

Lisa Martin: Rock Star

“In fact, she’s a rock star in the world of accounting. She certainly knows how to make an entrance. It started from her stunning arrival into the world....”

Words: Heather Smith

Heather Smith is Author of the Xero for Dummies series, host of the Cloud-Stories.com Podcast, Xero Advisor, and Chartered Certified Accountant. She provides remote Xero Set-Up, Support and Training, and loves any opportunity she has to write. If you need content, Xero assistance or just want to say Hi! Contact her via heathersmithsmallbusiness.com

● **Lisa Martin** is the founder of **GoFi8ure**, a premium Mobile Bookkeeping and Management Accounting service. She affectionately refers to her team as GoFi8urines and says they form a strong relationship with their clients. Her GoFi8urines undertake processing from opening to closing balance and everything in-between. Martin explains: “We roll out processes, so transactions are done once, are done right, and the whole end of year process is a breeze for the client and the chartered accountant.”

Today, GoFi8ure is a stable team of 10 staff based primarily in Wellington. Martin’s vision is to establish eight GoFi8ure offices throughout New Zealand, so that more businesses have the opportunity to have a GoFi8urine working with them.

Martin admits that understanding how to replicate this model has been a long and expensive learning curve.

In fact, she’s a rock star in the world of accounting. She certainly knows how to make an entrance. It started from her stunning arrival into the world – in the back of an inebriated taxi driver’s cab, who crashed into the hospital wall. The challenges continued. During her early years she was raised as a foster child. When she realised her primary school classmates went home to a mummy and daddy, she demanded to go and live with her biological mother.

When she was 12, her biological parents married and she imagined that life would soon be perfect as it started to resemble the normal loving family life of two parents and siblings she longed for. But unfortunately her parents fought, separated and she ended up living with her father. Understanding her challenging childhood goes some way to appreciating Martin’s commitment to building a strong team, and business around her.

What’s the story behind the #smokinghotbookkeepers?

At the first New Zealand Bookkeepers Conference, an invitation was extended to Rod Drury to speak. There was a diary clash, so in place attendees were invited to submit questions for Drury, which would be answered via recorded video. As you can expect, the run of the mill questions were asked, but of course cheeky Martin came up with a left of field question; “if you are in the car driving and you were playing a game of eye spy, which letter would you choose?”. Drury’s response; “S, for #SmokingHotBookkeepers”. The hashtag was born and the movement began.

In 1992, for Martin’s big OE (OE is a New Zealanders concept known as Overseas Experience, which refers to extended duration of travel and work overseas) she based herself in the UK and travelled around Europe and Africa. Amidst odd jobs, she found herself in a design firm taking them from paper-based accounts to successfully implementing a full blown SAGE accounting package.

In 1997, Martin arrived home to New Zealand, landed a stimulating job, enrolled part-time at university, and found herself working or studying seven days a week for the next five years. Then, unexpectedly, her boss closed down the business and made everyone redundant. Unsure of what to do next she turned to her mentor Anne Stephenson of the accounting firm Stephenson Thorner who said to her: “Why don’t you do this thing where you go out to client sites and you roll on efficiency and processes and be their part time financial controller which is what you’re doing full

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time now, but do it in a part time capacity. There are many businesses that can't afford a full time you. Just go in and consult and go to the next one and so on and so on. Before you know it, you're going to have 50 hours of work a week". Martin was stunned at the suggestion, but took on-board her trusted advisor's suggestion and within four weeks had 50 hours of work a week.

Once Martin confirmed there was indeed a demand for this service, the challenge then became time; how could she replicate the services offered? Initially Martin hired university students and established her business as an approved training organisation, via the New Zealand Qualification Authority. It seemed like a perfect solution, young eager students were able to gain practical experience and CPD hours. But her vision of training a legion of university students was thwarted by the students' exam stresses, hormones, and ultimately the desire to move to CA firms. This led to the undesirable

situation of high staff turnover.

Martin faced a turning point in her business journey when she was recognised as an excellent technician, but not a very good people manager. She needed to learn how to on-board and manage talented people. To achieve this she turned to the New Zealand business coaching group, The Results Group (www.resultsgroup.biz), whom helped her develop and execute, amongst other areas, a people strategy.

So what should a business owner look for in a bookkeeper?

Martin has strong opinions on this. Experience, discipline, professionalism, tenacity, longevity, you don't want someone whose picking it up as a career filler. She explains it's essential your bookkeeper has "a strategic relationship with other bookkeepers because, if your bookkeeper gets sick, you need to know you've got a back-up plan".

She goes on to say, "If you're going to get someone involved in your business, looking after your money and your finances, and kind of giving you advice that's management accounting and cash flow management, you want them to hold business qualifications or certifications and have proven business experience". In this regard she's a little biased, as the Vice President of the New Zealand Bookkeepers Association she'd like to see all New Zealand based bookkeepers undertake the Certification test (www.nzbookkeepers.co.nz). "Anyone who knows their debits and credit can pass it", Martin says confidently.

Martin set herself a weekly goal: to learn something new every week. "That means you've got to cover your calendar and actually put aside that CPD time", she says. Reflecting on this, she thinks it is averaging out at one a month. "I find it very easy to keep up with Xero that just seems to be part of my DNA." Martin goes on to explain she will sit for a whole weekend absorbing





the detail of an Add-on solution – so she is in the position to provide training in it. “I’ve been doing this since I was 19. So I’ve seen it all before and nothing actually ever really phases me.”

She recognises that committing her time to that development is important an investment because, “ultimately it’s about my business, my team and revenue.”

Martin enthuses with her adoration for the energy levels and achievements of Xero Co-Founder and CEO Rod Drury. She says: “As long as I know that Rod Drury is out there in the world, doing what he’s doing, that really enables me to want to be a better leader for my team.”

The respect is mutual. Drury when asked to share his thoughts on Lisa Martin, initially corrected us, referring to her as a Smoking Hot Bookkeeper (see inset); “Lisa has infectious enthusiasm, always laughing and smiling. We love how she has embraced the cloud and is building a great business helping hundreds of small business owners. Lisa has been there from the early days, evangelising and educating small businesses, bookkeepers and accountants. Her leadership has helped grow a vibrant bookkeeping community and provide a new purposeful career option for smart business people. Lisa is another one of our great people that make our community such a fun place. She is definitely one of our Xero family”.

These days Martin looks forward to planning travel away. ‘I can go for three to four weeks at a time’. It’s taken seven years to pull a fabulous team together whom she can delegate to and whom she trusts to stick around. Martin also looks forward to bookkeeping conferences, Xerocons and hanging out with #SmokingHotBookkeepers.

GoFi8ures target audience is businesses who sell time; graphic designers, architects, lawyers, and IT professionals. They roll out in-house tried and trusted solutions to their clients:

- Xero: www.xero.com
- WorkFlowMax: www.workflowmax.com
- iPayroll: www.ipayroll.co.nz
- Debtor Daddy: www.debtor daddy.com
- Receipt Bank: www.receipt-bank.com

Meet: MinuteDock

Jared, the CEO and Co-founder of MinuteDock, a Xero-connected time tracking application talks to XU Magazine about the ‘connected cloud’ philosophy of Xero as a platform. He discusses the benefits of connected SMB software and why this is critical to your business. He ties this into the story & solution behind what MinuteDock has created on top of the financial platform that Xero has built for SMBs.



Words: Jared Armstrong of MinuteDock

Jared is the Co-founder and CEO of MinuteDock, an online time tracking product based in Wellington, New Zealand. As a Software Engineering graduate from Victoria University in Wellington who’s had an entrepreneurial bent from a young age, Jared has been building web-based software since he was still at school! He’s a keen rugby fan, gamer, business and tech enthusiast, bringing a unique combination of both business and technology experience to the table. He has been using Xero and developing software with the Xero API since 2009, and was one of the Xero API Developers of the Year for 2013.

● In 2009, Xero was only a few years old and had less than 10,000 customers, but we saw that what Xero was building with their “connected cloud” philosophy was going to be a gamechanger for both us and thousands of other SMBs. As software consultants, we needed to track the time we spent working for clients, and invoice that at the end of the month. The issue was that, even just a few years ago, most SMB software wasn’t “connected”. The timesheet software that we were using was clunky, and we had to spend hours copying details from our timesheets into Xero to bill our customers. It was a total pain, and it was costing us money.

Being software engineers, we love to solve problems when we see them. So we decided to build MinuteDock; online time-tracking software, exclusively as a Xero add-on. Since then, we’ve become the top-rated timetracking add-on for Xero, been awarded Xero API Developers of the Year (an ‘API’ is the way cloud software connects and talks to each other), and named one of five ‘essential Xero Add-ons’ by Accounting Today. It’s been a truly exciting journey as we’ve grown alongside Xero, where we now help thousands of customers run their businesses every day.

It’s no secret that Xero doesn’t provide all of the features and tools needed for the hundreds of industries and business niches that use it. A quick survey of Xero’s ‘feature request’ website will show countless people asking for features to solve their specific business problems. However, I’m a firm believer that, over the next 10 years, SMB software will be dominated by the nimble, specialised players that focus on either one industry or one type of problem. They’ll do this by connecting & integrating with each other to work seamlessly with all of the other software systems that an SMB needs to operate. I feel this is one of the major unsung innovations that Xero has led, one which has triggered a stepchange in the quality, availability and affordability of SMB software. With MinuteDock being one of the very first Xero Add-on