

Must Love Dogs





Client Bulletin June 2023

Mike Phipps. **0448 813 090** mike@mikephippsfinance.com.au

Paul Grant. **0448 417 754** paul @mikephippsfinance.com.au

Cameron Wicking. **0477 776 859** cameron@mikephippsfinance.com.au

Joshua Haylen. **0435 032 467** joshua@mikephippsfinance.com.au

Head Office 4/31 Mary Street NOOSAVILLE QLD 4566

Office. 07 5470 2194
Fax. 07 5455 6626
www.mikephippsfinance.com.au

The Holden Monaro is considered, among a certain demographic of the population, an icon of Australian motoring. Indeed, when we actually made things like cars the modern version produced between 2001 and 2005 sold in vast numbers to petrol heads, mums and dads and collectors alike. Man, I loved that car when it was launched but alas, as a poor long-suffering PAYG slave I could not afford one. So, I'd spend time in Holden showrooms just looking at the thing and dreaming of the day........

It will come as no surprise that as a Toowoomba girl the managing director also had a soft spot for the big V8 powered coupe. Her first serious boyfriend had an original Monaro back in the day so perhaps those fond memories are best left unexplored. In any event, for probably the only time in our many many years together we shared a common liking for a particular car.

Of course, knowing that one day I might get away with actually acquiring the object of my desires (the car, keep it clean people!) I secretly trawled the car sales and enthusiasts web sites in search of an opportunity. About a year ago the perfect one came up. Sting Yellow, low milage, 6 speed manual and obviously well loved. I rang the bloke, and we did a deal. The next phone call was a heartbreaker. Sorry mate, the car just means too much to us, we can't part with it. The vendor was very apologetic, and we parted on good terms. A couple of weeks ago the phone rang. Still want to buy that car mate, it's got to go? A brief chat with the MD, approval granted, and deal done. A road trip to Rockhampton was planned and we decided to take our dog. Let's book dog-friendly accommodation. Wow, there's almost no motels or park cabins offering dog friendly rooms. We book what's available and then decide not to take Ruby Rose, the third member of the road trip. But we leave the dog-friendly bookings intact, why bother changing. Well, turns out there's a very good reason for changing. Dog friendly seems to translate to the worst room in the joint, and the joint isn't exactly plush to start with. More on this later.

We arrive at the vendor's house after an interesting night in our lodgings to find the object of our desires in pristine condition. A lovely couple with a new baby has owned the car for 16 years and are clearly distressed at the prospect of selling. A quick test drive confirms this is the one, we exchange paperwork, take a few photos of the vendor family with the car and we are off. The MD choses to drive the 4 x 4 we came up in, so I'm stuck with the new purchase. A sacrifice I'm more than happy to make but first, let's call ahead and see if we can change our return accommodation. No problem and we book a cabin on a beautiful lake outside Gin Gin. Turns out they'd usually be fully booked on a Saturday night but the Gin Gin show ball is on so everyone's staying in town. I resist a very strong pitch from the MD to attend said ball albeit I suspect it would have been a very good night.

The Monaro is now safely in the garage and I'm still thinking about dogs. There's got to be a better plan for dog friendly accommodation than either the worst room in an average property or a strict no dogs policy.







Australia has one of the highest pet ownership rates in the world with 70% of households owning at least one pet. 50% of households have at least one dog. Many of these pets are smaller breeds that don't shed hair and live in their owners' houses. To potentially alienate 50% of the travelling public seems counterproductive. We know that one of the reasons people buy caravans and motor homes is so they can travel with their pets. One might wonder if this trend would remain if desirable, pet friendly accommodation was readily available. It doesn't take too much imagination to see who a standard motel room or caravan park cabin could be upgraded to accommodate specific breeds and here's the best bit. Desirable pet friendly rooms have got to attract a tariff premium and I for one would happily pay it. If the Hilton in Whistler Canada can create a pet friendly accommodation option, I reckon it can't be that hard. BTW...I acknowledge that some accommodation providers here in Oz have taken the pet friendly strategy on board but it's hardly the norm. More power to them!

And now, on to another dog we must learn to love. The federal budget was handed down recently and what an inspired document it is. I could go into detail but why turn you off dear readers when you have come this far. I'll be brief. Having driven inflation and subsequent interest rate rises by pumping Covid support money into an inefficient economy our friends in government now plan to do more of the same. But, here's the miracle that is expected. This time the money pump will drive down inflation and interest rates will fall as a consequence. It gets better. Jobseeker payments will rise resulting in higher employment rates and inward migration will assist a skills shortage and have limited impact on our housing rental crisis. Wait a minute, don't we have employers, particularly in regional areas, crying out for workers while we have a million citizens on the dole. Don't we have a rental affordability crisis driven by under supply and increasing demand. No problem, all this will be solved by increasing payments to our least productive sectors and bringing in huge migrant numbers to do the work the people on the dole don't want to do.

Strap yourselves in people. This is a plan that will drive inflation and rents up, exacerbate our affordable housing crisis and force the RBA to lift the cash rate.

A side note. I'm not unsympathetic to the plight of people who rely on support from tax payers to get by and I'm most certainly no fan of anyone needing to live on the street in this day and age. But, a caveat if I may. Our own experiences in trying to hire staff combined with the feedback we receive from clients indicates that at least a portion of our social security recipients are not unemployed......they have in fact taken voluntary permanent retirement at the taxpayers' expense.

Mike Phipps F Fin Director | Phippsfin Pty Ltd



Industry finance specialists with over 80 years combined experience.

