

THE ADVANTAGES OF USING SOCIAL MEDIA AS A BUSINESS TOOL

The recent rise of social media websites has provided companies with a new avenue for marketing and connecting with customers. Social networking websites such as Facebook (over 200 million users) and Linked-in (over 11.2 million users), have allowed companies to expand their global reach and form virtual relationships with people all over the world. Micro-Blog sites such as Twitter (averaging 5 million 'tweets' a day) have given companies the opportunity to give and receive instant feedback on customer ideas and concerns. To see recent activity from Healy Consultants, follow us on Twitter at www.twitter.com/healyconsultant, join our Linked-in network at www.linkedin.com/in/healyconsultants or become a fan on Facebook (search: Healy Consultants).

SPOT LIGHT ON AUSTRALIA

The most recent reports show Australia's GDP rose 0.4% in the first quarter of 2009. As a result, not only did the country counter economists' predictions but it also technically avoided a recession. Reports on the real estate market show that residential housing prices are forecasted to increase as much as 22% within the next three years; therefore, the next few months will be a prime time to invest in Australian real estate. For further information on [Australia real estate](#) or [Australia company formation](#) please visit the [Healy Consultants](#) website or the [Asia Property Consultants](#) group website.

A GREAT NEW IRISH PUB IN SINGAPORE: O'BAMA'S

Recently opened in Tanjong Pagar, O'Bama's Irish Pub is a new pub that sports the most authentic Irish atmosphere in all of Singapore! The pub is a great venue to host corporate events and leaving parties and has a variety of amenities such as: televised global sports, live music, all-day Irish food and much more! For updates on the future happenings at O'Bama's, follow the pub on Twitter at www.twitter.com/obamaspub, become a fan on Facebook (search: O'Bama's Irish Pub) or visit their website at www.obamas.asia.

PROTECTING YOUR BUSINESS FROM E-MAIL FRAUD

There are many risks associated with conducting business over the Internet, one of the most threatening is e-mail fraud. Fraudsters are becoming more and more intelligent and are extremely skilled at making fraud e-mails seem very legitimate. One way to prevent e-mail fraud is to recognize the signs of fraud before you engage in any activity mentioned in the e-mail. The top three forms of e-mail fraud that are currently present on the Internet are: the 'Nigerian' email scam, phishing and work-at-home scams. For more information on e-mail fraud and how to prevent it, please visit the follow websites: www.onguardonline.gov and www.emailscammers.com.

BUSINESS TURNAROUND STRATEGIES

As talk on the timeline for economic recovery continues, many entrepreneurs are focusing on business turnaround strategies to prepare their business and maximize efficiencies. Healy Consultants has been working with clients on aspects including:

- i) Addressing cash flow and cutting unnecessary costs;
- ii) Restructuring of management and other employee roles within their organization
- iii) Ways to maximise tax efficiency;

- iv) Looking at current and potential customer relationship management (CRM) strategies
- v) Developing marketing strategies, e.g. [e-commerce](#) and [search engine marketing](#).

WHERE ARE THE TAX HAVENS?

The Organisation for Economic Cooperation and Development (OECD) is an organization tasked with bringing together governments around the world who are committed to democracy and the global market economy. In 2000, the OECD listed 40+ jurisdictions as meeting their criteria for being considered a 'tax haven'. By 2007, the majority of these jurisdictions has committed to implementing the OECD guidelines for transparency and exchange of information. The topic of tax evasion has received a lot of attention recently and was included as part of the G20 summit earlier this year. Until recently Andorra, Monaco and Liechtenstein remained on the list of uncooperative tax havens identified by the OECD. However, in May 2009, these jurisdictions were removed from the list after committing to implementing the internationally recognized tax standards. Hence, there are currently no jurisdictions identified by the OECD as meeting their criteria for being considered a 'tax haven'. The full OECD report can be found here in the [media centre](#).

CHANGES FOR FOREIGN OWNERSHIP IN MALAYSIA

An outflow of foreign portfolio money is convincing the Malaysia government to review foreign shareholder rules for investment funds. In order to attract and maintain foreign investment, Malaysian Prime Minister Najib Razak has said some laws in regards to foreign ownership are being relaxed in order to combat the outflow of portfolio funds, which HSBC forecasts as US\$14 billion for the first Q1 2009. The foreign ownership limit of stock brokerages is to be increased to 70% from 49% while 100% foreign control in wholesale fund management firms will now be allowed. The limit for unit trust companies has also been increased to 70%.

The new changes will also impact the property sector. The purchase of property from a non-Bumiputra will not require a Foreign Investment Committee (FIC) certificate, provided the property is valued at less than MYR20 million (US\$5 million).

NEW SHIPPING BILL IN INDONESIA

Indonesia has introduced a new Shipping Bill Law 17/2008. The new bill means vessels must carry the Indonesia national flag to undertake trade within Indonesia. To obtain the national flag your vessel must be Indonesian owned. This can be accomplished by either i) forming a PMA Company with a SIUPAL licence or ii) purchase an existing SIUPAL licensed PT Limited company. The vessel must then be Imported by the new company and re-flagged. More information about Indonesia incorporation can be found on our [Indonesia company formation](#) page.

POPULAR JURISDICTIONS UNCHANGED

While economic downturn impacts most companies in some way, entrepreneurs seek ways to improve the efficiency and overall performance of the businesses. Healy Consultants continues to be engaged to incorporate companies in a range of jurisdictions but the most popular continue to be [Singapore](#), [Hong Kong](#), [Offshore companies](#), [British Virgin Islands \(BVI\)](#) and the [Marshall Islands](#).