newsletter issue 2 • 2019

FMB Advisory Limited

4 Ormond Quay Upper, Dublin 7, D07 PF53
Phone: +353-1-645 2002
Fax: +353-1-645 2049
WEB: www.fmb.ie

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STRONG START BY IRISH ECONOMY TO 2019

The Irish economy has been confronted with a slowdown in global growth this year, most notably in its main export markets in Europe, as well as the deepening uncertainty in relation to Brexit. The past few weeks have seen updated forecasts published on the Irish economy by the Dept. of Finance, Central Bank and IMF, but these have not seen any major changes.

TURN FOR MORE!

STRONG START BY IRISH ECONOMY TO 2019 CONTINUED

All three forecasters continue to expect a strong performance by the Irish economy in 2019, with GDP projected to grow by around 4% this year, which is in line with AIB's forecast. This would represent a moderation on the underlying growth rate of the economy of recent years, which has been put at between 4.5 to 5%. However, it would still be a very impressive growth performance given the more challenging external environment.

Certainly the indicators published for the opening months of the year point to an economy that is continuing to grow at a relatively strong pace. There have been some areas of weakness, such as declining new car sales and a fall back in consumer confidence from its elevated levels in 2018. However, core retail sales (i.e. excluding the motor trade) have continued to grow at a very strong pace, rising by a very impressive 0.7% in January and 1.4% in February.

On the construction side, the housing component of the Purchasing Managers Index (PMI) rose to very high levels in February and March, of 64.3 and 60.8, respectively. Furthermore, both new house building registrations and commencement notices were up by 40% year-on-year in the three months to February, signaling that the recovery in the sector is continuing to gain momentum.

Meantime, the latest AIB PMIs for the manufacturing and services sectors show both have continued to perform strongly in the first quarter of the year, though, the indices are down somewhat from their very high levels in 2017-18. The Manufacturing PMI averaged 53.5 in quarter one, well above the 50 level that signals expansion. The Services PMI averaged 55.1, pointing to ongoing strong growth in the sector.

Meantime, external trade data for the first two months of 2019 show very robust growth of 17% in the value of goods exports. However, the figures can be distorted by the activities of some multi-national companies, especially in relation to contract manufacturing abroad. Encouragingly, though, growth was recorded in most sectors and in exports to the UK.

The employment sub-components of the PMIs point to continuing strong jobs growth in the economy, with strong readings for the services, construction and manufacturing sectors in the first three months of the year. This is consistent with the fall in the unemployment rate to 5.4% by March from 5.7% in December. Meanwhile, the Live Register fell by a further 8,700 to below 195,000 during the first quarter.

The broad based strength of economy activity is reflected in a 7% rise in tax receipts in the opening quarter of the year, which was above expectations. Both VAT and income tax receipts rose by a healthy 6.5%, while corporation tax receipts are again running ahead of target. As a result, the Minister of Finance now expects the budget surplus will be slightly higher than forecast this year.

All in all, then, the data show that the Irish economy has made a strong start to the year, despite the weaker global backdrop and continuing uncertainty in relation to Brexit. Growth in 2019 is likely to be somewhat below the very buoyant levels of recent years, but looks set to still be strong nonetheless.

Oliver Mangan, *Chief Economist, AIB*

ROAD HAULIER DRIVER (EMPLOYEES) – SUBSISTENCE RATES REMINDER

Revenue updated subsistence rates for haulier drivers with effect from 1 October 2018.

With effect from 1 October 2018	Subsistence payable to employees with gross weekly wage of up to €378	Subsistence payable to employees with gross weekly wage of between €378 -€442	Subsistence payable to employees with gross weekly wage of €442 & upwards
Travel more than 8km & bsence of between 5 and 10 Hours	€12.85	€12.85	€14.01
Travel more than 8km & absence of greater than 10 hours	€25.37	€25.37	€33.61
Travel more than 100km in he State – 24 hours absence	€40.72	€49.79	€57.71
Overnight in Britain and N Ireland – 24 hours absence	€64.11	€79.39	€88.53
Europe & Elsewhere – 24 hours absence	€76.33	€87.01	€106.86

TRANSFER OF BUSINESS RELIEF

Transfer of Business Relief (TOB) provisions are aimed at reducing compliance costs for traders. The intention of the relief is to remove from the transferee the requirement to pay VAT on the acquisition of assets to which the relief applies, where he/she would have had an entitlement to deduct some or all of the VAT payable. Where assets are transferred in circumstances where TOB provisions apply it is deemed that no supply has taken place for VAT purposes.

TOB relief can apply to the transfer of property. Revenue published guidance on the application of TOB provisions in July 2018 which includes the following clarifications:

1. A transfer of a property which is subject to an existing letting agreement, an agreement to lease or an licence to occupy comes within TOB provisions as together those assets are capable of constituting an independent business or undertaking. To that end the transfer of a vacant property will fall outside the scope of TOB.
2. The transfer of a property whether or not previously used for business purposes, without any additional assets such as plant, stock, machinery etc. or an existing tenancy/licensing agreement would not fall within the TOB provisions.
3. The transfer of a let property without any additional assets to the tenant will be excluded from TOB provisions.
4. The transfer of the assets of a letting business which includes property which is part let, part vacant and part undeveloped, by a single vendor in one transaction to a single purchaser, falls within the TOB provisions.

RENT A ROOM RELIEF

Where a room or rooms in an individual's principal private residence (PPR) are let as residential accommodation and the gross annual rental income is less than €14,000 per annum, this rental income is exempt from Income Tax, PRSI and USC.

Revenue has confirmed their view that income from short-term lettings, such as through Airbnb bookings, does not fall within Rent a Room Relief. In fact Revenue advise that income from short term lettings is not rental income but trading or miscellaneous income.

Qualifying room rentals must be used by the occupant for more than 28 consecutive days unless used for respite care, exchange students or occupants in full/part time education. A claim for Rent a Room will not affect mortgage interest relief or PPR relief from Capital Gains Tax.

An individual cannot avail of rent a room relief in respect of payments for accommodation in the family home by a child of the individual. There is no restriction where rent is paid by other family members such as nephews or nieces. Rent a room relief does not apply to payments received either directly or indirectly by an individual, or a person connected with the individual, in respect of accommodation provided in the family home where that individual is an office holder or employee of the person making the payment or of a person connected with the payer. This is an anti-avoidance measure and prevents relief where, for example, an individual receives payment from an employer in respect of accommodation provided by the individual in his/her PPR, for persons visiting the employer on work related or training trips.

Short term lettings are an area of particular interest to Revenue at present. If you think you may have a tax issue arising from such lettings talk to us today.

PAY AND FILE SUMMARY

The following is a summary of upcoming pay and file dates:

INCOME TAX

Filing date of 2018 return of income (self-assessed individuals)	**31 October 2019**
Pay preliminary income tax for 2019 (self-assessed individuals)	**31 October 2019**
On-Line pay and file date for 2018 return of income	**14 November 2019**

CAPITAL GAINS TAX

Payment of Capital Gains Tax for the disposal of assets made from 01 January 2019 to 30 November 2019	**15 December 2019**

CORPORATION TAX

Filing date for Corporation Tax returns for accounting periods ending in September 2018	**21 June 2019**
Balancing payment of Corporation Tax for accounting periods ending in September 2018	**21 June 2019**

Inheritance Tax Planning

Capital Acquisitions Tax (CAT) has changed drastically since 2008, giving rise to substantial tax due in the passing of an estate. Subsequently, life companies have emerged with improved tax efficient solutions.

Changes in Taxation
In 2008, a child could inherit up to €521,208 free of tax with any surplus subject to taxation at just 20%. Today, a child's tax-free inheritance is limited to €320,000, with any surplus subject to taxation at 33%.

In 2017 alone, Revenue received €460 million in receipts from CAT, 53% of which were paid by Group B (see table below). Growth is expected in receipts from Group C with the rise of cohabitating couples.

Where the valuation date of an inheritance is between 1 January and 31 August, the deadline for CAT payment is 31 October in that year. To avoid Revenue surcharges, families are often forced to dispose of assets or effect loans to meet the CAT deadline.

CAT THRESHOLDS FOR INHERITANCES OR GIFTS		
Group A	Child of disponer	€320,000
Group B	Parent, brother, sister, niece, nephew, grandparent, grandchild of disponer	€32,500
Group C	People with a relationship to the disponer not already covered in Groups A or B. (Cohabitating partner)	€16,250

How to plan for Inheritance Tax
Section 72 of Revenue's CAT Consolidation Act of 2003 stipulates that if a life assurance policy meets certain criteria, the proceeds are paid to your beneficiaries free of tax when used to offset inheritance tax. Life companies refer to these policies as Section 72 policies. Simply put, Section 72 policies are whole of life policies effected in trust to pay inheritance tax.

Section 72 policies provide liquidity to an estate, allowing beneficiaries ample time to sell assets favourably or to keep sentimental assets (such as a family home). Leaving a smaller inheritance with the tax prefunded leaves your beneficiary in a better position than leaving a larger estate with a looming tax bill.

Proceeds of a Section 72 policy are not subject to probate and only require a trust, detailing beneficiaries and their respective proportion of the proceeds. Any proceeds of a Section 72 policy in excess of the actual tax bill form part of the estate which may then be subject to tax.

As Section 72 policies are life assurance contracts, rates are affected by age and health status. A couple aged 45 at the time of purchase will pay less over the lifetime of the policy than a couple aged 60 at time of purchase even considering the additional 15 years of payments. Consideration is recommended before you approach retirement. Maximum age of application is 74.

Advances in Section 72 Approved Products
In years past, Section 72 approved life assurance policies were complicated and often structured in a way that became unaffordable as the policy owner aged. These life policies were referred to as "reviewable" policies and many are still in force across Ireland.

Three providers in the Irish market now offer guaranteed whole of life policies approved for Section 72.

One of the three providers offers substantial transparency and flexibility with an option they call "Life Changes".

- The Life Changes option guarantees the premium remains level and outlines the most you will ever pay into the policy from inception; payments cease upon your 100th birthday while cover continues in full.
- In addition, the Life Changes option allows the policy owner to cease premium payments at any time, after the policy is in force 15 years, in exchange for:
  (a) Lump sum encashment
  (b) A reduced death benefit.
  No encashment value or life cover will remain if premium payments cease before the end of the 15th year.

CASE STUDY:
John and Mary both 45 years old with two children and an estate valued at €2m. They wish to leave their estate equally between their children. Assuming current CAT rules, their children will have a total tax liability of €448,800.

John and Mary effect a Section 72 policy with a death benefit of €448,800.

- If John and Mary choose a policy with the Life Changes option, the policy guarantees they will pay no more than €263,549 in premium payments.
- Should the value of their estate increase, they can increase the death benefit by up to €200,000 over the life of their policy, subject to policy terms and conditions.
- At age 75, having paid €139,384 in total premium, the following scenarios apply:
  > If they both were to pass, their children receive €448,800, eligible for tax relief.
  > If they wish to encash, they receive a lump sum payment of €125,827.
  > If they wish to stop premium payments and keep life cover in place, their children receive €261,175 upon their passing, eligible for tax relief.

The case study illustrates guaranteed values based on a joint life, second death policy for a 45-year-old couple, non-smokers in standard health. All Section 72 approved life policies are subject to underwriting. Rates valid as of April 2019 and inclusive of 1% government levy. Revenue guidleines can be found at revenue.ie

roshea@olearylife.ie

PROPERTY ALERT SERVICE

The Property Registration Authority (PRA) is the State organisation responsible for the registration of property transactions in Ireland. They have set up a property alert service to let property owners monitor their registered properties for fraudulent activity. Property fraud could involve someone pretending to be you, and trying to sell or mortgage your property without you knowing.

If you sign up to the property alert service, you will get an email or text if someone lodges an application relating to your property with the PRA. If the activity is fraudulent you can take action if necessary. The property must be registered with the Land Registry but you do not have to be the owner of the property.

To find out more, visit prai.ie and to sign up for the service, visit **landdirect.ie**

IORP II DIRECTIVE – PENSION CHANGES OVERVIEW

New pensions regulations required under an EU Directive IORP (Institutions for Occupational Retirement Provision) II were due to come into force on 13 January. However, the Department of Employment Affairs and Social Protection have advised that this is pending judicial review of these regulations will happen later this month. The Department have also advised that codes of practice will be issued by the Pensions Authority. The codes will explain in detail what the Authority will expect from Trustees.

After transposition all single member schemes, including Small Self-Administered Schemes, who are the only schemes currently allowed to borrow, will not be allowed to enter into new borrowing arrangements, except for short term and liquidity purposes. The new directive will mean that in a typical €450,000 self-directed fund, investment in a buy-to-let property would be restricted to €225,000. This is due to the fact that under the new rules a minimum of 50% of assets must be invested on regulated markets.

While small self-administered pension schemes may continue to invest in the Irish economy, including property and SMEs, the assets of the scheme must be properly diversified to avoid excessive reliance on any particular asset and thereby minimise risk in the portfolio as a whole.

MICROSOFT AIRBAND PILOT INITIATIVE USES TV WHITE SPACES TO ADDRESS RURAL CONNECTIVITY CHALLENGES.

An agricultural college in Cavan was the scene for the signing of a memorandum of understanding (MoU) between tech giant Microsoft and Irish agricultural research body Teagasc that will have rural connectivity at its core.

The plan is to use TV white spaces – redundant UHF and VHF spectrum that was used to broadcast older TV signals over long distances – as part of Microsoft's global Airband initiative to provide broadband for business and residential use in rural areas.

European Commissioner for Agricultural Development, Phil Hogan, was present at the signing on Saturday (27 April), which will see the two bodies work together to develop agriculture-based technology that will advance Irish agriculture in support of rural development and innovation.

SIMPLE WAYS TO REDUCE YOUR WORKPLACE CARBON FOOTPRINT

With the recent news of our government declaring a climate and biodiversity emergency, here are a few ways in which you could help our environment.

1. **Switch to LED Lighting –** LED lighting is one of the most energy efficient forms of lighting a business can use, other than natural daylight of course!
2. **Go Paperless –** Giving up paper in favor of digital files and documents creates an environmentally friendly working environment.
3. **Cycle to Work –** With the Cycle to Work Scheme available to most employees, it has never been a more accessible mode of transport. If it's not a viable option, simply taking the bus or carpooling will still help.
4. **Switch off appliances at the End of the Day –** This simple act will really help to reduce your carbon footprint and save you money.
5. **Have an Energy Consumption Audit –** Assessing your energy consumption in the workplace will identify where savings can be made. By officially benchmarking the harmful greenhouse gases your company is producing, you will be able to devise an appropriate sustainable strategy more effectively.

The National Competitiveness Council 'Cost of Doing Business' Report

The National Competitiveness Council (NCC) reports to the Taoiseach and the Government, through the Minister for Business, Enterprise and Innovation on key competitiveness issues facing the Irish economy and offers recommendations on policy actions required to enhance Ireland's competitive position.

As part of its work, the NCC publishes The annual Cost of Doing Business report. Competitiveness is a complex concept, which results from many different factors. Two of the most important factors determining competitiveness performance are productivity and cost.

If prices in Ireland are too high relative to productivity, it damages Ireland's competitiveness. When this scenario persists, Irish businesses find it more difficult to export, and internationally mobile firms would be disincentivised from locating here. Ultimately, high costs would make international engagement more expensive, reducing the Irish economy's beneficial exposure to the international economy.

As a member of the EU, maintaining cost competitiveness in Ireland has an added dimension making it even more important. Were Ireland to become less competitive, it could result in large current account deficits (meaning that, annually, Ireland would be spending much more money abroad than it makes, e.g. importing more than we export). In the short term, a current account deficit can be funded by increased borrowing, or by selling off Irish owned assets. However, in the long run, any imbalances must be addressed, and loans must be repaid by running current account surpluses (or spending less money abroad than what we take in).

Ultimately, if competitiveness is lost now, it must be restored in the future. AS currency devaluations are not possible across the Eurozone, this can only be achieved by productivity improvements and/or by painful cost reduction measures.

Bearing all this in mind, the evidence is clear that Ireland is a high cost economy. In 2017, Ireland was the 5th most expensive economy in the EU and prices were 13% higher than the EU average. Prices in Ireland are comparable to other jurisdictions that would traditionally be thought of as high cost, such as Japan, the UK and the Netherlands. The evidence also suggests that Dublin is one of the most expensive cities in the EU. In Q1 2018, the cost of living in Dublin was 18% more expensive than living in Brussels. This makes Dublin the 5th most expensive capital city in the EU (and level with Paris and Helsinki).

While the absolute price level in a jurisdiction is important, it is also crucial to observe how fast prices are increasing. In this regard, Ireland performs quite well. In 2018, prices in Ireland increased by 0.7%. This was the slowest rate of inflation of all euro area economies, and it was the joint slowest rate of price increases in the EU (alongside Denmark).

Inflation in 2018 was faster than price growth in previous years (in 2017, prices in Ireland rose by just 0.3%), but still well below the inflation rate for the euro area as a whole (1.8%) and the UK (2.5%).

On the basis of these observations, the cost profile of Ireland can be described as 'high cost, slowly increasing' and in this regard, Ireland finds itself in the company of countries like Iceland, Denmark and Sweden. The slow growth in costs – and particularly the fact that it is well below comparator countries - is welcome from a cost competitiveness perspective. The overall figures suggest that Ireland is maintaining a cost competitive position, but headline figures tend to mask important changes in the price of certain goods and services. Indeed, over the last ten years, the price of goods has decreased, while the price of services has increased by 13.6%. Drilling down into these figures at a sectoral level demonstrates further divergences. That said, average figures can be misleading, understating price pressures in key areas.

In previous years, the Cost of Doing Business report has also looked in detail at residential property and childcare costs in Ireland. The EU's House Price Index shows that Irish house prices continued to rise in 2018, with the latest figures suggesting that property prices had increased 7%, comparable only to house price increases in the Netherlands, Portugal and Slovenia. Compounding this is the estimated increases in Irish residential rents. The EU estimates that Irish rents increased by 6.4% in 2018, after similar annual increases in rental prices starting in 2014. Estonia is the only EU Member State to have experienced faster rent increases. The Irish experience is even more stark when compared to the annual average increase in the EU, euro area and UK of roughly 1%.

Childcare costs are higher relative to other EU Member States. As per the OECD (Organisation for Economic CoOperation and Development), net childcare fees (i.e. when childcare benefits and any tax reliefs are considered) in Ireland make up 28% of the average wage of a couple. This is much higher than the EU average, where equivalent net childcare costs account for only 12%.

As housing and childcare are necessities for working people, these increases in price put pressure on wages. This is something we are starting to see in the nominal labour cost data (which have increased by 2.9% in 2018), which is higher than the inflation rate. Higher real wages are certainly a positive development, and one that the Council welcomes, but real wage increases need to be matched with increases in productivity to prevent either domestic prices from increasing faster, or an erosion of the Irish competitiveness position.

EMPLOYMENT (MISCELLANEOUS PROVISIONS) ACT 2018

Minister Regina Doherty has described the Employment (Miscellaneous Provisions) Act 2018 ('the Act ') as "one of the most significant pieces of employment legislation for a generation". While that may be a slight overstatement, it is a new era for employers in sectors where the use of casual work is an integral part of their business model.

Essentially, the Act, which came into effect on 4 March last, addresses five areas as follows;

1. Power of Workplace Relations Commission Adjudicators to subpoena witnesses or documents.
2. Core terms of employment - the Act places an obligation on employers to furnish five core terms of employment to all employees, within five days of commencement of employment. Failure to comply with this obligation is a criminal offence under the Act.
3. Zero hours contracts - the Act prohibits the use of zero hour contracts except in certain circumstances such as:
    - Work of a casual nature
    - Work done in emergency situations
    - Short-term relief to cover routine absences
4. Minimum payments - the Act provides for minimum payments to employees on low hour contracts who work less than the hours provided for in the contract.
5. Banded hours - the Act provides for banded hours contracts to be provided to employees whose actual hours of work are not reflected in their existing contract.

The Act provides strong sanctions against employers for penalising employees who seek to enforce their rights under this bill and also strong penalties for not implementing the provisions of this Act One small oversight by you could lead to a €5,000 fine and 12 months behind bars.

INCORPORATING A PRIVATE COMPANY IN IRELAND

There are many advantages to doing business in Ireland, including an attractive and stable corporate tax regime and skilled workforce. The most common method for carrying on business in Ireland is through the incorporation of a company. In order to do this, you must apply to the Companies Registration Office (CRO) with the signatures of the first director(s), first secretary and the first shareholder(s). Usually these applications are processed within three to five days of receipt.

Before such an application is submitted, you need to make the following considerations:

1. What type of company will this be?

Private or public, limited or unlimited, If limited, limited by shares or by guarantee

2. There is a requirement in Ireland that every company in Ireland must have one director who is resident in a member state of the European Economic Area (EEA). There are exemptions to this requirement if the company purchases a two-year surety bond to secure the company's compliance with company law and tax law. In the event that the UK leaves the EU after 29th March 2019, a UK director will no longer be considered an EEA resident director.

3. A company incorporated in Ireland will automatically be resident for tax purposes in Ireland by virtue of its incorporation, unless it is regarded as resident in a country with which Ireland has a double tax treaty. Where a company is seeking to achieve and maintain Irish tax residency and avoid being tax resident in another country or having a taxable presence there, it is recommended that the company is managed and controlled in Ireland. This will involve the board of directors physically attending meetings in Ireland.

Incorporating a company in Ireland is a relatively easy process. Once you are aware of the above points that need consideration then you know the best decisions are made from the outset. It is most important to choose the correct company type to meet the needs of the business and make informed decisions relating to the formation of the company to ensure compliance and sound governance for its future. If you have any queries, please consult with us before submitting your application.

THE PERSONAL INJURIES ASSESSMENT BOARD (AMENDMENT) ACT 2019 – KEY CHANGES

The Personal Injuries Assessment Board (Amendment) Act 2019 (the "2019 Act") was signed into law on 25 February 2019 and commenced on 3 April 2019.

The 2019 Act makes four key changes to the Personal Injuries Assessment Board ("PIAB") process:

1. Notice of Claim
Formal notice of a claim will only issue to a respondent once PIAB has received the claimant's application for assessment, medical report and fee.

2. Statute of Limitations
The Statute of Limitations period against a respondent will stop running on the date an application is made for assessment against that respondent and will commence again six months after authorisation is granted.

3. Non Co-Operation
If a claimant fails to cooperate with PIAB, this may have cost implications if authorisation issues and the matter progresses to hearing. The 2019 Act describes acts of non-cooperation by a claimant as failing to attend a medical appointment; failing to provide details of special damages; and failing to co-operate with an expert.

4. Book of Quantum
The Book of Quantum is to be reviewed and updated at least every three years.

Along with the above changes, the 2019 Act also increases the grounds upon which PIAB can exercise its discretion to refuse to make an assessment and will allow for reduced fees for electronic submissions. The above changes will apply to all new claims notified to PIAB following the commencement of the 2019 Act on 3 April 2019 and with regards to matters of non-cooperation to certain claims already notified to PIAB.

DO YOU HAVE A MARKETING PROBLEM?

We will continue here to address the final two steps in a simple assessment of your marketing activities to address ways in which you can move forward. To recap on the article in our last issue, we want to have a marketing strategy that is forward-moving and resultss focused. After looking at your audience and creating a buyer persona, you may look at your competitors which will give a solid indication of where your market is and methods that work well or do not work at all. Once these two steps are done, we can look at choosing your channels and how your sales funnel can give you direction also.

3. CHOOSE YOUR CHANNELS

There is a wide variety of ways to get your marketing message in front of your prospects, more than ever, in fact. You can go the traditional advertising route and stick ads in newspapers, or you can try more modern and ever-evolving tactics like Search Engine Optimization(SEO) and content marketing. Whatever route you head down, you need to figure out what channels you'll be using in order to turn your audience into prospects and then into customers.

While it might be tempting to try everything at once and see what sticks, all you'll be doing is wasting precious resources on channels that aren't guaranteed to work. In order to get the return on investment you want from your marketing strategy, it's important to make deliberate, informed decisions about what channels provide the best ways to reach your target customers.

Remember, don't invest effort into a particular channel just because you feel like you should be using it. It will take a little time and a bit of a feeling around in order to find the right marketing channel for you, so don't stress if you don't get it right from the get go. Begin by utilising the platforms and methods that you are sure your target audience will see. This is where step two comes back into play, by knowing who your customers are you will know how to reach them.

4. BREAK DOWN YOUR SALES FUNNEL

A great way to help you flesh out the details of your marketing strategy and figure out what the right marketing tactics and channels are for you is to do a quick break down of your sales funnel. At the top end you have your cold leads, people who are completely unaware of your brand's existence, and you want to figure out how to grab their awareness and interest. Once you do, you'll need to figure out a way to turn them into hot leads by generating a sense of desire. And finally, you'll capitalize on that desire by asking them to perform a specific action, whether it's subscribing to your email list or purchasing a product.

What you want to do is break down each channel you've chosen to focus on in your marketing strategy and map out your customer's journey through your sales funnel. By breaking down your customer's journey, you can find out the weakest points of your sales funnel, and whether there is anything more you can be doing to ensure you're moving enough leads through to the final action stage. This exercise can be extremely helpful when you're trying to figure out what marketing tactics you want to use and where to implement them.

Once you have mapped out your strategy and as you implement it, remember to keep your goals SMART: