

Ways to Save Time and Reduce Stress in Real Estate

Marc: Yeah, got a few coming in.

Anita: Beautiful. I love that 'recording in progress' message because we add it to our resources, which is good. I love that not only will we send this out, we also add it to our resource library, which is always a good point of reference.

Marc: Got a few people in shall we get started? Well, hi, everyone. Welcome to the webinar. I'm Marc Persico, you might recognise me, I'm with Forms Live, and today I'm joined by two very special guests, we have Kylie Davis, the President of the PropTech Association of Australia, who is also a part of the RiSE Initiative on mental wellness in real estate. And we've also got, Anita O'Connor, my fellow Forms Live Form Guru. And for everyone watching, feel free to introduce yourselves in the chat as well. We'd love to know who's tuning in. Today, Kylie and Anita will be discussing the real estate industry's current pain points and how a certain proptech helps agents work efficiently, affordably and without stress - of course, we're talking about Forms Live. We'll also be sharing an exclusive newcomer discount with all you attendees. So, if you're interested in that, make sure you're staying till the very end. Okay, take it away, Kylie and Anita.

Kylie: Hey, guys! I'd love to see who's signing in on the chat.

Anita: Such a hot topic, isn't it Kylie? Stress and how we can make things better for ourselves by harnessing products and technology?

Kylie: Totally, look and I think it's the perfect time to talk about it. Because after COVID we all became really aware of what isolation feels like and how we don't really like that, we're actually quite social human beings and property managers, especially, were like the social workers or frontline workers for so many people dealing with, you know, trying to find a new home or trying to find somewhere safe to live during COVID.

Contact our *Business Development Managers*:

Ben Slawitschka

 | 0419 165 989
 | bens@formslive.com.au
 | calendly.com/bensformslive

Chelsea Dwyer

 | 0488 002 539
 | chelsead@formslive.com.au
 | calendly.com/chelsead-formslive

And then also, now that the market is changing, that's also creating a lot more stress, and then also the tech emerging and becoming a lot more mainstream - so we're a lot more comfortable with it. But we're all pretty time poor, so how do you actually get your brain around what you need to do so that you can actually take some of the pressure off yourself?

Anita: Absolutely agree. I'm hoping we can share some hints and tips and maybe slide in a little product promotion in between and give something for everyone to think about and walk away some gems of knowledge. If anyone's got any questions, please call out. Pop it in chat. My opinion is that it's only the unasked question that's a dumb question - everything else is valid, bring it on, ask the question. Someone else is probably too shy to ask. So, let's start Kylie. Do you want to start off, my love?

Kylie: I'm going to ask you a question, Anita, because and don't take this the wrong way, but forms are pretty- you know, like forms are the backbone of a business and contracts are the backbone of a real estate business, but they're not really very sexy...I mean, present company excepted, obviously. Why is that the wrong way to approach forms? Like, why should forms be actually kind of front and centre and not sort of ignored as part of your business?

Anita: Ah, it's a good question. I'd love to make them sexy. I look at our forms and go 'They should be sexy!' - I think they're sexy, because I'm always playing with them all the time, right? I'm also a bit of a control freak, right? So, having some standardised processes, streamlining processes, and making sure everything looks the same, making sure everything works the same, to me is sexy. It's about doing the do without having to think about it- yeah, it does it for me!

Kylie: It works, right? So, that you don't have to keep re-thinking it all the time.

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 | chelsead@formslive.com.au
 | calendly.com/chelsead-formslive

Anita: Absolutely, I've done a few conferences recently, and it's quite interesting. There'll be people who talk to each other, you know, I'll be talking to agents and one of them will say 'Oh, I've got that clause', 'I've got that little bit of text and so and so will buzz me and ask me for it' - and it's like, imagine having to rely on picking up the phone or sending a message to say, 'oh, I need that bit of text, I need that to make everything work smoothly in my business'. I don't think that's the best way to do it, sexy for me is consistency in one spot, keeping the information together so that everyone can access it and I don't have to think about it because I've got better things to think about.

Kylie: Yeah, it's the mental load of it, isn't it? It's the mental load of having to remember the contract specs for you know, 'client Y' who needs version three of the version that we often do. But we're only using one template, so now we need to edit it every time we use it - there is an awful lot involved in the mental load around that.

Anita: I think that's the biggest thing. I mean, a lot of us have a mental home admin load that we deal with and then you've got the workload you deal with (and it's bit like your article about lamingtons recently, yeah, I did love that, I really did love that!) it is about taking those unknowns out, isn't it? Because if I don't have to think about it, if I don't have to share that information each time...you know, I tend to get a little tired of 'Oh, Anita, what's that bit that we do here?' hang on a second, we've got this centralised, access that centralised information because that's where you can save that mental load. It doesn't need to be a 'Hey, Anita!' question or a 'Hey, Kylie' question or whoever the Form Guru in your office is - sexy is having that knowledge shared...that sounds so dumb, doesn't it?

Kylie: We might be labouring this metaphor, and I'm worried we're freaking everybody out! So, what are the key mistakes that property managers make, or that we're making in our offices, that are costing us time and making more stress? Like, around our forms and what are the things that we're not doing that we should be doing?

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 | chelsead@formslive.com.au
 | calendly.com/chelsead-formslive

Anita: Keeping up with legislation, right? The legal obligations? I think that's a big thing. I was, again, I was at a conference, it was only last week, and there was someone who wasn't using our product (okay, cool, that's a choice) and they rely on 'Jenny in the office' to update everything. You know, 'oh, Jenny does it, Jenny does it' and poor Jenny, right? Poor Jenny, I felt for Jenny! And I'm going why? Why are you looking at that? Why are you working that way? Why are you putting that pressure on that one person? So, the stress is off me but it's all on Jenny, and what if Jenny is under pressure? What if Jenny gets hit by a bus?! And I think ignoring those obligations or relying on a single point of reference in your office of 'they do that job', that's not adequate, right? It's not adequate. Record Keeping and organisation, making sure that things are centralised so that everyone can access them without that phone call to somebody else, I think that's important too. Time management, of course, I was looking at the 'Johari Window' for prioritisation, you know, the important but not urgent? Keeping up to date with things? That window, that's actually the most important quadrant of the window, we need to focus on that planning and making sure that consistency happens. Because, then when there is a fire or something major happens, you've got time to deal with it, because you're not worried about the mundane, 'important' stuff. And it's hard to say it's mundane because it is! Who wants to read that legislation? I know so many of our agents do, and do a great job of it, but is it one person in the offices? Or is it everyone in the office? And professional development, I've started my career in training, and I love a good help guide, right? Having knowledge about what the products you use are able to do.

That's what changed my trajectory, because I was able to go 'Oh, hang on a second, we can do that in here, and that will save us time - now run the company, yay', right? It is about understanding what professional development you and your team need and keeping up to date. And whether that is wellness training, whether that's a timeout, or knowing the products you're using.

Kylie: I have a rule my business that if someone asks me a question more than once, that makes me think 'Bloody hell, what the- how do we do that again?', if I get asked the same question twice, it means something needs my attention.

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If I get asked the third time it means 'Right, we need a process for this', so okay, it's now been asked three times, that's it, we need to work out a process for it. Sometimes, what we're seeing from the RiSE Initiative too, sometimes the way to reduce stress can simply be structuring a time in your diary once a month, or once a fortnight, for you and someone else to sit down together and just say 'You know what? Let's actually just learn or work out how we're going to solve this problem today' because we can't you know, it's not it's- it's bigger than one person's brain and actually we need a little bit of feedback. Let's just have a time in the calendar, which is our 'let's fix stuff' - and every Friday morning, for an hour and a half with a plate of lamingtons or a doughnut, we actually just crunch through, and draw up a list of all of the things that are giving us pain that we actually now want solved and we're going to look at our current software, or, we're going to look at our current providers to work out how we can do that.

Anita: I think that's great. I've got a category in my Outlook, you know, 'Talk to the boss', right? And I filter that when I've got that time- it's exactly the same thing, it's the I need to bunch that together, group that together and share- yeah, batch it and share it and make those movements. I think that's a great idea, because we do ignore ourselves and how we can set up our teams, our workmates, for success by reducing these things that don't make sense. Listening is an important thing, listening to what others say, because one of the catches, the mistakes, people make in any business is 'We've always done it that way', I hate that, it really annoys me, 'We've always done it that way, we're not going to look at something new, because we've always done it that way' hang on a second...so much has changed - How can we do things better? What can I learn from a workmate? What can I learn from my products so that I can improve my life and my team's lives? So, they think 'Anita, you're fabulous!' which they do, but you know, we like to hear it right?

Kylie: We tend to, especially if you're running a team, but we do tend to internalise and think that it's up to us to fix everything. And that's often not the case and you will have hired people in your team because they have amazing skills or strength in areas that are not necessarily the same as your own. So, sometimes collaborating on what's the best way for us to structure or fix, X, Y, Z can basically be a problem shared can be a problem halved if you're working together on it.

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Just knowing that you've got time in your diary, as part of this, 'Okay, we're going to learn something' or 'We're going to work something out today' can actually make you go 'That's going to get fixed after this date, so I don't need to worry about it anymore', which can be really important as part of your stress. I just did some really interesting research for MRI on strata managers. So, last year I did the voice of the property manager for them and this year we did voice of the strata manager, and that's coming out really soon. But what was really interesting was the difference in personality types between people that work in strata management to people that work in property management, because you would think that the jobs were pretty similar, but, strata managers are a lot more process driven, they love it, and they love a good workflow, and they are really all about the operations- can't stand the people, but- whereas I think property management is often a little bit the opposite. I got some specific questions, because I know a little bit about Forms Live, what are some of the features or functions inside Forms Live that people should be using better or understand better in order to save themselves time. So, I'm thinking typically, around...because one of the stats that I know from the Proptech Association is that most people only use about 10-20% of the capability of the tech that they have already paid for, right? So if you can start to do those regular meetings with your team to problem solve, come up with a list on the whiteboard of all the things that are making you scream, and then, you know, week by week just smash them out of the park and then in a month's time or a couple of months' time you won't know yourselves, but what are the things that you think are complete no brainers that sit inside Forms Live? That people should definitely be using that they're not necessarily getting the full benefit of yet.

Anita: Agreed, there's a few...connecting your trust accounting software, right? We have integration set up in our connections to different property management systems and I think I'm constantly surprised at people, who when I mention this, go 'Oh, we use Agentbox, or we use PropertyMe' and I'm going 'well, have you connected them?' - why duplicate work? Why have two windows open and cut and paste? Right? So that's the first point, absolutely, set up your connections.

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Kylie: So, if I integrate my two systems, I don't need to type over here and copy and paste and move it over here, basically, it's getting sucked through.

Anita: Yeah! Well, with your CRM (your trust accounting software) you can push information into a form, right? So, why not? You've got your tenant data, your renter data in your trust accounting software, prompt to create a form, that connection pushes that information (the data) from your property management system into forms, make sense? Absolutely. That's my first absolute, do it. The second thing would be to play with the different types of signatures that we've got available in our products, in Forms Live, right? Everyone is- well, sorry, I'm assuming here, you're probably aware that we have electronic signing inbuilt into Forms Live so I can do remote signing. So, if we've got one person in front of me and I've got another person who's in a different suburb at work, and they need to sign, I can send a form for remote signature. But have people played with that sign on-screen option? Like, you can still sign a form when clients are in front of you, right? And you can do it electronically still. So, have a play with that. Set up your templates in Forms Live. I know plenty of agencies that have like a renter information pack 'How you deal with Fabulous Realty' (that's my pretend business, all right?) 'How do you interact with me?' Add that, my beautiful PDF, that tells you who you need to contact, when you need to contact them, what happens in an emergency, and some base rules about my agency - add that to your template so every time you create a rental agreement or a property management agreement, that information is just there, I don't have to attach it each time.

Kylie: Let's find out a bit on that again, too. So basically, you're saying, I've got an information pack about my business and how renters should be interacting with me, or, anything marketing material about my business, it'd be turning that into a form inside Form Live, or- is that what you're saying?

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Ben Slawitschka

 | 0419 165 989
 | bens@formslive.com.au
 | calendly.com/bensformslive

Chelsea Dwyer

 | 0488 002 539
 | chelsead@formslive.com.au
 | calendly.com/chelsead-formslive

Anita: You actually attach as a PDF, you attach that PDF, and you can scroll down when you're in the form, you create a form from a template, you can see that information, and you've even got the opportunity to add signatures.

If you want them to sign to acknowledge that they have read it, you can actually even add a signature to it. So, setting up your systems to work for you, instead of 'Oh, I forgot to send that to them' attach it.

Kylie: So, you're saying a template that says, 'This is my sign to say that you've accepted and agreed' and then basically, I'm attaching my PDF template of my marketing material or my help pack to the template, or to the form template, so that every time I send that form out, that other information also goes out with it. That's so cool! As opposed to having my form, saving that and downloading that, or putting that into DocuSign, or whatever I need to and then going into email, over here, and then typing the email address, looking up the person's name...

Anita: You're stressing me out just thinking about it!

Kylie: And then attaching it, then sending it they going 'Oh, shoot, I forgot to attach the other bits!' and then emailing them again and attaching it that way- all right. so, I've got the two things just there, boom done.

Anita: Absolutely, and you talking about putting it into DocuSign and adding signatures, and I've seen and know people that do this, they go, 'Oh, but I take it out, I create a form in our system and then I take it out and I put it there, and then I put the signatures!' I'm going, why? It's all included, it's there. We've matched those signatures, we've got it available, so it really is...what did I count five clicks, right? You complete a form and then finalise, send for signing, add your message, and send. Why take that time? Why rely on somebody uploading it to an external electronic signing system and going 'Alright, I need their signature here and-' we've already got that done.

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 | 0419 165 989
 | bens@formslive.com.au
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 | chelsead@formslive.com.au
 | calendly.com/chelsead-formslive

That's the importance of exploring the products that you've got, exploring whether or not it's Forms Live, you know, I love outlook. I know all about outlook, right? I love Excel, right? Because I've looked into it and I've gone, what power have I got here? Taking a look at that information. Even if it's just sitting here, I can pull that out and say, 'Oh, actually, I'm pretty sure we can do that!' Take a look at it and experiment, right? I'm a firm believer in that as soon as you start moving that mouse, as soon as you do it yourself, it makes it so much easier to remember - and exploring the product. But yes, templates, adding attachments to templates, taking a look at different types of signatures. I mean, these are the things that can help you move forward, help you reduce stress.

Kylie: So, I'm loving this idea of templates connected to other PDFs, because you can also, in the contracts, can't you also do appendix? Or like, can't you also add your own appendix?

Anita: Section 32, It's a disclosure, you can add that because whilst we've got one as a form, (we've got a Section 32 in Forms Live) often that's not how agencies work in real life. There'll be a conveyancer that's helping them with it or a lawyer that's done that Section 32, exactly the same thing - you receive it and you attach it to the contract, attach it to a cover sheet, in Forms Live and you can add your own signatures and that way it's a centralised point, you know, that's something else - having one point of reference, one point of information, where everything is, I can take a look 'Is that out for signing? Has it been signed?' Instead of 'Oh, did I email that?' or 'Was it in my forms?' or 'Did I upload it to an electronic- right? exactly. So, they're the quick ones, another thing that people forget is don't share passwords, right? Okay? I've just got to put that out there, I'm getting twitchy just thinking about it. Add people, so they have their own access to your systems, to Forms Live. That in itself is a productivity measure, because they've got their own access, they're not messing around with your logins. I think that it's a little known, but it's an important piece, you know, set up your CRMs, set up your templates - play, play, play with signatures, so you know the breadth of the product you're using.

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Kylie: And please don't send people PDFs and ask them to print it out, sign it, take a photo with their phone, and then email it back to you, because that's just painful! Like it's painful for everybody. It's so painful for everybody, I truly hate it. And it's also not the cure, not the cure at all.

Anita: Weren't you tell telling me about one of your property managers? They weren't using electronic signing, and you said get out of the 1980s- what was it?

Kylie: Totally! Totally, one of my previous property managers wanted me to take a photo and send it back to him, like with my bank account details on it, I was like 'That's so not going to happen' and look, there's a lot of risk around this now, too, because cyber criminals and cyber security is such a key issue. If we have technology in place that can do this stuff securely, and we make decisions as businesses 'Oh, that doesn't work for us, it's easier if we do it X Y, Z way!' we're increasing our liability and risk, right? By the decision to not use the tech that is available to you in the systems that you've got to keep your stuff as secure as possible, but to take shortcuts to do what you think is saving yourself five minutes (because you couldn't be bothered to learn it in the first place), is actually a real risk to your business and actually puts the risk firmly onto you because you've made a decision not to.

But one of the things that we know at the Proptech Association, and that I know from long personal experience, is that when you're trying something new, it'll probably take you about six goes to really nail it and to get it done. So, make sure that the time that you're practising, there's not a lot of gaps between it. So, one of the reasons property is so hard for people is because we do it once every seven years and we can't remember what causes stress, right? For normal real estate agents. But if you try something new, the first time will be hard because you're trying to get all the pieces together, you're trying to work out what do we do? And what order do we do it? And the second time you think 'Oh!' you can remember, like you've got an emotional memory around, it was like 'Oh, we had to think about that, that was hard and so I've got to do it again, I'm not sure if I want to' - you know, so that second one is often the biggest hurdle that you have to get over.

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 | chelsead@formslive.com.au
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We used to say this in newspapers, the third edition when you are trying something brand new was the one that you set on your desk and cried a lot because you thought 'Look, we've done this twice, now we should know how to do it!' It won't take long, and then it does take a little bit longer than you thought because you go down a little bit of a rabbit hole. But then by time four, you know, like you've made all the mistakes you can probably make you now have got a good idea as to what works, you know how to get straight to it, and then by the time you get to 6 like 'I'm done with that, we're totally nailing it now!' So, give yourself like a bit of time to practice new skills as well. That would be my other advice.

Anita: I agree with you. Practising is so valuable. Like I said, moving that mouse, doing that thing, watching it and talking with your teammates, most definitely, it really does cement it.

Kylie: Training is important too, because we tend to think in real estate that when we're going to training, we need to be learning something new. Something new doesn't have to be something completely novel, sometimes training can be like going to the gym, it can be doing the reps, right? It can just be doing it again, a couple of times, until we feel comfortable with it, and we can say 'Right, we've got this down now' we can nail it and move on.

Anita: Absolutely, and I had one of our agents say to us they'd actually created a little video for their clients on how to do electronic signing on the client's end, which I thought was really great. Except I was going, 'Hang on, have you looked at our resources page? I've got that there for you already, here's one we prepared earlier!' I mean, I liked that because it really did put that personalization because it was X, Y, Z agency, this is how you do it. That information was there, and why recreate the wheel when it was there? Also, always look for what is available to you - what learning resources are there for you as well.

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 | chelsead@formslive.com.au
 | calendly.com/chelsead-formslive

Kylie: Yeah, and look, we're not just talking about property management, are we? What other forms can we access through Forms Live?

Anita: Good question, here's one we prepared earlier! With a lot of our agencies, it's property management because you are so form heavy, but we also have sales forms and commercial forms, you know, over 50 different real estate forms for use in the Victorian market, why not? Take a look - You know, it is evaluating what's available to you, we do a 10-day free trial for new subscribers, take a look, have a play, everything's available for you. Often, our first introduction is someone who's working in property management who needs access to a commercial form, they're taking a look at our commercial forms and they're going 'Wow, you've got all of this as well?!' It's definitely worth having a look. So, yes, real estate- property management, sales, and commercial forms, lots of notices and cover letters so that you can send out whatever you need to send out via Forms Live.

Kylie: Fantastic, what else should we discuss?

Anita: We had a good chat, didn't we? Let's take a look...silos! One of the things that we have discussed previously, and what falls in with this full suite of forms, is I often talk to agencies and property management often use one product for forms, and the sales use a different product for their sales forms, and which I completely don't understand, why aren't you using a single platform for all your forms?

Kylie: It's like you're doubling, access costs, aren't you?

Anita: Absolutely, absolutely. Sometimes it falls down to 'This is the way we've always done it' I want people to challenge that as much as possible. You know, just because that's the way you've always done it, doesn't mean that's the best way to do it.

Kylie: Use the five-year-old defence, 'Why? why? why?'

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Anita: Correct, correct. It's all about streamlining and making it consistent for your whole business. Being able to switch here when you need to, how often have you needed to pull in someone to your side of the department because you need some help and if they don't know how to use these systems, what are you doing? So keeping structure helps, and, you know, it even falls into that hole data analysis, how well is your business working? And what information can you look at?

Kylie: One last question, Anita, because my background is in marketing, what if I want to make my forms look pretty? Like, what if I want to brand them? Can I do that? Or am I locked in? What do you make them look like?

Anita: No, no, you're not locked in. You have the ability to upload your logo. So, your business logo, they appear on all the forms that we're able to put it on. So, you've got your company logo, emails that get sent out via Forms Live will direct them to your information with your logo as well. So, consistent branding. Content of the forms? That's going to be standardised, right? So, it is, but your information is populated in and it's about as sexy as we can get with it, right? Put your name out there as much as possible!

Kylie: Obviously, you can also personalise the experience by doing the attachments or the PDFs going on to templates, things like that.

Anita: Absolutely. There's so many templates or documents that businesses use, why not take full advantage of having it there consistently every single time? Alright, I think we could talk for longer, couldn't we Kylie? I did want to bring up that we've got a newcomer discount for anyone that subscribes to Forms Live (annual subscriptions start from \$499), if you contact one of our BDMs, I'm going to put that slide up in a second, and let them know that you had listened to/or have seen this webinar, you'll get a 15 month subscription for the price of a year - so three months free! Now's the time of year to do it, reach out to our BDMs, Chelsea or Ben, their details are on the screen and anyone who has attended this webinar will receive a recording, let them know that you were on and they'll be happy to talk to you or provide a demo and- yeah, subscribe! 15 months for 12 Why not? Why not?

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Kylie: And if anyone is interested in discussing or, you know, hearing more about how to reduce your stress in real estate, please come along to the RiSE Initiative conference (RiSE Thrive) it's on the 29th of August, down in Melbourne at centrepiece. But if you booked your tickets before the 30th of June, you get \$100 off for tickets so \$295 including GST, instead of \$395 on the first of July.

Anita: Well-done, why not? Make those payments before the end of year and they can all be claimed!

Kylie: Also, the speaker line up, we have a cracking speaker line up - Michael Kirby, Thomas Keneally, Shantelle Thompson, Sarah Bell, talking about lamingtons!

Anita: That's great, I love that one. Excellent, thank you so much, Kylie, thanks for taking the time to chat with me and prompt me through those pain points.

Kylie: Even I feel like I understand it so much better now, and please stop sending emails with PDFs, asking people to sign them and photocopy them! It's not safe, it's not good - do it better and faster and easier and more securely.

Anita: Thank you for those that are still on board with us. Love your work, have a good end of financial year - we've got a week or 10 days, Winter Solstice is upon us. So, the days are going to get longer. It's all looking brighter! So, thank you again, Kylie, love your work as always and thank you to everyone who's on board. Everyone's been quiet. So, I think we'll sign out, shall we?

Contact our *Business Development Managers*:

Ben Slawitschka

 | 0419 165 989
 | bens@formslive.com.au
 | calendly.com/bensformslive

Chelsea Dwyer

 | 0488 002 539
 | chelsead@formslive.com.au
 | calendly.com/chelsead-formslive