken drumsticks  
2 tbsp plain flour  
2 onions, peeled and thickly sliced  
3 cloves garlic, lightly crushed  
1 red capsicum, sliced  
150g button mushrooms, sliced  
400g can diced tomatoes  
125ml red wine  
1 chicken stock cube  
3 bay leaves  
1 tsp salt  
½ tsp sugar  
½ cup kalamata olives  
2 tbsp finely shredded parsley, to serve

### METHOD

Heat a wide-lidded casserole dish over medium heat and add the oil. Toss the chicken together with the flour and brown in batches, removing from the dish when browned. Add the onions to the pan and stir for a minute (adding a little more oil if needed) then add the garlic, capsicum and mushrooms, stirring occasionally until the onions are lightly browned. Add the tinned tomatoes, wine, stock cube, bay leaves, thyme, salt and sugar and one to two cups of water, scraping any browned bits from the base of the pot. Return the drumsticks to the pot. Bring to a simmer then cover and simmer at low heat for 40 minutes. Add the olives and simmer for a further 10 minutes uncovered. Allow to stand for 20 minutes before serving scattered with parsley.



# French onion polpettone

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PREP TIME 20 MINS  
COOK TIME 2 HOURS  
SERVES 8

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## INGREDIENTS

½ cup stale bread breadcrumbs  
½ cup rolled oats  
1 cup milk  
1kg minced beef  
1 onion, peeled and grated  
1 carrot, peeled and grated  
1 stalk celery, grated  
½ tsp salt  
1 tbsp dried parsley  
1 packet French onion soup mix (40g)  
1 tsp Dijon mustard  
2 eggs  
200g green beans, tailed

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## FRENCH ONION GRAVY

1 tbsp olive oil  
1 onion, thickly sliced  
1 packet French onion soup mix (40g)  
150ml thickened cream

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## METHOD

Heat your oven to 180°C fan-forced. Combine breadcrumbs, oats and milk in a large bowl and stand for one minute.

Add the mince, onion, carrot, celery, salt, parsley, one packet of French onion soup mix, mustard and eggs to the bowl. Mix until ingredients are combined.

Pack meatloaf into a non-stick 1.2L loaf tin, mounding it up over the top (there will be too much filling to fit into the tin). Place a piece of baking paper on top and cover with foil. Bake the meatloaf

for 90 minutes then remove from the oven and stand for 30 minutes.

For the gravy, heat a small saucepan over medium heat and add the oil and onion and fry for 10 minutes until browned. Add the remaining soup mix and cream and bring to a simmer. Add as much water as you need to bring to a gravy consistency.

Pour boiling water over the beans and stand for five minutes, then drain. Then slice meatloaf into two-centimetre slices and serve with the beans and gravy.



BATCH COOKING

## Try this:

Flank steak is a lean and inexpensive cut of beef that's often used for braising.

While it's perfect for shredding after cooking it low and slow, it's also great marinated (where acid helps break down the protein) then thrown on the grill until medium-rare. Just rest it for a bit before slicing and serving.



# Sausage and broccoli spaghetti

PREP TIME 5 MINS  
COOK TIME 20 MINS  
SERVES 4-6

## INGREDIENTS

500g dried spaghetti  
Salt, to season  
½ cup extra-virgin olive oil  
1 onion, finely sliced  
½ small head broccoli, roughly  
chopped (including the stem)  
4 garlic cloves, sliced  
4 Italian-style pork sausages  
¼ cup white wine  
150ml thickened cream  
Parmesan cheese, to serve  
Black pepper, to serve

## METHOD

Bring a large pot of water to a boil and add salt. Cook the spaghetti according to packet directions, checking the pasta two minutes before the end of the cooking time to get it just right.

While the spaghetti is cooking, heat a very large frying pan over medium heat, add the oil, onion and chopped broccoli and fry for about five minutes until browned. Add the garlic and squeeze the filling from the sausages to make rough little meatballs. Fry until the meatballs are browned. Add the white wine and cream and bring to a simmer.

Strain the pasta when al dente and add to the sauce mixture with about half a cup of pasta water. Toss to combine and serve with parmesan and black pepper. ♦

“Honestly, the cheaper cuts produce better meals than the meat people pay significantly more for.”

## Try this:

Looking for a quick midweek refresh for leftovers? It's hard to go past simple veg. Carrots and beans will add crunch, while cauliflower, sweet potato and pumpkin are nutritious ways to make your meal go further.



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**Brighter Side**

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**6PM SATURDAY**





# Grow

*Make it count*



THE COLLECTOR

## Adam Scard

A lifelong passion for surfing has led to an impressive collection of boards for this beach lover.



*The Collector*

# Surf's up

INTERVIEW BY BARRY DIVOLA + PHOTOGRAPHY BY CHRIS JONES



Adam Scard became obsessed with surfboards after catching his first wave at the age of 10. Four decades later, he owns more than 200 vintage boards.

“As the generations change and kids from those decades get older, they want to find the boards from their youth again.”

**What was the first vintage board you bought?** It was a 1964 Gordon Woods longboard when I was 17. I was sitting in science class and a mate said, “I know you’re into surfboards; my mum’s got an old longboard under the house, do you want to have a look?” I went with my dad and I remember him spitting on his hand and rubbing dust off and the board had this green glassy look. It cost 80 bucks so I had to borrow money to buy it. I rode it once and a guy came up to me and said, “Mate, you shouldn’t ride that. It should be in a museum.”

**How many boards do you own?** My wife said to me recently, “I’ve been under the house and I counted 144 boards.

You’ve got a problem.” I’ve also got a spare room in the house with another 60 boards in it and there are a few in the lounge room and the bedroom. So I have more than 200.

**Is there anything specific you look for in a board?** I had a reset about five years ago. My collecting was getting a bit out of control so now I focus on boards from my area, which is Sydney’s Sutherland Shire. Brands like Waterforce, Force 9, Gordon & Smith, Jackson and Emerald.

**Have you noticed any changes in the vintage surfboard market?** When I started, longboards from the ’60s were the high-dollar boards. Now, boards



One of Adam Scard’s Emerald tiger boards.



from the ’70s and ’80s are getting the big money. As the generations change and kids from those decades get older, they want to find the boards from their youth again. Everything becomes vintage eventually.

**What are some of your most valuable boards?** I have a couple of Emerald boards with tigers painted on them by Jim Davidson that would be worth more than \$5000 each. The reason they’re valuable is that if you watch the movie *Puberty Blues*, you see two girls walk across the road with a board that’s exactly the same. I believe Jim only painted five of those boards – all done with stencils and airbrush – and I have two of them. I was recently offered a third but it needs work and the guy wants six grand for it. ♦



*Fair Shares*

# Investing 101



Buying shares can be overwhelming for a first-timer but with some know-how and as little as \$50, you can easily join the market.

STORY BY JULIE LEE

Raise your hand if this sounds familiar. You know you “should” invest. And you know it’s not the timing of the market that matters but time in the market. But you’re still not investing. You have the books but haven’t gotten past the first chapter. Well, one time, you sat down to research but got overwhelmed and decided to come back later... much later.

If you said yes to the above, you’re not alone. ASX research shows two key reasons Aussies don’t invest are a lack of confidence and not knowing where to start. So, welcome to Investing 101.

## DECIDE TO INVEST

When it comes to managing your money, you have a few options. You could put it in a savings account, invest in things like real estate or put it into the stock market. A sensible approach could be to do a little bit of everything. Have a bit of money in a transaction account, some in a higher interest savings account for bigger purchases, like property and shares, and then a little in an exchange traded fund (ETF). This strategy diversifies the risk of putting all your money in one



## *Investing jargon decoded*

### YIELD

Your return over a period of time. If you receive \$5 from an investment of \$100 made a year ago, your investment has made a five per cent yield.

### PORTFOLIO

Everything you have invested, from cash in the bank to real estate and shares.

### DOLLAR-COST AVERAGING

Buying more shares when prices are low and fewer shares when prices are high to reduce your average cost per share.

### ASX

The Australian Securities Exchange is the country’s largest stock exchange – it’s where shares are traded.

### STOCKS VS SHARES

These terms are often confused but they’re slightly different terms that convey ownership in a company. Companies release stocks and an individual unit of that stock is a share. Stock refers to the broader concept of ownership in a company, while shares refer to the specific number of units of ownership.

## “Start small, invest over time and spread your purchases over a number of stocks.”

place. It also gives you multiple revenue streams that can offset one another in the event of an economic downturn.

The key benefit of investing in the stock market is that it can potentially give you a higher rate of return than a basic savings account. It's also a long-term strategy for growth. As with all investing, though, there are risks involved so be sure to do your due diligence before getting started. This is where many people get put off but stay with us here – it's worth it.

### ASK THE RIGHT QUESTIONS

It's a good idea to understand *why* you want to invest: is it to supplement your super, boost your salary or help you save for a big purchase like a house? Knowing your “why” helps determine your investment strategy, which could be that you hold your shares for a long time or sell when they go up by a certain amount (known as growth investing).

And consider your mindset. Investing for the long term (think years rather than weeks) can help investors feel more comfortable riding the waves of volatility. For example, the early stages of the pandemic in 2020, saw market fluctuations, which stabilised by 2021, allowing those with a longer investment time horizon to ride it out and not feel so stressed about the short-term ups and downs.

### GET STARTED

The minimum initial dollar amount to start investing in ASX-listed companies is \$500 but the ASX suggests starting with at least \$2000. Another option is to invest using CommSec Pocket ETFs – there are 10 investment options to choose from and you can start with as little as \$50. This could be a good option if you still feel a little bit nervous about investing but want to get a feel for it.

### MAKE IT A HABIT

Once you've made your first investment, the challenge is to then keep it up. For some, that might mean setting up a small, regular amount you invest. Fortnightly or monthly share purchases – say \$50 per month in an ETF – spread your investment over time. Such “dollar-cost averaging” means you don't buy at highs but over different cycles.”

And remember to do research – a checklist may seem obvious but many investors don't do this. “Take a moment to consider whether you understand what the company you're investing in does,” says CommSec analyst Steven Daghlian. “If you find it's too hard to get your head around, perhaps you can take it as a sign to look elsewhere.”

### MANAGE YOUR RISK

Risk is an inherent part of investing in the stock market but there are ways to lessen how much you take. Diversifying your portfolio is one. “Share prices can rise and fall in response to a variety of things, such as investor sentiment, company news and changes in the economic environment,” says Daghlian. “Investing across different industries or types of assets can help reduce risk. An ETF might be a good starting point for some, since many already spread investments over a number of stocks.”

Whichever way you go, Daghlian says monitoring your investments is a must. “Always track what your investments are doing, but remember the journey is not overnight but over months, years or decades,” he says. “If you watch prices rise and fall daily, you're likely to experience waves of optimism and pessimism.” So keep your eyes on the horizon. ♦

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## The most common ASX investment options

### SHARES

An investment into an individual company listed on a stock exchange, like CommBank.

### ETPS AND ETFS

Exchange-traded products (ETPs) are a selection of stocks with a common theme or industry – this lets you buy bundles of shares from multiple companies. ETFs are pooled investments that may include shares, bonds, currencies and indexes. They're bundled and traded in themes like Global 100 and Tech Savvy.

### MANAGED FUNDS

Your money is pooled with other investors' money and managed by a professional.

### BONDS

These are loans from a private lender (you) to a borrower who will invest the money. You'll get regular dividend payments in return for the loan.





*House Proud*

# Backyard bliss

As a more affordable home for young adults or a way to generate a passive income in your garden, the granny flat is no longer just for grannies.

STORY BY SUE WHEELER + PHOTOGRAPHY BY CHRIS JONES

If you search online for granny flats you might be surprised to see the number of companies offering to sell or build you one. Elevated house prices, a shortage of rental properties and the increased cost of living are all helping propel the growth of the granny-flat market. While the small dwellings have traditionally been built to extend family living space or accommodate ageing parents, their potential as an affordable home to adult children or to provide a passive income is boosting their popularity.



“[We built a granny flat] to help us pay the mortgage as we didn’t want financial stress over our heads.”

### MAKE ENDS MEET

When Dean Roller (pictured above) was looking to move to the New South Wales Central Coast a few years ago, he knew he wanted a garden big enough for a granny flat to supplement his young family’s income. In 2018, he built one for \$110,000. “The decision was solely to help us pay the mortgage as we didn’t want financial stress over our heads. It’s not unusual to get \$500-600 per week in rent so it can be financially viable.”

When people kept asking Dean for advice on building a granny flat, he started a blog and eventually launched his own business, DIY Granny Flat ([diygrannyflat.com.au](http://diygrannyflat.com.au)). And in that time, he’s seen some changes in the market. “More customers are coming to us because their kids can’t afford rent or to save for a house deposit and they see a granny flat in their garden as a good option.”

### EASY PIVOT

After the arrival of their first child, Anthony and Vera Ippolito moved into a small granny flat in Anthony’s parents’ garden in Sydney’s Inner West. “After doing our homework, it made sense,” says Vera. “We couldn’t afford an apartment in the area but we wanted to be close to family and friends. It cost \$200,000 but that included lots of design upgrades. It’s ideal for us right now.”

In the reverse situation, Queenslander Sarah Andrews built a \$100,000 studio-sized granny flat for her mum when she moved from Adelaide after her husband passed away. “She wanted to live with us but also wanted her own space,” says Sarah. “A granny flat works well for both of us. I’m a single mother working full time so mum picks up my five year old son from school and is here when I’m not, which means I don’t have to pay for a babysitter.”

## Financing your granny flat

Drew Healey, CommBank manager of retail lending in WA, shares some finance tips and insights.

### Deposit required

Depending on the situation, you can borrow up to 100 per cent of build costs and use equity from your owner-occupied home.

### Finance approval

As long as people can satisfy CommBank’s lending criteria and all regulations are met, the bank has quick approval times to assist with a granny-flat build.

### Portfolio boost

Granny flats can be a successful investment. They allow you to start or add to your investments without borrowing a large amount of money.

### Value add

Keep in mind that cost doesn’t always equal value when you add a granny flat to your property. A granny flat that cost \$200,000 to build may not add the same amount to the property value immediately.

**Search CommBank renovating to find out more.**



### Shop around

“When you build a granny flat, explore how to save money on the build and shop around. And ensure you’re not overcharged because of your postcode,” says Dean.





## “I live in a granny flat”

Experienced granny-flat renter Stephanie Sinclair has seen the wows and the woes.

“I couldn’t afford to rent a flat on my own but I no longer want to share so renting a granny flat was a great option. You have privacy and independence and can have visitors without worrying about flatmates. The relationship with the homeowner has determined how much I’ve enjoyed each one and how long I’ve stayed. I love where I am now as I get along with the owners really well.

I once lived in a Balinese-style granny flat and that experience wasn’t so great. I had an outdoor kitchen – which was tough in winter – and after three months I discovered the owner hadn’t lodged my deposit as they weren’t

declaring the rent. There had been food in the fridge when I arrived and the arrangement felt too casual, which I found stressful. I left quickly as I didn’t want to be involved in someone’s tax-avoidance situation and it left me vulnerable as a tenant. I had a good job and was reliable so I expected a good landlord.

If you want to rent a granny flat, you want to protect yourself and interview the landlord as much as they’re interviewing you. You need to have privacy and boundaries and know where you stand – but I can honestly say that living in a granny flat is great when you get it right.”



### *Tick the boxes*

Check your council’s rules on granny flats – size, conditions for privacy and other guidelines – as different councils and states have different regulations.



## RENTING MADE EASIER

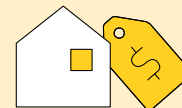
The potential for granny flats to impact the property landscape has prompted state governments to amend laws around planning, building and renting. It's getting easier to put a granny flat in your garden. Before 2023, 60 to 70 per cent of granny flats were built in NSW due to more lenient renting and building rules. The state government introduced a policy in 2009 to simplify the process and other states followed suit. Between September 2022 and January 2024, state governments for Queensland, South Australia Western Australia and Victoria changed laws to let homeowners rent granny flats to anyone, not just family.

To varying degrees, they've also eased planning and building rules to simplify the process. "Legislation differs between states but also councils so it's important to confirm them upfront," says Dean, noting your granny flat will need to fulfil other regulations, too, including how big it can be and where it's positioned on your block.

## GOOD NEIGHBOURS

Not everyone is cut out to have someone living in their backyard but if they are, privacy is often top priority for both parties. "Our granny flat is 15 metres from our home and we built a fenced pathway to make it separate," says Dean. "We don't feel like we're living with other people and, in fact, rarely see each other. The design and positioning are also important as you don't want to be staring at each other."

Stephanie Sinclair, who rents a granny flat on Queensland's Sunshine Coast, says, "I think it's important to respect people's privacy and boundaries and negotiate this upfront as you may not always find yourself completely 'separate'. When the washing machine broke, the owner didn't replace it so I had to use the one she had in her house. I felt uncomfortable having to ask someone whenever I wanted to do washing." ♦



## At what cost?

There are generally three key costs involved in building your granny flat: design, approval and materials and labour, which vary depending on the type of granny flat you choose.

### Built on site

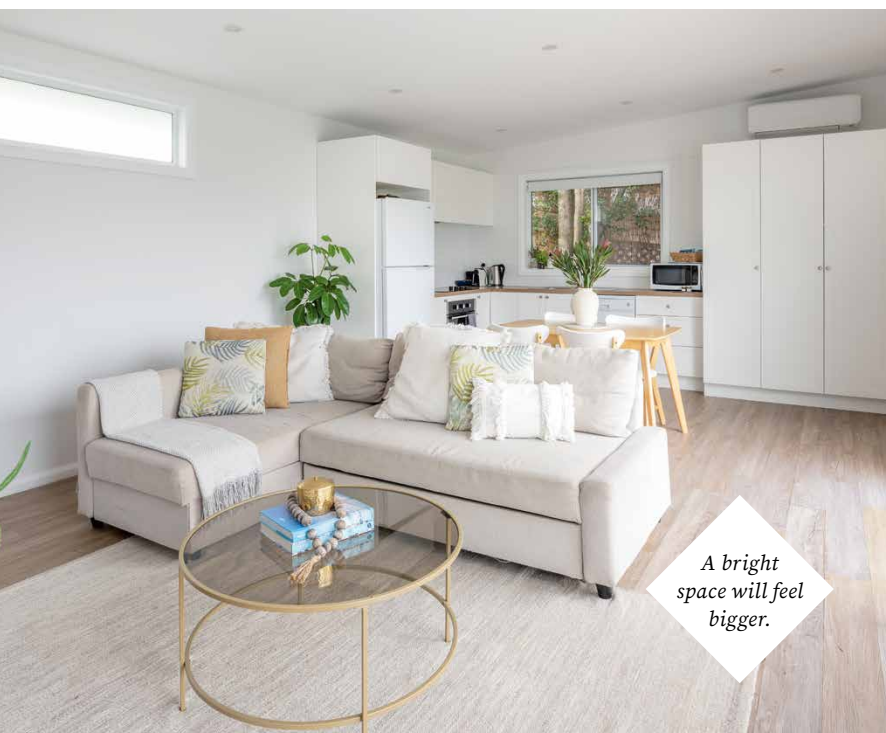
Much like traditional builds, these take anything from four to six months to build. "Most commonly you sign a contract with a builder who factors in a profit margin of about 25 per cent," says Dean. "A 60-square metre, two-bedroom granny flat is generally above \$180,000. If you get an owner-builder permit that allows you to legally arrange trades yourself, costs are closer to \$120,000-140,000."

### Prefabricated

Prefabs and modular units are built off site and can be significantly cheaper. Many companies make full turnkey solutions that are built or installed in a matter of hours. However, you need to do your research as they may not meet your council's local habitability or rental regulations.

### Garage conversions

"Garages have a different building classification that's not for habitable use," says Dean. "They may be too close to your boundary or have ceilings that are too low but some can very economically be converted to comply with regulations. There are often hurdles to get over but in many cases it's worth it."



*A bright space will feel bigger.*





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*Live your best life*

# Dream

MAKE A CHANGE

## Monique Atab

For this Sydneysider, a short move led to a big lifestyle shift – and the chance to pursue her passions.



Think Big

Bucket List

One Last Note



*Make a Change*

# Island idyll

STORY BY BEK DAY + PHOTOGRAPHY BY NIGEL LOUGH

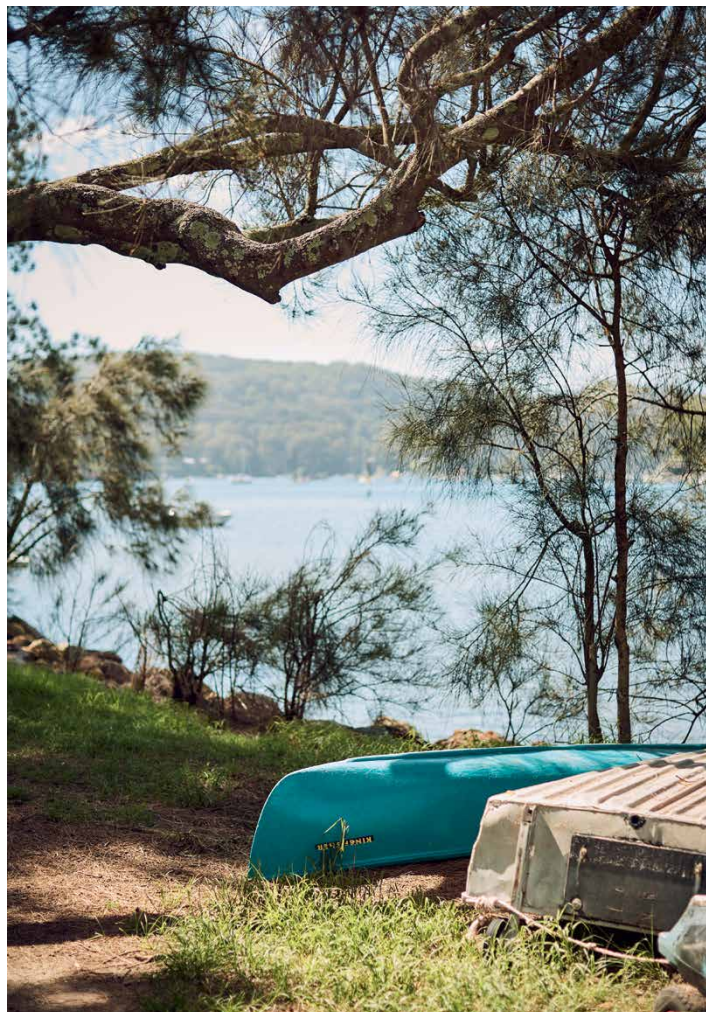


Monique Atab made a pandemic-inspired move of just 45 kilometres but her new lifestyle couldn't be further from her old one.

“I have this kind of magic moment every time I step onto the ferry to go home to Scotland Island,” says Monique Atab. Three years ago, the former real estate agent found herself the newest resident of the tiny, carless island in the middle of Pittwater in Sydney’s Northern Beaches. “It’s as though all the worries of the world stay on the mainland. You’re cocooned in this beautiful haven. It really is special.”

Monique had the same feeling the first time she saw the property she now calls home. “It was during COVID lockdowns and my son and I had become *very* comfortable at home,” the single mum recalls. “We had these bear onesies we wore every day. The agent said she’d come and pick us up in her boat to take us across to view the house and asked how she’d recognise us at the wharf. I said, ‘Don’t worry, you’ll see us!’ The poor woman had two little brown bears waving when she arrived to pick us up.” And so they crossed the water to a sleepy enclave that’s home to about 1000 people and 360 houses.

Scotland Island has been undergoing a demographic change recently. At the last Census, almost 70 per cent of homeowners were residents rather than weekend warriors, a sign of a historic shift in the area. And while there are no cars on the island, it’s only three minutes across to Church Point on the mainland in a tinnie, which almost everyone has. Monique quickly fell in love with the cottage’s character,



“I started to think, why am I busting a gut just to make ends meet?”

hilltop position and the French cedar windows that look out onto the grey-green gum trees cloaking the landscape.

Before she settled on Scotland Island, Monique lived and worked abroad in both Dubai and Boston but most recently called Sydney’s Inner West home. Specifically a double-fronted Italianate property in Lilyfield with a granny flat out the back that was almost covering the mortgage. “I’d just gone through a divorce, was working part-time in real estate and my then six-year-old son and I had a beautiful little routine. We’d head to the local farmers’ market every weekend where we knew every stallholder.” The community was wonderful but the truth was, Monique didn’t have a lot of disposable income so she and her son were homebodies a lot of the time.

Then, Monique says, things started to change. Parking and traffic were getting worse. As was construction noise and her beloved neighbourhood just felt like it was changing. Then, on top of everything, the pandemic hit. “I started to think,





why am I busting a gut just to make ends meet? I'm a single mum with a little boy. In other people's eyes, I'm doing well but in my heart, I was thinking, I'm going to be a homebody raising a teenage boy in the Inner West. Will he actually want to stay at home playing video games all the time?" She couldn't help wondering if there was another way for them.

Part of the government's COVID financial relief initiative offered some Australians the opportunity to access \$10,000 per financial year from their superannuation fund. "I ended up losing my job because of COVID," Monique explains, "so I accessed \$10,000 in June then another \$10,000 in July. And then I thought, I have \$20,000 and a whole lot of time to fix all those niggly things around the house I've been wanting to do so I can have it looking its absolute best for sale. When else will I get an opportunity like this?"

So that's exactly what Monique – who already had her heart set on moving to the relative coastal quiet of the Northern Beaches – did. By the time the \$20,000 had been spent, her Inner West home was freshly painted and sold for substantially more than she'd expected – so much so that she was able to afford the Scotland Island property mortgage-free, with a decent chunk of change to spend making it her own.

"I painted the cottage white, put in a new bathroom with under-floor heating and had the floors sanded," she says. "And I bought a little fireplace and had the interiors wallpapered. In fact, the wallpaper guy couldn't believe I'd left a beautiful home in the Inner West to move to – in his words – 'Scotland frigg'in Island!' But we haven't looked back."

After the updates she made to the cottage, Monique found herself with enough money for an investment. "I bought a little two-bedroom unit in Tuncurry for \$300,000 as a nest-egg for my son." And without the pressure of a mortgage,



“Nobody locks their doors here. Everyone knows everyone – and their business.”



she was able to flex her entrepreneurial muscle and launch a startup she'd been mulling over.

The premise of Monique's business is one that will resonate with many parents who have flown solo with a child: an in-flight nanny service that allows travellers on the same flight to earn money helping care for children on board. Demi Air ([demi-air.com](http://demi-air.com)) connects teachers, childcare workers or even grandparents flying alone with families that have their hands full. The idea is to build a database so large that parents can easily connect with an in-flight “helper”, who is heading in the same direction, allowing the parents to get some much-needed relief and the helper to earn cash while they fly.

“I've had a lot of jobs and they've all given me the experience needed to build this business,” says Monique, adding that the gentler pace of Scotland Island has given her the space to fully pursue the idea. The rhythm of life there is a world away from the city bustle, even though it's little more than an hour away. “My son has learnt how to fish,” Monique says. “He's nine now and he just takes his rod down and meets his mates. One kid managed to sell a snapper he had caught to someone getting off the ferry for \$20. My son was down there every day for the next three weeks trying to do the same!”

There are other, less tangible changes, too. “Nobody locks their doors here. Everyone knows everyone – and their business. But what Scotland Island has done,” she says, “is taken me out of my comfort zone. You're not sitting in a unit with air conditioning. When it's hot, you're hot. When it's cold, you're cold. When it's raining, you get wet because you have to get to the mainland by boat. We have the fireplace – if a tree falls down, we chop it up. We have chickens for their eggs, otherwise, it's another thing to carry across. We're much more connected – to each other and to nature.” ♦

#### Need to know: bridging loans

Let's say you find the perfect new home. The issue often comes down to timing. How do you buy the new place before you've sold your current one for a deposit? A bridging loan might help. It covers the time between buying a new property and settling on the sale of your existing one. Make an appointment with a CommBank home-lending specialist to find out more.



*Health Matters*

# Boost your wellbeing

STORY BY ALEXANDRA ENGLISH



## When you've got a minute

### Breathe yourself calm

Cleo says one of the fastest ways to help our body release any stress we're holding is deep breathing. To slow the heart rate and increase oxygen flow, count to three as you inhale slowly, hold your breath and then count to six as you exhale. "Even just a few breaths will start to slow your nervous system."

### Picture a loved one

Conjure someone you love as vividly as possible: their smell, how they make you feel – especially how they comfort you. "Think of something about them that brings a smile to your face," says Cleo. Personal connection is crucial for happiness and if you only have a minute, imagining your loved one is the next best thing to being with them.

### Change the background on your phone

Reports indicate the average person checks their phone every 12 minutes. That's about 80 times a day you're looking at your lock screen so why not take a minute to change it to something that brings you a sense of peace? Research has shown that simply staring at an image of natural scenery can help ease us into a more relaxed state.

Financial strain can take a physical toll. Thankfully, there are simple ways to feel better, no matter how much (or little) time you have to spare.

It's no secret that cost-of-living pressures are stressful. But in getting through each day, we can sometimes miss the cumulative impact it has on wellness. "This kind of persistent background stress can lead to physical ailments like headaches, fatigue and irritability," says Dr Gina Cleo, author of *The Habit Revolution*. "And it also impacts our resilience, tolerance and capacity for self-restraint."

But pressure can also highlight the need to take care of ourselves. That's because feeling stressed can push us towards looking for solutions. The real trick is making sure that includes setting aside time for regular activities that will make you feel better. There are plenty of simple, science-backed ways to boost your sense of wellbeing, whether you have one minute, half an hour or a full day to spare.

# “Stress and anxiety can make logical thinking hard so giving yourself some peace and quiet can really help.”



## When you have half an hour (or so)

### Take a power-down break

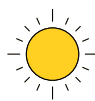
“Stress and anxiety can make logical thinking hard so giving yourself some peace and quiet can really help,” says Cleo. Set a timer then lay on your back, bend your knees and let your arms fall to the side. Close your eyes and breathe. That’s it. Your mind might race at first but it will eventually subside. And the more you do this, the faster you will drop into a calmer state.

### Reframe your worries

Like many behaviours, worrying can become a habit that’s hard to shake, says Cleo, “because it sometimes makes people feel more in control”. If that’s you, try this challenge. Spend 30 minutes working through your worries one at a time and for each one consider a positive alternative, alongside the worse-case-scenario that’s haunting you. “Accepting that you don’t know which outcome is more likely can help some people let go.”

### Get creative

Studies have shown that 45 minutes of painting or other art-making can reduce cortisol levels – even if you don’t think you’re any good. Setting up a painting, knitting or pottery station at home gives you easy access to your creative brain. Or sit down with a colouring-in book during a lunch break.



## When you’ve got a day

### Hit play on a box set

The only caveat: make it a comedy. Laughing lightens your mental load and causes positive physical changes in your body, says Cleo. Of course, stress can make you a little short on good humour. Fortunately, there’s a whole world of entertainment out there designed to bring on a chuckle. *Ted Lasso*, anyone?

### Ditch the tech for a bit

In times of overwhelm, it can be tempting to reach for the most mindless activity you can think of: social media. “Scrolling on our phones is dopamine stimulating but the good feeling only lasts until you put the phone back down,” says Cleo. It’s exhausting for our mood and mind. So take a break and give your mind a rest from all those notifications.

### Go to bed an hour early

If you’re prone to tossing and turning before sleep finds you, this won’t be new information: lack of sleep can lead to sugar cravings, irritability and short-temper the next day. So set yourself up for a night of decent rest by going to bed early. This may feel indulgent but it’s actually good sleep hygiene to give mind and body time to quiet down. Once you’re between the sheets, put your phone away and read a few pages of a good book or write in a journal. ♦



## EXTRA THINGS YOU CAN DO

- ♦ **Take a hot bath**  
Hot water can release endorphins and increase blood flow to the skin while also helping lower blood pressure and improve breathing, all of which encourage relaxation.
- ♦ **Play some tunes**  
Studies have shown what everyone on a dance floor knows – music can have a profound effect on our emotions and body. Faster beats can make you feel more alert; a slower tempo will quiet your mind and even relax your muscles.
- ♦ **Use essential oils**  
Add three drops of your essential oil of choice onto a cotton pad and inhale 10 times. Stress-relieving scents include lavender, rose, sandalwood, orange blossom and bergamot.

There are some situations you can’t self-care your way out of. If this article brings up anything for you, reach out to Lifeline on 13 11 14 (or text 0477 13 11 14) or Beyond Blue on 1300 224 636.



*Think Big*

# Bright new world



STORY BY SARAH MARINOS + PHOTOGRAPHY BY CHRIS JONES

Branch manager Naina Gupta understands firsthand the value of a friendly face and helpful information for new Australian residents.

Naina Gupta remembers arriving in Sydney on a sunny Australia Day in 2008 with her husband, Atul, and then four-year-old son, Pratham. “Sydney was beautiful,” says Naina. “It was quiet and there was less pollution and traffic than in India. It felt very welcoming. A friend of my father’s met us at the airport and spent the next day showing us around northern Sydney. Having someone to share local knowledge made settling in much easier.”

The family moved from Chandigarh, India to find better work opportunities and a more relaxed lifestyle. During the very first weekend in their new home, Naina, CommBank branch manager at Warringah Mall in Brookvale, knew they’d made the right decision.

“I’d heard we could find better work-life balance in Australia and we wanted to offer our son a different lifestyle,” says Naina. “Primary schooling in India was amazing but university in Australia would offer him more options later. It was daunting to move to a new country but I made a point of talking to people from the Indian community who I met in shops. I explained we were new



**“I give people as much information as I can. I remember the help I got when I arrived in Sydney.”**



*(Opposite) Naina Gupta at Holi Festival Sydney.*

arrivals and asked them about their experiences of making a new life in Australia. People were happy to share what they’d learnt.”

Naina was a fashion designer in India but a career in the Australian clothing industry meant working on weekends so a friend suggested banking for more family-friendly hours. Sixteen years ago, she started working part-time as a customer service specialist with CommBank. Initially, Naina was the only Indian employee at her branch and new arrivals from her home country gravitated towards her when they visited the branch.

“I was a familiar face,” she says. “They’d ask me questions about where was best to live, what schools were good for their children, the best way to travel around and how they could connect with the local Indian community. That still happens and I always give people as much information as I can because I remember the help I got when I arrived in Sydney. If people have young children, for example, I tell them

where the local aquatic centre is so they can learn to swim and we talk about important things like Medicare and how to see a doctor and I answer their banking questions.”

Naina is proud that CommBank is such a welcoming environment for migrants and that branches include staff who come from a multitude of countries and resources available in different languages. The bank also reaches out to the community by sponsoring cultural events, such as Holi Festival, which was held across March and April in six cities around Australia, including Sydney and Perth.

“Holi is a special time in India. Each state celebrates differently,” she says. “In my family, the night before Holi we pray to the goddess of good and to the fire. We believe evil should burn in fire so everything can be brighter moving forward. The next day we celebrate with colours, flowers and water – we put colour on each other to show that everyone is equal. It’s a wonderful time to share with family and friends.” ♦



*Bucket List*

# Hidden gems

STORY BY BRIDGET DE MAINE



Skip the crowds and save your pennies – these under-the-radar destinations in Europe offer a lot more for a lot less.

For travellers on a budget, Europe (and the pricey airfare it demands) can be a tricky destination to hack. You can still have an affordable holiday, however, if you know where to look. Here are some of the continent's best travel locations where your dollars will stretch a little further.



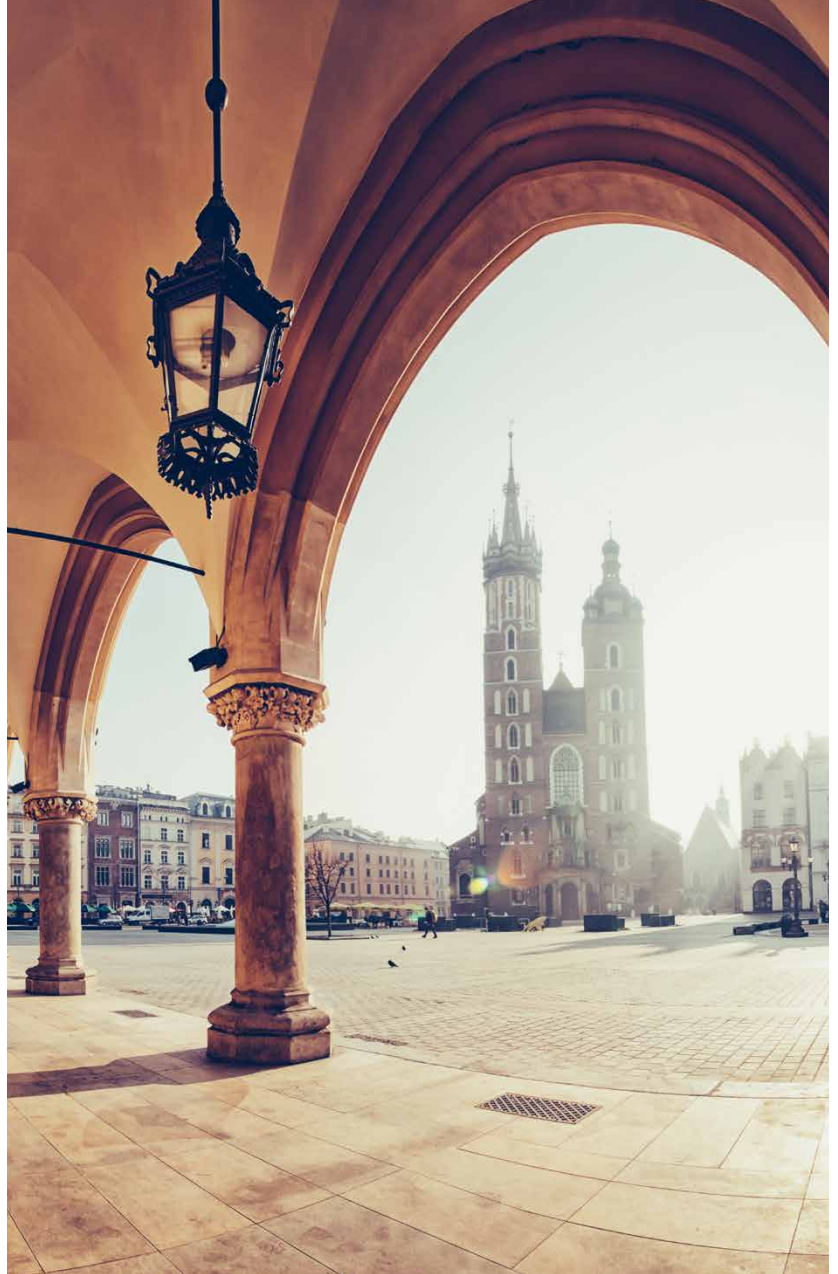
## Crete, Greece

In high summer, it's near impossible to escape crowds or stay on budget on some of Greece's popular Cyclades Islands (we're looking at you, Santorini and Mykonos). But on Crete, the country's largest island, there's more room to spread out. Affordable holiday homes are plentiful, both in the ancient cities of Chania and Heraklion, as well as near the island's countless beaches, where the water is warm (around 25°C in high summer) and light on swell – perfect for families and anyone content to bob along in the sea.



## Melides, Portugal

When the hordes head south to the beaches of Portugal's Faro District, in-the-know locals land in Melides, a small coastal town 10 minutes east of the Atlantic by car, where an eclectic mix of design creatives and long-haired surfers come to see out the summer. Eco and wellness resorts rule in this region: at Reserva Alecrim ([reservaalecrim.com](http://reservaalecrim.com); from \$205 per night), it's all about slow living and local food, while days at Sobreiras ([sobreiras.pt](http://sobreiras.pt); from \$160 per night) should be spent soaking up the beauty of nearby peaceful oak and cork trees from a pool lounger.



### QUICK TIP: LOCK IN YOUR RATE

The exchange rate you get for your Aussie dollars will determine your buying power on vacay. If the Aussie dollar falls, your hard-earned travel budget may take a hit. To avoid surprises, lock in your exchange rate for up to 13 currencies before you head off with a CommBank Travel Money Card.



## Kraków, Poland

Frothy craft beer. Hearty dumplings. Heavily laden, open-faced sandwiches. The food scene of Poland, especially in the historic city of Kraków, is one of Europe's most surprising – both in variety, flavour and, importantly, cost. From the Plac Nowy, in the city's heart, stalls spruik enormous zapiekanki – long, toasted subs piled high with toppings – for 15 złoty (about \$5.80). Pours from craft breweries around the city can also be enjoyed for less than 15 złoty and the ubiquitous pierogi, or dumpling, comes in all shapes, sizes and fillings for a few dollars a serve. The city's accommodation scene offers impressive bang for buck, too. Santi Hotel ([larishotels.com/hotel-santi](http://larishotels.com/hotel-santi)), situated in a building that dates back to the 13th century, has atmospheric rooms starting from \$103 per night.





## Istanbul, Türkiye

Few cities are as immersive as Istanbul – the vibrant Turkish capital that straddles the Bosphorus strait. It's a place best explored by foot: wander across the Galata Bridge to see local fishermen tugging sardines from the water, stroll down busy streets and admire the endless delicately arranged fresh-food markets – a daily occurrence in Kadıköy in the city's south – or chomp on a 20-lira (about \$1) simit (like a bagel) while waiting for a ferry. Many of the capital's main attractions are free of charge, too – the Blue Mosque is gratis to enter (though make sure you're dressed respectfully), as is a turn through the Grand Bazaar and Spice Market. To be part of the action, consider renting an apartment or loft, of which there's abundant supply.



## Galicia, Spain

In Spain's west, dramatic cliffs and winding hiking trails prove that coastlines aren't just for swimmers and sunbathers to enjoy. Lesser-known walking routes like those that trace Finisterre or Cabo de Home are spectacular substitutes for the busy pilgrimage routes to Santiago de Compostela, while cities such as Vigo and A Coruña offer immersion into the region's grand architecture and history, with an ocean backdrop.

The area's forests lend themselves to atmospheric accommodation, from luxury treehouses to cosy cabins, with a range of prices, bed configurations and amenities to suit those staying. While some boast hot tubs, others have hammocks; it's really a case of choosing your own adventure.



### COMMBANK TRAVEL MONEY CARD

The Travel Money Card allows you to load different currencies, including Euros and pounds, so you can manage your holiday money in the local currency. Even better, you can track your spending on the go in the CommBank app or NetBank. Simply order a card online or in branch for free and then use it anywhere Visa is accepted.

Consider the PDS & TMD before making any decision about whether this product is right for you. Fees & charges may apply. See [commbank.com.au/travelmoneycard](http://commbank.com.au/travelmoneycard) for more information.



## Cornwall, England



With verdant hills that edge glittering stretches of sea, the landscape of coastal Cornwall is postcard perfect. Although this region in the country's south-west is no secret to the English, its popularity means there are plenty of places to pitch a tent or pull up a caravan, depending on your troupe's preferences. One such spot is Treloan Campsite ([treloancoastalolidays.co.uk](http://treloancoastalolidays.co.uk)) in Portscatho, a 90-minute drive south-west of Plymouth, where a flat field overlooking the ocean is dedicated to campers and their set-ups. Remind kids to listen for a bell in the morning: that's the signal that egg-gathering and guinea-pig-feeding trips, led by the ground staff, are about to begin. If you're there in summer, try and stay on a Wednesday – that's when local shanty band Du Hag Owr gathers around the campfire with guests for a little singsong. ♦



## Stretch that dough

Four ways to ensure you're making your budget go further.

- 1 Eat like a local**

Dining the way a local does isn't just an easy way to go deeper in your experience of a destination, it's also a great option to save money. Have you ever noticed how cheap baguettes are in France or how reasonable ramen is in Japan? These staple foodstuffs are eaten so regularly by locals, they often have a price that matches this frequency. Seek out the bites that residents are buying and you'll be doing your budget a favour.
- 2 Take public transport**

Don't skip the local bus, train or, in some parts of Europe, shared taxi situation. Not only are these modes of transport cheaper than a solo taxi or Uber, it's a great way to immerse yourself in your holiday destination and meet a few locals along the way.
- 3 Be flexible**

Life is about compromise and travel is no different. Consider ways you might be able to make a different choice to help open up other possibilities: perhaps you choose a hotel that's not in your ideal location in that buzzy neighbourhood but just down the road. What if you save the taxi trips for when you have to carry heavy luggage? Maybe you take the scenic train route that takes a little longer but costs a little less. Keeping your options open means expanding (or shrinking) where costs allow.
- 4 Choose "the one"**

There's a tricky balance to strike between sticking to a budget and maximising enjoyment on your trip. One idea is to settle on "the one": it's the thing you're happy to splurge on each day, whether it be a long, lovely breakfast, an outing or activity or a bottle of local wine at dinner. That way, you'll know you're saving your money (and excitement) for one particular thing or experience so you can scrimp on other things that matter a little less to you and your travel companions.

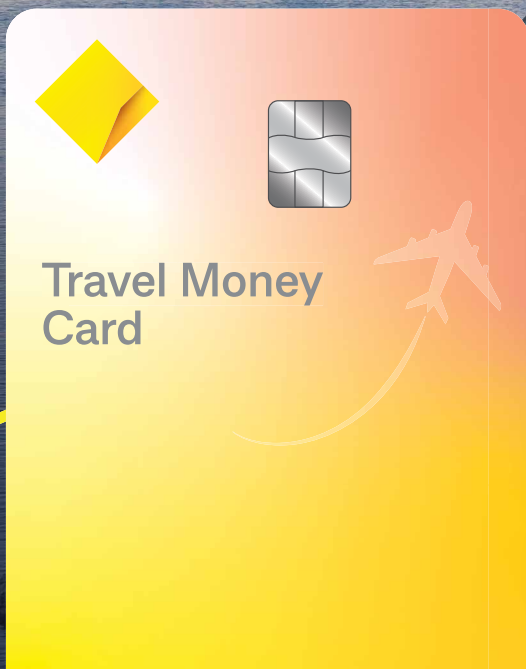




A getaway to Greece?  
Opa! 🎉

I'll lock in your exchange rate 🗝️, sort insurance on purchases 🇬🇷 & track your budget in the local currency. 😎

Let's get going! ✈️



# CommBank Travel Money Card.

Your perfect travel partner.



## The best \$5 I ever spent...

Cook and *MasterChef Australia* host Poh Ling Yeow knows that even the smallest of investments can grow into something meaningful.



“I have a succulent I bought for \$5 when I was a penniless uni student. It sat in my old flat exactly where it sits in my house now, to the left of my kitchen windowsill above the sink. Now 25 years old and still in the same pot, it was one of the first gestures towards a really important part of my existence: gardening. I find all of life’s biggest questions answered by trees, the potential of soil and bees.” ♦



*Start - Run - Grow*

# Small Business Special



*Jen Nguyen*

Small business owner

Owners share growth strategies + Get cash-flow positive in 2024 + Future-proof your business



we can



# Simple cash flow solutions.

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🔗 **CommBank Cash Flow**





*“I’ve learnt that a great support network can be crucial. I’ve met people by going to networking events and putting myself out there.”*

- JEN NGUYEN, MYCLOUDY

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## Small businesses have a significant impact on Australia. They’re the backbone of our economy and part of the social fabric of all of our lives.

They’re also incredibly optimistic by nature – the glass is definitely half-full – and so very good at adapting because on any given day, they’re the CEO, CFO, CMO and even head of HR. Small business owners, wearing all those hats, draw on experience, instincts and the support of informal networks when it’s time to pivot. Where does CommBank come into the picture? We’re here to offer support, too, so owners can focus on their business, not their banking. We’re supporting customers with the rising cost of doing business with

our cost-of-living hub that has tools and resources. We provide financial assistance to customers experiencing hardship. And we help customers manage ins and outs with Cash Flow view in the CommBank app. We’ve reimagined banking to give our customers the insights, support and access to funds they need to start, run and grow their business.

**Rebecca Warren**  
CommBank Executive General Manager – Small Business Banking

### *Shaping tomorrow*

CommBank SmallBiz Week 2024 is an event that helps bring thousands of small business owners and leaders together in Melbourne from 28-30 May. It’s a chance for owners to learn from peers and industry experts, expand work and business opportunities and network with other small businesses. In times of change, taking time to future-proof your business with great ideas and new strategies is worth it.



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*Small Business*

# Community spirit

A great business idea is one thing but finding customers is another. We talked to four small business owners about the surprising ways they connected with and built their communities.

STORY BY JULIE LEE



The breakthrough for Nicole Holmes' indoor obstacle course, Ninja Kids, came when she started doing pop-up events and building her email database. She now has a large community of families eager to hear about her company.

"I was on season one of *Australian Ninja Warrior* in 2017 and my kids came to watch. Then, of course, they wanted to do ninja stuff. But there wasn't anything similar around for them so I repurposed some space in the gym that I used for my cheerleading business, GymStars, to start Ninja Kids ([ninjakids.com.au](http://ninjakids.com.au)).

Initially, we just used social media marketing to find new customers – it was pretty basic. Then, we did some pop-up events in malls. Every time someone comes to one of those or comes to a birthday party on-site, they

*"In two years, we had 10,000 people on our email list."*

have to sign a waiver so we have a whole database of emails. Obviously, it's necessary to sign a waiver for insurance purposes but it also allowed us to boost the brand hugely. Within the first two years, we had more than 10,000 people on our email list.

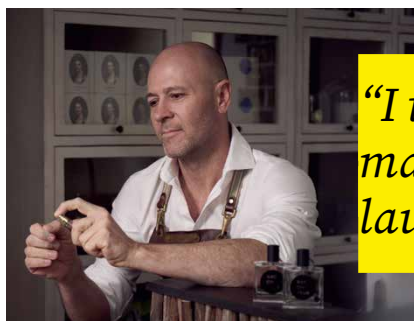
We do some eDMs but not heaps – people get rid of you from their emails pretty quickly if it's too much. Mostly, we use the emails to push our school holiday programs – there are always people looking for someone to take the kids in the holidays so that's been an easy way to build the community."



### *Nicole's tips:*

- + Test and learn**  
We've made mistakes, like printing too many flyers that went out of date quickly, which wasted a lot of money. It's trial and error.
- + Find your audience**  
You might feel like your marketing isn't working when you're actually marketing to the wrong people. Take the time to find the best keywords and location settings for boosted social ads.
- + Think big picture**  
Once we started the program and built our database, we realised Ninja Kids could be a standalone business that I could franchise.





*“I thought the best way to make a statement would be to launch at a few trade shows.”*

Craig Andrade left behind a career as a lawyer to launch his artisanal fragrance brand, The Raconteur, which uses Australian botanicals. To build his customer base, he sought out homewares experts, connecting with them at trade shows.

“I started The Raconteur (the raconteur.co) about five years ago. I’d been a lawyer for 25 years but I was starting to question what my career was demanding of me – it was a classic midlife crisis.

At first, my only customer was Mum. She loved everything I did. I realised I’d find more customers at trade shows and I thought the best way to make a statement would be to launch at a few

prestigious shows aimed at architects, interior designers and people in creative industries.

I felt that if you aligned with the experts designing homes and if you could get their attention, it would have a multiplier effect: these are the people curating and designing the finest homes in Australia. If they can see the quality of your work then there would be a ripple effect of awareness through their design networks.

The aim of attending trade shows was to work out the right alignment on quality, develop networks with extremely talented people in adjacent fields and then, hopefully, find some buyers. I got all three of those things.”

### *Craig’s tips:*

#### **+ Building a base takes time**

Success doesn’t come overnight. People need time to trust you. They need to see that what you’re doing is good.

#### **+ Tap into media**

Getting the business written about is a big part of my marketing strategy. But you need a story to share because that’s what engages people.

#### **+ Find people to collaborate with**

Collaborations help with growth. You get a network of suppliers and customers and an amplified benefit with a great product.

Jonathan James Clare, owner of Odin Ice Baths, wanted to buy an ice bath but couldn't find the right aesthetic or price point so he made his own. He validated his product and grew his community through Facebook.

"I have a genetic condition called cystic fibrosis. When I was born, I was given 10 years to live but my mum was a huge advocate for me and I ended up being a healthy kid. My philosophy is, you just have to try everything to help yourself.

I tried saunas first and progressed to ice baths. I launched Odin Ice Baths ([odinplunge.com.au](http://odinplunge.com.au)) in a Facebook group for people who convert chest freezers into ice baths. I didn't expect it to do so well - I thought I'd get maybe

50 likes. But I got about 450 plus about 300 comments and 150 people signed up to my mailing list.

Finding customers has never been an issue. We've always had a backlog of 300 people. I think it's just a matter of finding people who are passionate about your product and presenting it to them in a non-spammy way. If you make a product that people will love, that's innovative. From there customer acquisition is the easy part."

### *Jonathan's tips:*

#### **+ Communicate your vision**

It has become more of a crowded marketplace than when we started, so now we have to be clearer about what makes us unique.

#### **+ Be authentic**

I'm not in it to make money. I tell my story and people tell me that hearing it helps them. I've been successful in my battles and it helps them with theirs.

#### **+ Get some professional help**

I hired a PR person to find publications for us to be featured in, like *Men's Health* and *Body & Soul*. The investment has helped spread the word in a way we couldn't.



*"I think it's just a matter of finding people who are passionate about your product."*





*“My background is in commerce. I didn’t know much about marketing and just had to figure it out.”*

Jen Nguyen started personalised-robe company MyCloudy during the pandemic lockdowns. Her understanding of website data changed her approach to building a community.

“I’d had business ideas in the past that I never had the courage to pursue but it was during the pandemic in June 2021 that I finally started MyCloudy ([mycloudy.com.au](http://mycloudy.com.au)). Launching during COVID as a self-care project made a lot of sense.

My background is in commerce. I didn’t know much about marketing and just had to figure it out. Early on, my team and I mainly found customers through word of mouth. We had a lot of support from friends who reposted on social media and we dabbled in Facebook advertising.

Initially, I thought people were buying the robes for themselves but I quickly realised that our niche is the gifting space. Our website offered personalised handwritten notes with



each order so people were giving them as presents.

We refreshed the brand direction – now most of the messaging on our platforms and in our communications is about sharing special moments with someone. We’ve changed the way we approach our community and we were able to use that insight to help grow our customer base.” ✨

### *Jen’s tips:*

- + **Don’t discount your skills**  
Skills are transferable. I knew nothing about marketing – I work in consulting – but I’ve learnt to adapt to any situation and look at the pain points and how we can improve them.
- + **Hire purposefully**  
Identify your strengths and weaknesses. Now I have people who are awesome at marketing and operations so that I can focus on the business vision.

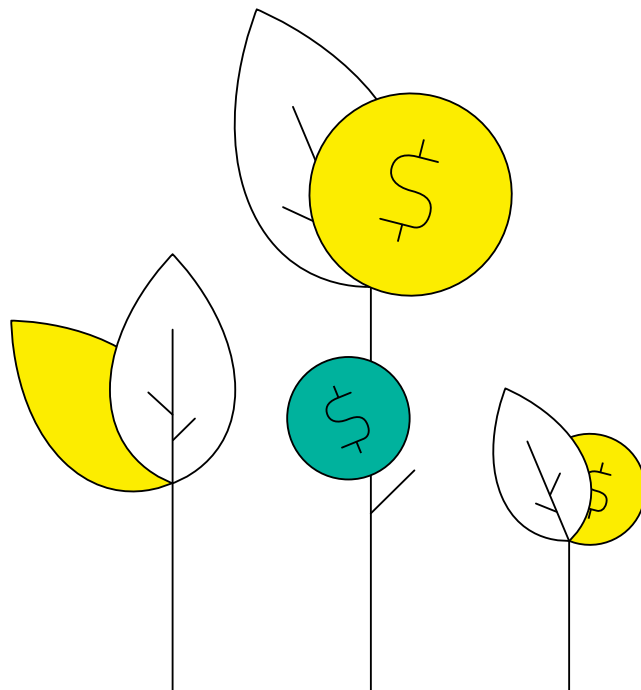
- + **Keep it simple**  
Stick to the basics: stay true to your vision, listen to your customers and focus on building long-term relationships with them. That’s how you build a loyal community.

*Ask Jess*

# Grow *and* protect

It's a constant push-pull: how do you take risks and expand your business while also looking after your financial future?

Personal finance expert Jess Irvine shares her top five tips.







*“Nothing’s risk-free in business, of course, but having a great vision, solid plans and visibility of your cash flow can help set you up for success.”*

### #1: Make a plan

Every thriving business has a clear strategic vision. It’s important to define your purpose; how are you improving your customers’ lives? It’s a good idea to put your thoughts on paper in the form of a business plan. Ask yourself: who are my ideal clients? How big is the market? Who’s my competition? What’s my marketing strategy? Having a clear vision will help you stay on track, even during tough times.

### #2: Separate your finances

The line between business and personal can become blurry regarding funds so good record keeping is essential. Keeping your business and personal funds separate can save you a lot of hassle down the line, especially when it comes to your taxes. If you haven’t already, consider opening a Business Transaction Account to draw a line between your business and personal finances. CommBank small business customers can easily toggle between their personal and business accounts in the CommBank app.

### #3: Know your cash flow

Once your business is up and running, it’s critical to have clear visibility of your cash flow. Knowing what’s coming in and going out can help you make timely and informed decisions. CommBank Business Transaction Account holders can access insights into their cash flow via the app, along with strategies and tips on how to manage it throughout the year.

### #4: Be tax savvy

With the rising cost of doing business, it pays to be aware of all the deductions

you may be entitled to claim. With the end of the financial year approaching, now is the time to consider any big purchases you might need to make soon, whether it’s equipment, tools or appliances and stock up before 1 July to claim a deduction.

You may also be able to claim some of the expenses of running your business. Eligible expenses include those with a service period of 12 months or less, such as annual policies, utility bills or professional subscriptions. If you work from home as an employee, you could be able to claim 67 cents for every hour. You need to keep a written record – a timesheet, roster or diary – of your hours worked from home. There are also other methods so check with your accountant to see which may be best for you.

### #5: Don’t neglect your super

If you’re self-employed, it’s up to you to make sure you’re putting enough away for a comfortable retirement. A low flat tax rate of 15 per cent applies to every dollar you put into your super each year, up to the annual contribution limit of \$27,500 (rising to \$30,000 in FY2024/25) – this includes employer contributions on your behalf. There’s also an extra tax for those earning more than \$250,000.

Super contributions received by your fund before 30 June can be claimed as a deduction in that year’s tax. You’ll also have to submit a “notice of intent to claim” form to your super fund before you submit your tax return. As with all things tax, if you’re unsure of anything, check with your accountant – and don’t forget to claim the cost of your accountant in the next tax year. ✨



### Good value

Consider yourself employed

You might be tempted to reinvest every penny your business earns. But while it’s important to grow your business, don’t neglect your own financial future. Compensate yourself as you would any employee and don’t forget your super – future you will thank you.

## Turning Point

# Bounce back



STORY BY JULIE LEE

Unexpected challenges are part of running a business but how you handle them sets you apart. We asked successful business owners for their top tips on building resilience.

Chef and restaurateur Neil Perry (pictured opposite) is no stranger to the difficulties of owning a business. “I opened Rockpool during the 1989 recession,” he says of his eatery in Sydney’s CBD. “In 2009, at the tail end of the global financial crisis, I opened Rockpool Bar & Grill and Spice Temple [both also in the CBD]. And the launch for Margaret in Double Bay was the day Sydney went into COVID lockdown. You could say I’ve had experience with catastrophes.”

While good planning will help you through bad times, Neil says having a sense of optimism is just as important. “You can’t choose what’s going to happen, only how you deal with it. It needs focus, optimism, a strong business plan and an understanding that these cycles come around and you must weather the storm.”

Andrew Griffiths, author of *Someone Has to Be the Most Expensive: Why Not Make It You?*, says building resilience can help you face headwinds. “There are different types of resilience, including organisational and financial,” he says. “Identify your weaknesses and take steps to help build resilience in that space.” Here are more tips from business owners who have navigated challenges.

### Build a strong team

Small business owners often do it all in the beginning – and have the burnout to show for it. Jonathan James Clare, owner of Odin Ice Baths ([odinplunge.com.au](http://odinplunge.com.au)), says building a team helped him get through those early days. “I wanted to give up every day for the first 12 months but every person on your team is someone who can take a bit of stress away from you,” he says. “If I’d failed, I would have lost everything but it helps when you’ve got people to help shoulder the burden.”

### Befriend your bank

Good relationships are vital in business, including with your bank. “When we first went into lockdown, I rang my banker straight away,” says Neil. “I said, ‘Just a heads up, I may call to say we have to extend the overdraft.’ It never came to that but he gave us very positive support. If things around you are going to pieces, you need your bank’s support to make sure you can get through and all relationships stay intact by the time you get to the other end.”





*“I said to myself, ‘Snap out of it – you have people looking to you for guidance.’ When you’ve got a team, you’re the leader – the tone gets set from the top.”*

### Be ready to pivot

You have a solid growth strategy but what if it doesn’t work out as planned? Craig Andrade, owner of artisanal fragrance brand The Raconteur (theraconteur.co), thought he was going in with a firm idea of who his products were for. “Part of my strategy was to hone in on a specific demographic I thought our buyers would be,” he says. “But they just didn’t turn out to be good buyers.” The lesson? “It’s important to acknowledge when something’s not working,” he says. “I had to let it go, move on and find other people to target.”

### Don’t let the bad times get you down

It can be tempting to wallow in the tough times but Neil says the only way to get through is to buckle down. “During COVID, I got super depressed. I’d just gotten everything organised for Margaret – we had so many bookings and the plan around paying bills was so perfect,” he says. “I went into a tailspin but then realised COVID would last

a long time. That’s when I said to myself, ‘Snap out of it – you have people looking to you for guidance.’ When you’ve got a team, you’re the leader – the tone gets set from the top. I had to kick myself out of that funk really quickly.”

### Take responsibility for your pain points

Time and again, Andrew sees small business owners struggling with the volume of daily tasks and, as a result, de-prioritising the most challenging ones. In his experience, these are often finance-related. “Learning how to manage your money is a critical skill in business,” he says, “but for many owners, it slides to the bottom of the list.” Andrew advises being honest about what the problem *actually* is (in other words, don’t stick your head in the sand) and then getting help – fast. “You have to take responsibility for the money in your business and then find advice,” he says. “It’s such a relief when you get problems like this sorted.”

### Think differently

When Neil was staring down the barrel of letting staff go and closing restaurants during COVID, he was forced to think outside the box. “We started a meal service and then started doing takeaway burgers at lunch,” he says. “It kept us in neutral – I didn’t really make any money but I didn’t lose any so we ended up coming out of that scenario a lot stronger than we thought.” Look for ways to diversify or alter how you bring in money if there’s a temporary hurdle in front of your usual stream.

### Create a network

It sounds like a no-brainer but having people to turn to can be a godsend for a small business owner. “I’ve experienced impostor syndrome with my business,” says Jen Nguyen, owner of the personalised robe company MyCloudy (mycloudy.com.au). “I’ve learnt that a great support network can be crucial. I’ve met people by going to networking events, putting myself out there and just saying yes.” ✨

*Money Moves*

# Get cash-flow positive

The rising cost of doing business makes running one tough. And an early sign of trouble is often cash flow – or lack thereof. Here's how to get on the front foot.

STORY BY JULIE LEE

While there's no one-size-fits-all approach to fixing cash-flow problems, the pressures will only mount if you don't have a flexible solve. "Borrowing for cash flow is a good way to keep your business running smoothly and to ensure you capitalise on any growth opportunities that may arise, like staff recruitment or a new product line," says CommBank's general manager of working capital Elizabeth Huxley. Understanding your options is the first step in helping your business succeed.

## 87%

of small businesses in Australia had cash-flow problems in 2023, according to Xero, and 34 per cent of owners were unable to pay themselves because of it.

### Stop borrowing from yourself

Dipping into personal savings to prop up your business is risky – it can lead to tangled finances and messy tax returns. "There can be a stigma associated with needing cash-flow support," says Huxley. "It can be seen as complex and expensive but solving your cash-flow gap is key to being able to make business decisions." And the right lending can provide the injection of cash required to keep your business moving while still planning for growth.

### Get access to the cash you need for new equipment

It's a common story: to grow your business you need to invest in new equipment – be it vehicles, IT resources or manufacturing tools. Businesses often pay for these in cash, resulting in a cash-flow crunch. Instead, consider asset finance. This is a loan secured against the equipment you buy and is an approach that can free up cash flow for where you need it most.

### Have a solid back-up plan for unexpected costs

No-one wants to think about their business being in dire straits but miss a couple of payments and things can get out of hand. One way to safeguard against this is with a business overdraft that kicks in if your bank account falls to zero. It's best to think about this as an emergency plan. Another option is to keep some cash in a rainy-day fund.

### Unlock cash in unpaid invoices as soon as you send them

Waiting on invoices to be paid with overheads rising is tough. Enter CommBank's Stream Working Capital, which allows you to borrow against the value of outstanding invoices so your business can keep running as usual until the money comes in. Simply connect an eligible accounting software and when invoices are paid, the balance of your loan will automatically adjust. "Stream allows customers to access funding in an easy and digital way without the need for bricks-and-mortar security," says Huxley. ✨



### Cash-flow basics

#### Tap Business Cash Flow in the CommBank app

This is a snapshot of your incomings and outgoings in eligible accounts for the current month.

#### Build a buffer

Many bills are predictable (like GST and tax). Set aside money for these.

#### Check your invoice terms

If you often find yourself waiting to be paid, check that your invoice payment terms are right for you.

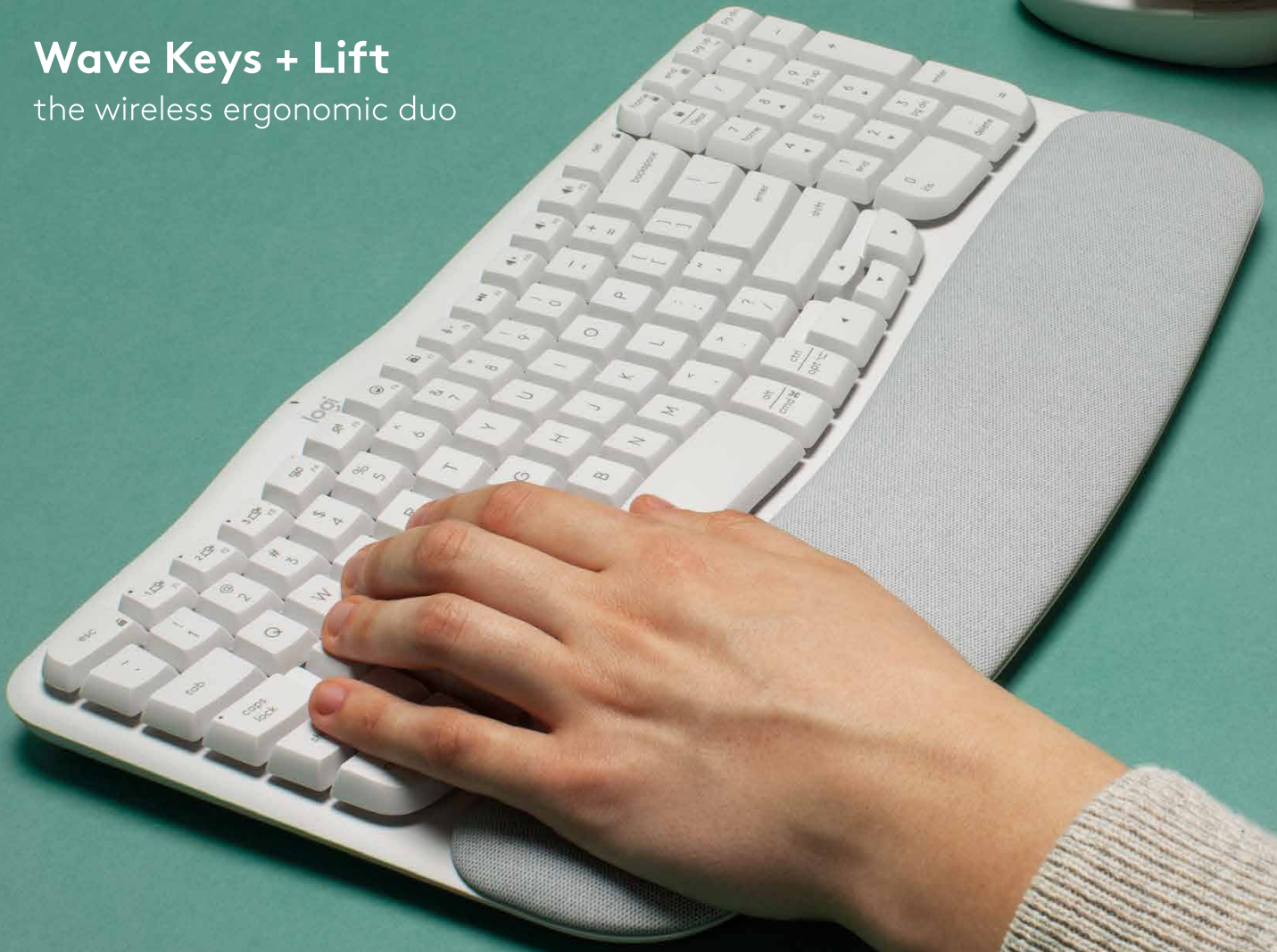
#### Review expenses

These can creep up. Keep an eye on expenses so you know where money is going.



# FOR COMFIER DAYS AT THE DESK

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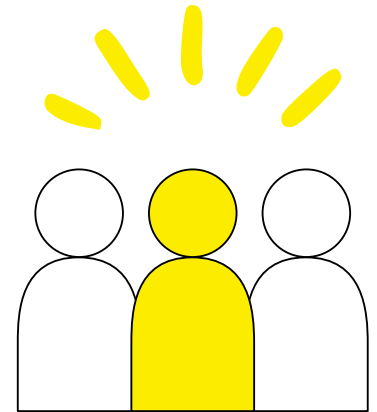
*Feel the Wave.  
Feel the Lift.*



**logitech**

*The Network*

# Who's in your brains trust?



Behind every thriving small business is a group of supporters committed to helping it succeed.

STORY BY DILVIN YASA

What price are you willing to pay to build a successful business? Studies show that for many, the experience can be long and lonely – something Cassy Croucher has seen time and again as a business coach and founder of We Elevate Collective ([weelevate.com.au](http://weelevate.com.au)). “It takes a village to raise a business,” she says, “and who you have in your village is vital not only to the success of your venture but also to your health, happiness and the impact you’re hoping to make.” To give your business the best chance of success, consider whether you could benefit from the following people.

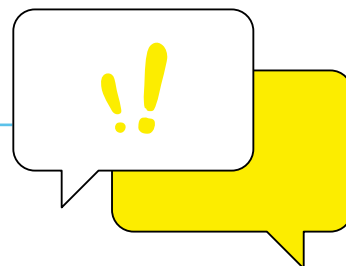
## A FINANCIAL ADVISOR

While a great accountant is worth their weight in gold, Croucher suggests first turning to a financial advisor who can check the fiscal health of your business as well as help you navigate budgeting, risk management, regulations, funding decisions, investing and tax advice. “Some will advise how to make money and the best ways to spend it,” she says. “They’ll refer you to an accountant but with your finances, systems and goals in place so you’re better able to steer your ship to long-term success.”





*“I’ve seen people from vastly different industries give unique, refreshing perspectives.”*



## A MENTOR

Even the most talented founders need someone who understands what they’re trying to achieve. Little can compare to being taken under the wing of a seasoned professional from your industry. “A mentor understands trends based on their experience – what works and what doesn’t – but they also tend to be a great ear when challenges arise because they’ve been there, done that,” says Croucher. To find the right mentor, ask yourself who you really look up to in your industry. Then, reach out to them for a coffee and a chat.

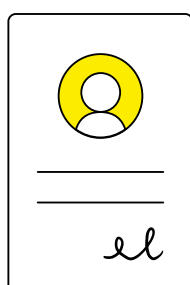
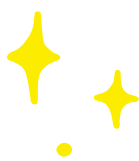


## A FELLOW BUSINESS OWNER

When it comes to bouncing ideas and suggestions off people, like-minded peers are great but the opinions and experiences of those from other industries and walks of life are even better, says Croucher. “I’ve seen people from vastly different industries give unique and refreshing perspectives.” You can lean on a brutally honest friend who also runs their own business or form a support circle of fellow business owners to catch up with regularly.

## A LAWYER

Engaging a lawyer who specialises in small businesses is vital in your set-up and phase and then while growing. Whether it’s ensuring you have the right licensing to run your business and making sure intellectual property is protected or establishing the structure and putting together a plan, this is the person you can count on. They’re also your go-to should anything go belly-up. And when it comes to finding experts, says Croucher, “There’s no better reference than from someone who has used their services and is willing to vouch for them. Be sure to ask around.”

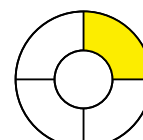


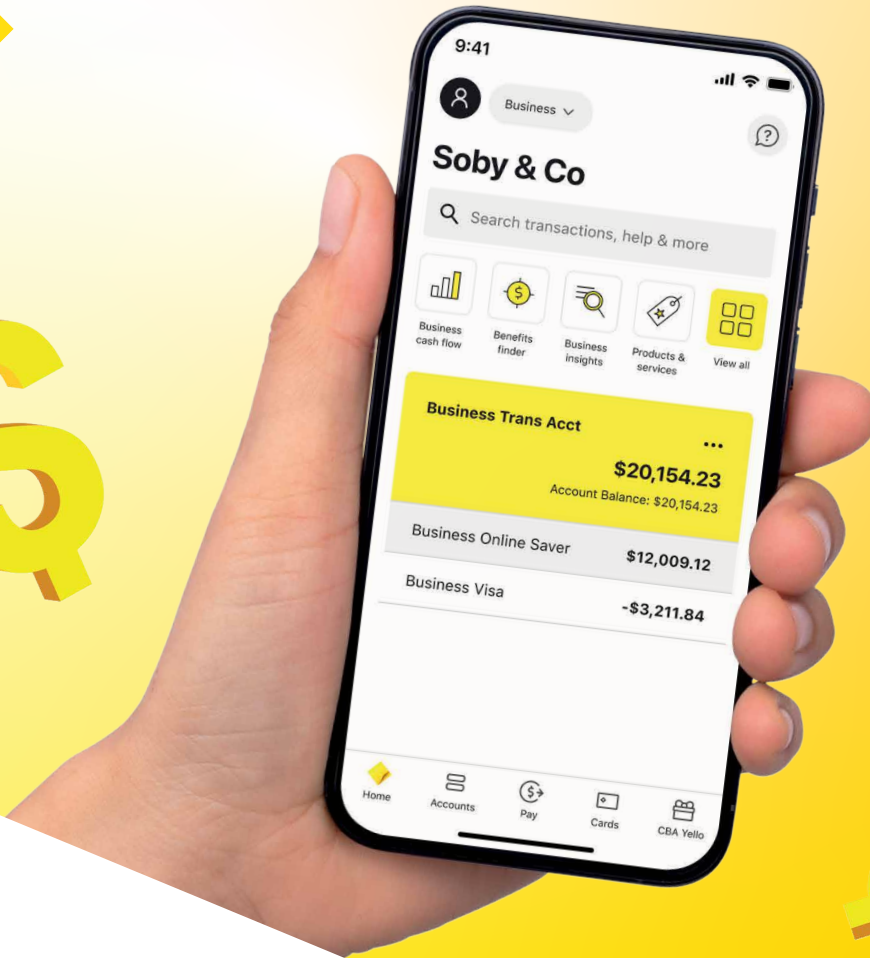
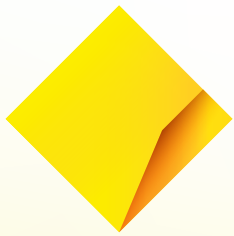
## *A small business banker*

It’s your banker’s job to understand your small business – and help any way they can. That might mean turning around a loan application so you have the funds to take opportunities, supporting with simple cash-flow solutions or helping with asset finance when you need equipment.

## A LIFEGUARD

Partner, sibling, friend – no matter what their title is, the role is the same: to keep an eye on your work-life balance and throw a figurative lifebuoy if they see you struggling. The risks of workaholicism are real for small business owners. We could all do with regular reminders to clock off. ✨





# Want better banking for your business?

Combine our \$0 Smart Mini reader and Business Transaction Account and get same day settlement on your payments.

 **CommBank Smart Mini Reader**



\$0 Smart Mini offer is valid while stocks last. T&C's and fees apply. Target Market Determination available at [commbank.com.au/tmd](https://commbank.com.au/tmd)



## Wise Words



# Courage under fire

INTERVIEW BY BROOKE LE POER TRENCH  
PHOTOGRAPHY BY GUY BAILEY

Leading the small business bank is all about helping them start, run and grow.

Rebecca Warren may have only been the executive general manager of small business banking at CommBank for a year but her ties to this world started much earlier. As soon as she handed her resume over to a local business as a teen and got her first job, she was part of a hard-working community that shapes our towns and lives. And she got her first glimpse into a realm that continues to inspire her today.

**What have you learnt about Australia's small businesses since starting your role a year ago?** That they are unique in every way. Some come from a family of business owners, while others are the first. Some have always wanted to do it; others decided to build their business on a whim... but what they all have in common is determination, courage and grit.

**Have you been able to meet with many owners?** Yes, at events and also in everyday life. Whenever I notice one of our merchant devices, I thank them for banking with CommBank, much to the embarrassment of my teenagers.

**What do you respect about small business owners?** Their courage – it takes a pretty special person to make a small business work. They're also the social fabric of our communities – my hairdresser knows all about my life. I love reflecting on the fact that there's just shy of four Australian small businesses for every 10 people in the country – such a driving force of the economy.

*“What struck me was the ‘all in’ nature of running a small business.”*

**Have you ever worked for a small business?** Many a time as a young kid. My first job was in a hairdressing salon, when I walked up cold and offered my resume. They had to let me go when things were tough and that was a hard lesson for me at the time. What struck me – even then – was the “all in” nature of running a small business. There is no switching off.

**What role does CommBank play in helping small businesses thrive?** With one in four small businesses choosing CommBank as their main bank, we have an opportunity – and responsibility – to build strong and impactful relationships with small businesses. Our goal is to remove the angst from banking – we want businesses to spend less time doing paperwork and worrying about cash flow or scams and more time focused on their goals.

**How can small businesses deal with daily pressures and still grow?** Despite the issues small businesses are facing, we're seeing a strong appetite for lending. That means many small businesses are still looking to grow and innovate. It's fair to say the “Aussie grit” is incredibly evident in these customers. They're optimistic while still preparing for a rainy day. It's that combination I admire – and it's what allows so many to thrive and grow. ✨

*Cheat Sheet*

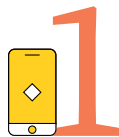
# Future-proof your business

STORY BY BROOKE LE POER TRENCH

In today's rapidly evolving world, small businesses face the challenge of having to stay ahead of the curve to remain competitive, resilient and protected. But what's the best way to do that when owners are juggling roles and the rising cost of doing business? From embracing digital transformation to fostering innovation, CommBank experts share the steps that will ensure your small business is built to adapt quickly and grow when the opportunity arises.

## LEVERAGE INSIGHTS

Data, cash flow and insights are vital to the health of a small business. And in good news, collating data and forecasting pressures is getting faster. On the CommBank app, Bill Sense predicts upcoming bills to help you plan and stay ahead; Benefits finder can help business customers find and apply for grants and rebates; and for eligible accounts, tapping the Business Cash Flow view displays a snapshot of your combined money in and money out, as well as comparisons and trends.



Business cash flow is a tool for general information only and should not be solely relied on to make business, accounting, financial, tax decisions or to reconcile your accounts. While we try to present accurate information, we can't guarantee the accuracy or completeness of the information.

## START YOUR SUSTAINABILITY JOURNEY



One of the best strategic decisions a small business can make is realigning goals around sustainability. It can contribute to cost savings, enhance brand reputation, improve customer loyalty and even increase the value of your business. "To help customers achieve environmental outcomes while reducing costs and enhancing performance, CommBank developed the Sustainability Action Tool that suggests actions that businesses can take," says Kerryn Seward, CommBank general manager for business banking growth and transaction banking. This may include conducting an energy audit, switching to new technology like cloud computing services and learning how to reduce or dispose of waste.



## GET SERIOUS ABOUT SECURITY

There are a few things that James Roberts, CommBank general manager of group fraud, wishes more small business owners knew about staying safe. "Any business can fall victim to a fraud or scam," he says, noting that the most authentic-looking invoices, emails and text messages and legitimate-sounding calls can be scams.

Trusting your gut doesn't cut it anymore. There won't always be spelling errors, red-flag email addresses or late-night time stamps. The small businesses that are more secure understand that everyone has a role to play in raising awareness and educating each other on the risks. "The 'Stop.



*"The 'Stop. Check. Reject' approach can help businesses avoid losing significant funds."*

Check. Reject' approach can help businesses avoid losing significant amounts of funds," says Roberts.

There are two security tools he urges businesses to embrace: NameCheck searches account details you enter when making a first-time payment in NetBank, the CommBank app, or when making an individual first-time payment on CommBiz. "Based on our available

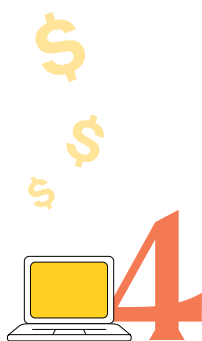
payment data, NameCheck will then indicate whether the account details look right," he says.

CallerCheck is the other. It allows you to verify whether a caller claiming to be from CommBank is legitimate, by triggering a security message in your CommBank app. "It's our preferred method of verification as a more secure way to complete the identification process."

## FIND YOUR DIGITAL EDGE

Small businesses are known for their creative problem solving and ability to adapt fast – their size makes them nimble. The flip side is that their size also leads to pressure points. That's why small businesses stand to benefit most from finding their digital edge.

"It's the simple things that often get overlooked, to the detriment of business operations," says Saward, noting that a Business Transaction Account can help straightaway. "All the information needed



to run, grow and make decisions for your business becomes available 24 hours a day." Other quick wins can include reducing admin stress by managing corporate cards online and increasing the security, transparency and speed of transactions with 24-hour visibility.

"The data can give details on customer demographics and spending behaviour and much more – helping business owners derive insights that can lead to better decision making," says Saward.

The key thing to consider is that true digital transformation describes the integration of digital technology into all areas of a business. "It should change how the business operates as well as deliver value to its customers," she explains. "It's also an

internal cultural change that requires businesses to continually experiment, challenge the status quo and get comfortable with failure." The reason it's worth the risk is that the gains allow businesses to evolve and grow.

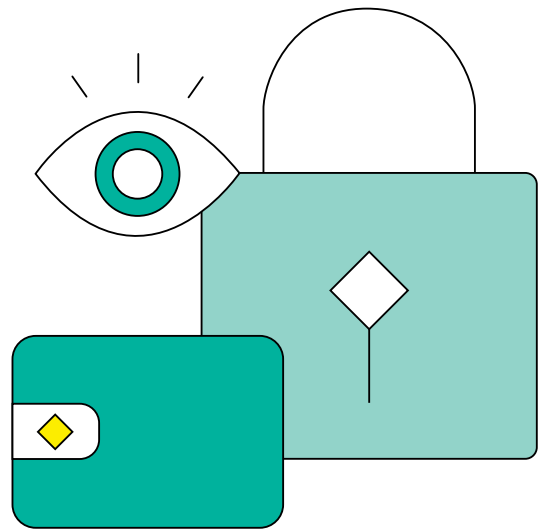
As for how a small business owner can know if they're moving at pace – talk to fellow owners and find out. "With more than 2.5 million small businesses in Australia, it's an entrepreneurial, dynamic and supportive community," says Saward. Events like CommBank SmallBiz Week ([smallbizweek.com.au](http://smallbizweek.com.au)) are perfect for business owners and employees to step away from the day-to-day and see what's new, gauge their state of digital adoption and learn from other business owners' successes and challenges. ✨

*"It's the simple things that often get overlooked, to the detriment of the business."*

# The new fire warden is a cyber warden

A new program equips small business owners with the critical skills to boost their cybersecurity from the inside.

STORY BY SARAH MARINOS



When a small business is impacted by cybercrime, the costs can be crippling. A recent report from the Australian Signals Directorate found that small businesses lose an average of about \$46,000 when they experience an incident. For some, that loss is enough to force them to shut their doors for good. The Council of Small Business Organisations of Australia (COSBOA) has also found that cybersecurity is the third-leading pressure facing small businesses right now.

But despite understanding the risks, 40 per cent of small business owners have low confidence in their ability to prepare for – or recover from – a cybersecurity incident. To help these owners fight the increasing number of scams and breaches, COSBOA – with aid from the Australian Government, support from CommBank and Telstra and in consultation with the Australian Cyber Security Centre – has created an initiative called Cyber Wardens.

The idea is to help small business owners gain the understanding and confidence to prevent a cyber incident – by offering upskilling and education they can use to secure their enterprises against cyber incidents – and the resilience to survive and thrive if they experience one. Even better, it's free.

"Cybersecurity is important for all small businesses," says COSBOA CEO Luke Achterstraat. "It doesn't matter whether you work in an office or from

*"Investing in cybersecurity training and tools is essential to help protect your small business, staff and clients."*

**73%**

Last year, the Australian Competition and Consumer Commission (ACCC) found that the number of businesses losing money to scams soared by 73 per cent.

home, whether you're growing or shrinking, you still need to take steps to protect your business. Investing in cybersecurity training and tools is essential to help protect your small business, staff and clients."

The Cyber Wardens interactive e-learning platform delivers easy-to-use education to help people carry out cybersecurity inspections and risk audits, keep passwords and data safe, update software and report threats or suspicious messages. It promotes good cybersafety habits, such as shutting down computers instead of putting them in sleep mode, using long, strong, original passwords, actioning software updates quickly and giving team members unique logins.

Kirsten Lynch, owner of Plato's (platoswcd.com.au), a gift and toy shop in Hobart, was one of the first people to achieve Cyber Warden certification. Before the training, Kirsten and her staff shared and reused passwords. But Kirsten has since helped her business security by ensuring each employee has their own unique password.

"I know that just one attack could mean the end of my business so I'm very serious about cybersecurity," she says. "The Cyber Wardens program is a simple, informative initiative that can help businesses prevent cybercrime. I'll ask my staff to do the training, too."

Visit [cyberwardens.com.au](http://cyberwardens.com.au) for more. ✨



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 4. Cloud Backup features are only available on Windows (excluding Windows in S mode, Windows running on ARM processor).  
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