

Rob Kaufman joined WKM in September 1999 after receiving his Bachelor of Commerce degree from the University of British Columbia. Since then, he has worked with several of our clients, pursuing his interest in working closely with entrepreneurs and owner-managed businesses and providing them with general business advice and solutions. Currently, Rob helps us plan and manage our audit practice.

When asked about the exam process, Rob felt that his work at WKM had given him an advantage over students at large CA firms, "WKM's 'hands-on' approach means that I've had actual experience dealing with some of the issues other students may have only read about. Working with small business clients has exposed me to a wide range of accounting issues."

Ashwin Maharaj joined WKM in October 2000 after gaining experience in a small downtown CA firm. Ashwin received his Bachelor of Science degree from the University of British Columbia in 1996 and, after a few years in chemistry, decided he wanted to pursue his business interests by obtaining his CA designation. Over the last year, Ashwin has worked closely with many of our owner-managed businesses and, most recently, has assumed the role of leading and marketing the area of our practice devoted to IT consultants.

Like other CA candidates, Ashwin has been immersed in the exam-writing process since last December, "Leading up to the UFE, you write three professional practice exams that test your technical knowledge in areas such as accounting and tax, and audit and financial management.



The UFE tests how you would apply this knowledge in a given situation. It's testing your decision-making ability and professional judgement. For some of the questions, you have to work out in four hours what might take you weeks in real practice."

Now that they're done with exams, what will the two do to celebrate? Both Rob and Ashwin say that it will just be nice to have a vacation where they don't have to study! ☺

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Closing Entries

Welcome!

One of the most challenging aspects of WKM's growth is ensuring that we maintain the top-notch customer service you deserve. That's why we look for staff with just the right combination of personal and professional skills. This fall we added several new faces to the WKM team:

Jennifer Smith joined us in October in the role of Office Administration Manager.

Yvette Franc also joined us in October from a downtown CA firm to assist us with our year-end review and audit engagements.

Bill Worobec, CA, joined WKM in November to help manage and service clients in complex and specialty engagements.

We welcomed Cathy Savoie, CA, to our offices in December in the role of Senior Manager. She is assisting us with our larger client engagements.

Welcome to all new team members!

New CA4IT Customer Service Manager

Ashwin Maharaj has recently taken on the role of Customer Service Manager for our IT clients involved in the CA4IT association. Ashwin will ensure that all our CA4IT clients receive excellent customer service and support, and help market that area of our practice. ☺

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The Portables' One-Stop Approach to Success

The Portables (www.theportables.ca) is a good example of a Canadian company

that has used thoughtful diversification, innovation and a one-stop approach to customer service to achieve steady growth and consistent profits. With 13 offices across Canada and representation throughout the world, the Richmond-based company has grown to become Canada's largest portable trade show display manufacturer.

Growth has been steady since the company's start in 1979 and in the past four years their sales have doubled, from \$5.5M in 1999 to \$11M in 2000 – with this year's sales expected to be a repeat of last year's success. Their clients range from large companies such as Sprint Canada, Canada Post, Holiday Inn and Adidas to local groups such as the Surrey Chamber of Commerce and the Osoyoos Indian Band.

The company's marketing director, Rajan Sodhi, explains their success – even in the face of a recession. "Prior to this year, there was huge growth in the trade show market across North America. Sellers, particularly in the high-tech industry, used specialized trade shows to attract niche markets and make face-to-face contact with potential customers.

"After the tragedy of September 11th, a lot



of trade shows were cancelled. This, combined with the recession, has meant that some display companies, who only had price as their selling point, are going out of business. Because we sell a complete package of service, quality and innovation, and can control our pricing and profit margins through in-house manufacturing, we're able to show a profit, and even grow, during lean times.

"As part of our business strategy we decided early on to be more than just a product-based company. For us, a high-quality product was a given, it was a place to start, not an end. Instead, we looked at the big picture – what our customers needed in terms of support to be successful at trade shows. Then we created service packages that took care of those needs from beginning to end."

The Portables can provide clients with a complete exhibit service from concept to design to manufacture and installation, backed by support from a national network of offices. But they haven't stopped there – they've formed subsidiary companies to respond to the need for an even wider range of exhibit services.

For example, Pinpoint Knowledge answers clients' education needs, providing trainers that can teach them how to be successful at trade shows and supplying speakers, authors and entertainers for shows and conferences. Another subsidiary handles exhibit storage, shipping and installation for clients who need it.

"We're not afraid to ask clients what does and doesn't work – we're constantly asking ourselves how we can improve, what new solutions are needed," says company president, Hanif Muljani.

This proactive, creative approach to business means that the company is constantly conducting R&D in the area of new technology, particularly in how to achieve high-quality graphics in large formats and apply them to different substrates. The most recent addition to their in-house production studio is a state-of-the-art laser printer that prints photo-quality images directly on to paper, producing life-like images in larger-than-life format.

Another recent technological addition to their product line is G Motion. Photo-quality graphics are illuminated from behind by a series of rotating reflective discs to give the illusion of movement. G Motion can create the illusion, for

example, of soft drinks pouring from a bottle.

WKM partner Nigel King thinks that creative, forward-thinking approaches like these are one of the company's key strengths. "To be successful in the exhibit industry companies can't sit still – they need to be constantly thinking about new products and ideas."

The relationship between Nigel and company president Hanif goes back to the late 1980's when they worked together at a large accounting firm. Several years after WKM started its business and Hanif became the Portables' comptroller, he moved the company to WKM.

"With WKM," says Hanif, "I can speak to Nigel or Ron whenever the need arises and they are always willing to deal with business issues outside of financial statements."

Nigel continues, "We provide the company with the full range of traditional services, such as audit tax and financial statements and, although Hanif has an in-house accounting department, he uses WKM for our experience in structuring acquisitions, financing, tax planning and as a sounding board for new business ideas."

This fall, the company used their success to do more than just post profits. They spearheaded a fundraising dinner with Bill Clinton that raised more than \$75,000 for the B.C. Children's Hospital Foundation. For Hanif and his team, being able to give something back to the community is, perhaps, the greatest success of all. ☺

Referrals A Powerful Way to Attract New Business

Which would you rather use? A plumber who came recommended to you by someone you trust, or one chosen at random from an advertisement? If you're like most people, you'll choose the recommended plumber.

The same is true for all kinds of goods and services. Word of mouth is a very powerful way of attracting new business. And testimonials and referrals make even more sense when you think how expensive advertising can be.

What Is A Referral?

A referral is a contact name and information about a company that an existing client passes on to you because they think they could benefit from your goods or services. Referrals not only increase your sales leads, but the contacts

you meet this way are more likely to give your business a chance.

Some companies, usually large organizations such as catalogue companies, give incentives to their clients or customers to encourage them to refer others. But be aware that incentive schemes can backfire if your clients begin referring every Tom, Dick and Harry to you in order to receive a personal benefit.

What Do I Do When I Get A Referral?

Find out a little about the company and how you can benefit them before you speak to them. They need to know about your company too, so before any initial meeting, send some information or company material so they have an idea of what to expect. Otherwise, the referred party may find the experience too daunting.

How Do I Follow Up?

It's very easy for your prospective client to disappear again, so it's very important to follow up your initial meeting. Don't be complacent at this stage - even if the meeting has gone well, send a letter. Include how you are looking forward to your next meeting, or enclose some more information to keep your company at the forefront of their mind.

Where Do I Start?

You need to find out how your existing clients and customers feel about you. Do they feel confident and happy in your hands? If there is any doubt at all, you need to work on the problem area immediately. Deliver what you promise, finish what you start, and give a little bit more than expected, or they won't run the risk of losing face by referring anyone to you.

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Plan Your Tax Strategy with WKM's Tax Calculator

As the personal income tax season approaches, you're probably beginning to ask yourself (and your accountant) some familiar questions:



•How much will my income tax bill be this year?

•What will happen if I sell my investments and achieve a capital gain?

•How will my self-employment income affect my income tax bill?

•How much will I save in income taxes by making an RRSP contribution?

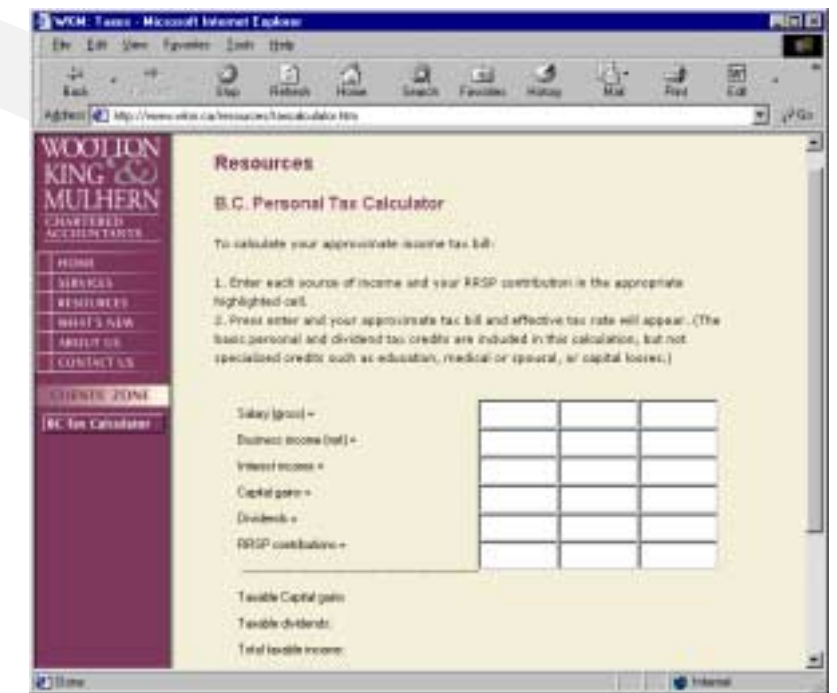
WKM has developed an income tax calculator to help you answer questions such as these. Our tax calculator is located on our Web site at: www.wkm.ca/resources/taxcalculator.htm. Try it - you'll be thrilled by how easy it is to use and how quickly it can help answer your questions!

You can enter three different scenarios into the tax calculator to compare how different actions will affect your tax bill. Here's how it works:

1. Enter your income from employment, a business, or investments in the appropriate row.
2. Enter any RRSP contributions that you have made, or are planning to make.
3. Press "calculate" and see the results!

The tax calculator takes into account the new income tax rates implemented by the Liberals earlier this year, as well as standard tax credits such as the basic personal credit and the dividend tax credit.

The tax calculator does not account for special credits such as CPP or EI credits, spousal credits or other similar items. Accordingly, if you are eligible for such credits, your actual tax liability may be lower than what the tax calculator indicates. ☺



The wkm.ca tax calculator

Congrats!

After 30 months of articling, three preparatory exams and a grueling final, four-day exam, Rob Kaufman and Ashwin Maharaj are at the final stages of achieving their CA designations!

This fall the two WKM team members wrote and passed the Canadian Institute of Chartered Accountants' Uniform Final Examination (UFE) - clearing the final hurdle to becoming CAs.

The UFE is written simultaneously over a four-day period by CA candidates across Canada. Within professional circles, the UFE is generally regarded as one of the most, if not the most, difficult professional examinations, with an historical pass rate of approximately 50%.

The exam tests the entire range of candidates' professional knowledge to ensure that they possess the expertise required to serve a wide variety of clients. Rob and Ashwin's success on the exam is a testament to their dedication to their studies, their profession, and their career at WKM.

