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MARATHONING THROUGH ACCOUNTING

Darren Gleeson's accounting journey started over 30 years ago. As a newly minted accounting graduate, he secured his first job with a Perth accounting firm, Athans & Taylor, but soon found himself itching to start his own practice

| by Maja Garaca Djurdjevic |

At Athans & Taylor, and another year's experience at a Melbourne-based practice, Mr Gleeson mustered up the strength to branch out on his own. With no money and no clients, Mr Gleeson decided nothing would stop him from realising his dreams, so he launched his own practice in Osborne Park (WA) in a small and bare office.

"First year I spent \$15,000 on advertising and marketing, on my credit card, and generated \$50,000 in revenue," says Mr Gleeson. "Second year, this grew to \$100,000, and I was on my way.

"This eventually became a three partners practice

before I 'semi-retired' at 30 and relocated to Vanuatu."

But a short while later – in 2003 – Mr Gleeson decided to leave the tax haven and re-enter the accounting industry.

"With Tracy James, I established the Success Tax Professionals (STP) franchise group," Mr Gleeson recalls.

STP has subsequently grown to be the third-largest accounting/tax franchise group in Australia with over 95 independently owned accounting practices servicing over 50,000 accounting and tax clients annually.

"All the practices are members of the 'Success Tax Professionals' franchise group and benefit from consistent branding, marketing, training,

systems, services, and quality controls," he explains.

But aside from running a more than successful franchise group, Mr Gleeson is also a published author.

"In 2015 I became interested in tax planning and started looking for Australian tax planning resources to purchase and use.

"Basically, nothing existed, so I started compiling a database of Australian tax planning strategies myself, for our Success Tax Professionals franchisees.

"This then evolved into my first book in 2016, *Tax Tips That Add Up - 150 tax saving strategies*," he says.

Since then, Mr Gleeson has published a total of seven

books, having decided that being an author with only one book "would be pretty lame".

"Liking a personal challenge, I set myself a goal of a minimum of 10 books.

"Currently working on book number eight, due to be published in September 2020, called *8,000 Years of Taxes and Tax Planning*. The book covers 200 weird and wonderful taxes through the ages including the urine tax, hat tax, window tax and smoking tax," Mr Gleeson tells *Public Accountant*.

He explains that for him the writing process is both educational and relaxing, but admits to borrowing a little something from Stephen King.



MEMBER PROFILE

Darren Gleeson

"I follow Stephen King's writing dictums," Mr Gleeson says.

"Write every day and get a fixed amount of writing down every day, even if it's not your best work. At least then you have something to rewrite later."

As for his passion for small business, Mr Gleeson believes that accountants have a real opportunity to work with their clients to make their businesses more profitable and increase their net worth.

Unfortunately, he explains, "almost every" public practitioner in Australia produces marketing material stating they are business advisers, but the reality is very few are.

"The majority of accounting practices are compliance-based and focused on the historical recording of data for tax authorities," he says.

"How many small business clients could genuinely say their accountant helped them increase their business profitability by 20, 50, or 100 per cent?"

Mr Gleeson believes that part of the reason for this is that accountants don't have the training, software, or systems to provide business advisory services to their clients.

"Through our sister company, TaxFitness, we have spent the last four years working to provide a solution to this problem," he tells *Public Accountant*.

Currently, TaxFitness is releasing its first business advisory module termed WealthGenerator, aimed to make businesses more profitable.

Speaking about the challenges accountants have faced since he first entered



the profession, 30 years ago, Mr Gleeson believes it is their conservatism and resistance to change that has been most hindering.

"Through our TaxFitness business, I have found trying to get accountants to move from a compliance focus to tax planning and business advisory a frustratingly slow process," he says.

"Although accountants recognise there is a client need, and they talk about it a lot, it quickly gets forgotten when they get overrun with compliance work."

As for the current coronavirus crisis, Mr Gleeson explains that accountants have been busier than ever, churning through pages and pages of legislation on behalf of their clients.

Going forward, he says, business clients are going to need assistance about whether their business is viable and has a future; the appropriate cost structure for their business going forward; asset protection; personal finance; debt consolidation;

business profitability; and how to generate more sales/revenue.

"Success Tax Professionals franchisees are lucky that accounting and tax services are an essential service that is compulsory. It is not a discretionary spend like retail or restaurants," Mr Gleeson says.

He explains that COVID-19 has actually been a period of increased opportunity for practitioners who have remained approachable and contactable.

"During COVID-19 some industry practitioners just seemed to temporarily shut down rather than find ways to communicate with their clients about the stimulus packages or continue to provide services with containment policies in place.

"This was not the case with Success Tax Professionals franchisees – they continued to operate and many picked up business clients at a loose end due to their usual practitioner simply going to ground."

As for any downtime he gets in his mostly very crammed schedule, Mr Gleeson explains he enjoys fitness and personal challenges.

"In 2017 I completed the Avon Descent, a two-day 124-kilometre white-water paddle event, and last year I ran two 42-kilometre marathons."

Mr Gleeson's next challenge, which he hopes to realise by the time this magazine hits desks, is hiking the world-famous Cape to Cape track.

"The Cape to Cape Walk Track runs for 123 kilometres along the Leeuwin-Naturaliste Ridge, between the lighthouses of Cape Naturaliste and Cape Leeuwin in the far southwest of Western Australia," he tells *Public Accountant*.

"It features spectacular coastal and forest scenery, a fascinating geology of cliffs, caves, headlands and rock formations and an ever-changing display of vegetation and wildflowers." 