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we start where other accountants finish

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ECONOMIES IN MIDST OF

STRONG REBOUND

Optimism regarding the outlook for the global economy has increased in recent months. This is on the back of the relatively successful vaccine rollout programmes, economies proving better able to adapt to the restrictions that were in place earlier in the year than previously envisaged, and additional fiscal supports. This more upbeat perspective is evident in the raft of international agencies revising higher their economic growth forecasts over the summer.

The OECD is now forecasting that the global economy will grow by 5.8% this year and 4.4% in 2022, following a 3.5% contraction in 2020. This compares to its previous projections made at the end of 2020 for growth of 4.2% and 3.7% in 2021 and 2022, respectively. The IMF is forecasting similar strong growth rates for the world economy. Meanwhile, world trade is recovering strongly, after contracting by 8.5% last year. A rise of 8% is being pencilled in for this year, followed by growth of 6% in 2022. However, both the OECD and IMF point to marked differences in the economic recovery across countries. They note that in many emerging-market economies, the slow deployment of vaccinations, further Covid infection outbreaks, associated containment measures and reduced capacity for policy supports will continue to act as a headwind on activity for quite some time. There is one notable exception to this, China, where output is expected to remain on a robust growth path in the second half of 2021 and into 2022, after a strong rebound over the past year. Meanwhile, in the advanced economies, the on-going progress in the various vaccination rollouts has allowed many of the sectors that were severely curtailed by containment measures to re-open. At the same time, additional fiscal stimulus this year is helping to boost demand, reduce spare capacity and lower the risks of the long-term scarring from the pandemic restrictions. A large accumulation of private sector savings over the past year, combined with improved confidence and fewer public health restrictions should encourage strong growth in consumer spending. GDP in the OECD area is forecast to rise by 5.3% in 2021, led by a strong upturn in the US economy. Growth is seen easing to a still strong 3.8% in 2022.

ECONOMIES IN MIDST OF STRONG REBOUND

The OECD and IMF note that a significant downside risk to their upbeat forecasts relates to the vaccine rollout not being fast enough to stop the spread of the virus or prevent the emergence of new variants. In such instances, confidence and private sector spending would fall, especially if restrictions need to be introduced, impeding the recovery in economic activity.

On inflation, the OECD acknowledges that signs of higher input costs have emerged in recent months. However, similar to the IMF and a raft of central banks, it believes that sizeable spare capacity in the global economy should prevent a sustained marked pick-up in underlying inflation. The recent upturn in inflation rates reflects the recovery of oil and other commodity prices, a surge in shipping costs, the normalisation of prices in hard-hit sectors and an unwinding of indirect tax cuts. These factors are expected to prove temporary. The OECD sees inflation in advanced economies rising to 3.1% by late 2021, before easing back to 2.4% by end 2022. The biggest inflation risk could be the labour market, if a shortage of workers emerges, putting upward pressure on wages. US data are being closely watched in this regard, as employment growth there has been below expectations in recent months despite very high levels of job vacancies.

This summer has also seen updated forecasts published by the Central Bank, Dept. of Finance and the ESRI on the prospects for the Irish economy. All strike very upbeat notes for a broad based, strong recovery in activity, with significant upgrades to their previous forecasts published earlier in the year. The ESRI sees GDP growth at 11% this year, with the Central Bank at 8.3% and the Dept. of Finance at 8.8%.

Robust growth is forecast to continue next year, with GDP predicted to rise by 6.9% and 5.4% by the ESRI and CBI, respectively. Further strong growth is expected in 2023, with the Central Bank forecasting GDP will rise by 4.8%. Exports are expected to continue performing strongly, with the domestic economy rebounding also. The Central Bank is projecting that underlying annual domestic demand will grow by 4.5% on average over 2021-2023.

There are a number of reasons for these forecast upgrades. As elsewhere, the Irish economy performed better than expected in the opening quarter of the year, most notably in terms of exports. Meanwhile the highly successful vaccination programme has laid the basis for a sustained and robust recovery in activity.

Economic activity rebounded strongly in the second quarter in Ireland as restrictions were lifted, as can be gauged from a broad range of survey and official data. By June, the PMIs for the manufacturing, services and construction sectors had hit record or near record highs. Core retail sales in May rose by 9% as the sector re-opened. New car sales were up by 21.6% in the first half of 2021. Meantime, consumer confidence hit a two year

high in June, while government tax receipts were up by almost 10% at mid-year, well ahead of target. Unemployment is also now in decline.

The external environment is also improving, with the aforementioned upgrades to global growth forecasts in both 2021 and 2022 auguring well for Ireland's large export base. Additional fiscal measures have also been announced by the government in recent months, with supports for both households and businesses staying in place well after the economy has re-opened. The enormous build-up of household savings in Ireland since early 2020 points to considerable firepower to fuel a strong rebound in the domestic economy.

In summary, then, Ireland is finally emerging from the Covid-19 pandemic, which has cast a long shadow over everyday life across the world for the past 18 months. The rapid roll out of highly effective vaccines has allowed the restrictions imposed to control the spread of Covid-19 to be lifted gradually, both here and elsewhere. This has laid the groundwork for a robust recovery in economic activity over the next couple of years. However, as both the IMF and OECD highlight, Covid still poses some downside risks to the positive outlook for the global economy.

Oliver Mangan
Chief Economist, AIB



TEMPORARY WAGE SUBSIDY SCHEME (TWSS) UPDATE

The June deadline for employers wishing to pay their Employee's TWSS tax liability without a charge to Benefit in Kind (BIK) has been extended to 30 September 2021. Revenue also confirmed that the concession applies where an employer pays the Income Tax and USC liabilities:

- ➔ of an employee who is a self-assessed taxpayer or in jointly assessed cases, if the employee's spouse is self-assessed and;
- ➔ of a proprietary director in the company provided the employers pays the TWSS related liabilities of all employees in the company.

9% VAT RATE

Finance (Covid-19 and Miscellaneous Provisions) Bill 2021 published this week provides for the extension of the reduced 9% rate of VAT for the tourism sector from 31 December 2021 to 31 August 2022.



PAY AND FILE SUMMARY

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

INCOME TAX

Filing date of 2020 return of income (self-assessed individuals) **31 October 2021**
 Pay preliminary income tax for 2021 (self-assessed individuals) **31 October 2021**
 On-Line pay and file date for 2020 return of income **17 November 2021**

CAPITAL GAINS TAX

Payment of Capital Gains Tax for the disposal of assets made from 01 January 2021 to 30 November 2021 **15 December 2021**

CORPORATION TAX

Filing date for Corporation Tax returns for accounting periods ending in November 2020 **21 August 2021**
 Balancing payment of Corporation Tax for accounting periods ending in November 2020 **21 August 2021**

NEW VAT ECOMMERCE RULES

- ➔ On 1 July 2021, the VAT rules on cross-border business-to-consumer (B2C) e-commerce activities changed. The rationale for these changes is to overcome barriers to cross-border online sales and address challenges arising from the VAT regimes for distance sales of goods and for the importation of low value consignments. It is envisaged that EU Businesses will be able to grow in a simplified, fairer environment within the European Digital Single Market.
- ➔ Online sellers, including online marketplaces can register in one EU Member State and this will be valid for the declaration and payment of VAT on all distance sales of goods and cross-border supplies of services to customers within the EU. Businesses should benefit from a reduction in red tape of up to 95% by registering with the new **One Stop Shop (OSS)**.
- ➔ The existing thresholds for distance sales of goods within the EU will be abolished and replaced by a new EU-wide threshold of €10,000. Below this €10,000 threshold, the supplies of TBE (telecommunications, broadcasting and electronic) services and distance sales of goods within the EU may remain subject to VAT in the Member State where the taxable person is established.
- ➔ The VAT exemption on importation of small consignments of a value up to €22 will be removed. This means all goods imported in the EU will now be subject to VAT. The **Import One Stop Shop (IOSS)** has been created to simplify the declaration and payment of VAT. For consignments of €150 or less imported directly from Non-EU countries, businesses can now charge VAT at the point of sale instead of customers having to pay import VAT on delivery.
- ➔ For Non-EU based suppliers they must either register for IOSS through an EU established intermediary, or, should the country where they are established have a mutual assistance agreement with the EU, then they can register for IOSS directly.

If your business is affected by these changes – talk to us today!



SCARP

The new, more efficient restructuring process for SME's

The Government have approved the publication of the Companies (Rescue Process for Small and Micro Companies) Act 2021. The Act amends the Companies Act 2014 to provide for a new Small Company Administrative Rescue Process (SCARP) that mirrors key elements of existing examinership framework in an administrative context.

THE PROCESS

1 APPOINTMENT OF INSOLVENCY PRACTITIONER

An insolvency practitioner is appointed to formulate a rescue plan to provide each creditor with a better outcome than liquidation within 6 weeks of his/her appointment.

2 EXCLUDABLE CREDITORS

Insolvency practitioner identifies excludable creditors and served notice to them that the process is intending to compromise their debt.

3 CREDITORS VOTE

Creditors vote on the 3 rescue plan by day 49 of the insolvency practitioner appointment.

4 THE DECISION

The rescue plan will be 60% in number and value approved provided that of an impaired class of creditors vote in favour of the proposal, and no creditors raise objections within the 21 day cooling off period.

5 AN OBJECTION

If an objection is made, the company must seek the courts approval, to safeguard creditors.

6 FINAL APPROVAL

The Court must be satisfied that the rescue plan is fair, equitable and does not unfairly prejudice any objecting creditors. If this is proven, the Court will approve the rescue plan.

The main provisions of the Bill can be broadly summarised as follows:

- ➔ Available to small and micro companies (as defined by the Companies Act 2014).
- ➔ Commenced by resolution of directors rather than by application to Court.
- ➔ An insolvency practitioner (who must be qualified to act as liquidator under the Companies Act) is appointed by the company to begin engagement with creditors and prepare a rescue plan. The rescue plan must satisfy the 'best interest of creditors' test and provide each creditor with a better outcome than a liquidation. In addition to this, no creditor may be unfairly prejudiced by the plan. This is in keeping with established principles under examinership.
- ➔ A company can restructure through SCARP, including compromising its debts, without any need for Court approval. This is subject to certain provisos, such as no creditor objecting to the proposal
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- ➔ Where an objection to the rescue plan is raised, there is an automatic obligation on the company to seek the court's approval. This acts as a safeguard for creditors.
- ➔ Repudiation of onerous contracts, including leases, is provided for subject to court oversight as appropriate.
- ➔ Concluded within a shorter period than examinership (examinerships can currently run for up to 150 days, SCARP seeks to arrive at a conclusion within a shortened timeframe, subject to extension where necessary for court applications),
- ➔ There are various safeguards against irresponsible and dishonest director behaviour. The Director of Corporate Enforcement has a suite of powers to examine books and investigate, as appropriate, in line with that which is provided for in relation to liquidations, receiverships and examinerships.
- ➔ Certain debts can be excluded (Revenue, State and Department of Social Protection) but only where there is a concern that SCARP is being used for tax avoidance.
- ➔ SCARP includes a mechanism that also allows for the repudiation of onerous leases.



Team Ireland

Congratulations to all the athletes who represented Ireland in the Tokyo Olympics!



business briefs ➔

€1.2M PROGRAMME TO PROVIDE MENTORING TO 400 SMEs

The government is to fund mentorship programmes for up to 400 SMEs at a cost of €1.2 million as part of the MentorsWork initiative.

The 12-week programme, which was started last year by the Small Firms Association (SFA) and funded by Skillnet, the national training fund, provides free mentoring and business development supports to small and medium businesses.

Any private business employing between five and 250 employees is eligible to take part, with up to 400 places available.

The programme involves linking a business owner with an experienced, professional mentor for one-to-one training. Masterclasses and peer-to-peer workshops will form part of the training, while there is also an online component which aims to give business owners and managers access to diagnostic tools and the ability to identify development needs.

NEW CHECKLIST FOR EMPLOYEES ON REMOTE WORKING

This checklist has been prepared to provide employers with a quick way to navigate the adoption of remote working arrangements. It covers the key areas of consideration for remote working based on official guidance. The areas that are covered include:

- ✓ Employment Conditions & Internal Policies
- ✓ The Organisation of Working Time
- ✓ Health & Safety
- ✓ Mental Health
- ✓ Equality Issues
- ✓ Remote Training Programme
- ✓ Data Protection
- ✓ Cybersecurity
- ✓ Culture, with an emphasis on communication

The checklist can be found at

<https://www.gov.ie/en/publication/47953-remote-working-checklist-for-employers/>

WEBSITES AND APPS TO HELP YOU KEEP YOUR FOCUS

The apps below use some or all features of the Pomodoro technique. The Pomodoro technique wants you to work focused in short timeboxed periods. By keeping your focus and not making mental context switches, you get more work done in less time.

The basic steps are:

- ➔ Decide what task to work on
- ➔ Start the timer and work for 25 minutes with full focus
- ➔ Take a short break (3-5 minutes)
- ➔ Work another 25 minutes before taking a new break, and so on
- ➔ Every four Pomodoro take a longer break (15-30 minutes)

WORKBUDDIESONLINE.COM

This website allows you to connect with strangers for up to 4 hours per session. Both participants will begin the session by declaring their individual goals to achieve within the timeframe. This accountability helps you to achieve your to-do list without getting distracted.

HTTPS://KANBANFLOW.COM

Kanban Flow is a project management tool allowing real-time collaboration between team members. The Kanban board gives you an excellent overview of your current work situation. Visualizing work in a team environment simplifies communication and leads to improved productivity. Kanban Flow also supports the Pomodoro technique.

FREEDOM

Don't we all occasionally find ourselves wishing we could be free from the clutches of the internet? If you need help resisting temptation—like, a lot of help—cross-platform app Freedom has a ton of options. Block certain websites, block certain apps, block the entire internet, schedule ahead when certain things will be blocked, make it so you can't turn off Freedom if you change your mind...the list of ways to remove any and all opportunities for distraction goes on and on.

ENGROSS

Engross packs in a lot of features we've covered so far, all in one app. It has a customizable Pomodoro-inspired timer that allows you to time block periods of work and rest, as well as soothing sounds and app-blocking capabilities to reduce distractions. Plus, with repeating tasks and reminders, you'll spend less time planning and more time working.



To-do	Do today	In progress 3/6	Done
Measure load performance of the site	Create Facebook page	Review security guidelines	Today
Prepare advertisement campaign for our new product line	Develop an iPhone app	Investigate competitors	Schedule and prepare database maintenance
Create a forum for our customers	Company website is down	Plan exhibition for upcoming trade show	Yesterday
Create a page on Google+	Book SEO training for all editors	Decide over all budget	Allow user to upload avatar
Load database with customer data	Produce financial report for Q2	Agree on booth size and location	Monday, 18 April
Create newsletter template	Develop an Android app	Book space	Pay overdue invoices
Correct spelling errors in manual		Order brochures, flyers and popups	Document the service API
Meeting with Acme		Promote event on social media	Friday, 15 April
Implement CRM integration			Strategy meeting with HQ
			Write blog entry for our product

WHAT ARE THE DIFFERENT COMPANY TYPES AVAILABLE IN IRELAND?

When you plan to open an Irish company, it is important to choose the right company type for your venture. The following are the main company types that can be found in Ireland:

PRIVATE COMPANY LIMITED BY SHARES (LTD)

The shares in an Irish Private Company Limited by Shares are owned by its shareholders. A shareholder's liability is limited to the number of shares that they own. The company is a separate legal entity and, therefore, is separate and distinct from those who run it. The members' liability, if the company is wound up, is limited to the amount unpaid on the shares they hold. The maximum number of shareholders is 149 in a LTD. An LTD can only have a single director but in this situation must appoint a separate secretary. A small/medium sized company need only file abridged audited accounts, showing a limited amount of information, at the Companies Registration Office (CRO). An Annual Return must be filed every year with the Company Registrations Office regardless of whether the company has traded or not.

DESIGNATED ACTIVITY COMPANY (DAC)

The DAC is a new form of company under the Companies Act 2014. There are two types: a private company limited by shares, or a private company limited by guarantee having a share capital.

They have a Constitution document which includes a Memorandum and Articles of Association. Its activities are limited to a specific purpose as set out in its Memorandum of Association and it must have at least two directors. The name of the company must end in "Designated Activity Company (DAC)" or "Cuideachta Ghníomhaíochta Ainmnithe (CGA)" unless exempted. Private limited companies that are trading as credit institutions or insurance undertakings are required to register as DACs. DACs are required to have a minimum of two directors.

COMPANY LIMITED BY GUARANTEE (CLG)

CLG's are usually non profit making companies such as Charities, Trade Unions or Clubs. They have no shareholders or share capital. They must have a minimum of two directors and one member. This member must agree to contribute a minimum of €1 to the company in the event of it winding up with debt.

The members have liability under two situations; the amount, if any, that is unpaid on the shares they hold, and the amount they have undertaken to contribute to the assets of the company, in the event that it is wound up.

BRANCH COMPANY

A branch company is an extension of a foreign company and performs the same business operations, it is not a separate legal entity. While it can act independently, it acts on behalf of, and as part of the foreign company in the home jurisdiction. A branch must have a trading address in Ireland and must register with the same name as the parent company but can use a different trading name by registering a Business Name. There are no capital requirements for a branch, it does not need to prepare statutory financial statements and can register for all taxes in its own right.

The following information is needed for a branch registration:

- ➔ A copy of the foreign company's Memorandum and Articles of association or a similar constitution under apostille
- ➔ A copy of the certificate of incorporation
- ➔ A list of directors
- ➔ The names and addresses of a person who is resident in Ireland authorised to accept on behalf of the company

- ➔ Service of process of any notices to be served on the company
- ➔ Address of the company's branch in Ireland (we can provide this service)

PUBLIC LIMITED COMPANY (PLC)

A Public Limited Company is usually set up when the company intends to get itself publicly listed on the Stock Exchange. This is so that the company can offer its shares out to the general public. A PLC can have an unlimited number of shareholders but must have a minimum of 7 as well as a minimum of two directors. The members liability is limited to the amount, if any, unpaid on shares held by them. Shares in PLC's are freely transferable and can be bought and sold quickly.

LIMITED PARTNERSHIP COMPANY (LP)

Unlike a LTD company, a Limited Partnership is not a separate legal entity from its owners. The Limited Partnerships Act is one of the oldest legal frameworks in Ireland. The legislation specifies that two or more natural persons or corporate bodies can form a limited partnership. A LP must consist of one general partner and one or more limited partners and must not exceed 20 persons.

Please Note: The general partner must be a resident of the Republic of Ireland and the limited partner may be a foreign resident.

SOLE TRADER

Many people starting out in businesses choose to register as a sole trader instead of a limited company because it is relatively inexpensive and easy to set up. It is important to note that there is no protection over a Sole Trader's business name. Only limited companies can register a business name that prevents others from using the same name. Sole traders do not have limited liability as the business is not considered a separate legal entity from those operating it.

To register as a Sole Trader in Ireland you must be a resident of the Republic of Ireland.



FIRMS FACING FINES UP TO €500,000 OVER FAILURE TO REGISTER OWNERS' NAMES

The Register of Beneficial Ownership office issues non-compliance notices to remind firms they were supposed to have signed up by November 2019.

The register of beneficial ownership was set up as part of an EU-wide initiative to prevent criminals or terrorists from hiding their ownership of companies. However, there are still 40,000 companies out of a total of 232,000 in Ireland who have not registered. Firms who do not sign up can face fines of up to €5,000 in the District Court and up to €500,000 in the Circuit Court.

The Register of Beneficial Ownership (RBO) office has issued non-compliance notices to all these companies to remind them that they were supposed to have signed up almost two years ago, by November 2019. A Department of Business spokesman said that the issue of fines would be considered once the non-compliance campaign was over. All companies signing up to the register must provide the name and address of their beneficial owner, as well as their PPS number.

The register can be accessed by a number of state agencies, including the Gardaí, the Criminal Assets Bureau and the Central Bank. Members of the public can access it online at a cost of €2.50 per search. Last year there were around 200 searches of the register by state agencies and around 13,000 by members of the public.



THE FINANCE (COVID-19 AND MISCELLANEOUS PROVISIONS) ACT 2021

This Act provides a legal footing to the new and extended measures announced in the Government's Economic Recovery Plan in June. The key measures are as follows:

Business Resumption Support Scheme (BRSS)

The scheme offers relief to businesses that have experienced a significant reduction in turnover as a result of public health restrictions. Trading businesses whose turnover during the period 1 September 2020 to 31 August 2021 is reduced by 75% compared with 2019 will be eligible for the scheme, which will be implemented in September 2021. Under the scheme, eligible applicants can avail of a once off payment called the Advance Credit for Trading Expenses" (ACTE), capped at €15,000.

Extension of Tax Debt Warehousing Scheme

This scheme is now extended until the end of 2021, with an interest free period for 2022. Businesses will not have to pay warehoused tax liabilities until 1 January 2023 with a reduced interest rate of 3% applying for a certain period thereafter.

CRSS Extensions and An Enhanced Restart Payment

The COVID Restrictions Support Scheme (CRSS), available to eligible businesses that carry out a business activity that is impacted by COVID-19 restrictions, has now been extended to 30 September 2021. This extension will give certainty to businesses still directly affected by existing restrictions.

Eligible businesses that open on or after 2 June 2021 will also be able to claim an enhanced restart payment of three weeks at double rate of payment as they exit the scheme, subject to a maximum of €30,000. This will allow businesses to restock and resume operations in a safe manner.

Beware that businesses who choose to remain closed for indoor dining when they are permitted to operate will not be eligible for CRSS payment.

WORKPLACE RELATIONS (MISCELLANEOUS PROVISIONS) ACT 2021

This Act provides for certain aspects of the appointment or removal of Adjudication Officers, but of most significance, provides for three major reforms to the Workplace Relations Committee's (WRC) practices. These major reforms are:

1. WRC hearings in unfair dismissals claims will be held in public unless an Adjudication Officer determines that there are "special circumstances" which would justify excluding the public. The further implication of the public nature of hearings is that the WRC will, in the absence of special circumstances, no longer anonymise its decisions when publishing its decisions on its website, thus introducing a publicity risk for parties. This requirement of public access will also have logistical implications for the WRC in terms of the physical space requirements to accommodate the parties and the public.
2. The WRC's authority to require evidence to be given under oath should be useful in disputes around evidence. If there's a direct and serious conflict of evidence between the parties to a complaint, or such a conflict arises in the course of a hearing, an

Adjudication Officer may require a witness to provide evidence under oath.

3. The third related change is that a witness who knowingly gives false material evidence under oath or affirmation will be guilty of an offence.

The Workplace Relations (Miscellaneous Provisions) Act 2021 was signed into law on July 22nd, 2021.



USING HASHTAGS ON SOCIAL MEDIA #HOWTO

People often forget that the first word in social media is “social”. So many people look for shortcuts to grow their social media presence, focusing on the number of followers rather than the actual people on the other side of the screen. Success on social media is predicated on building relationships with others, which requires being social, interacting, listening and joining conversation.

With that, let's talk about hashtags. A hashtag looks like this # and while it used to mean “number”, times have changed. In 2007, a guy named Chris Messina realized it might be a good idea to use the # sign to group related tweets together. The rest is history. They're important because if you use them correctly, they could really grow your business

THE PURPOSE OF HASHTAGS

It's important to remember that no one can actually “own” a hashtag. When you pick a hashtag anybody in the world can jump into it and change that conversation. Instead of trying to establish your own hashtag, look at the hashtags that are trending and try to figure out how to use them in your own piece of content or storytelling. Use three or four hashtags that are riding the wave of attention.

Hashtags can be used to grow your business and community with people who are interested in the same subject matter as your business. For example, if you sell clothes you may want to post using hashtags like #fashion, #trends, #outfit.

On the flip side, you should also search for these hashtags as it will show you the conversations that are happening on these topics. Furthermore, you can filter your search to show you conversations that are happening in your geographical area. By joining in these conversations, you are then creating a connection with your potential customers as well as learning what they are looking for.

Twitter is where the hashtag started and the social media platform compiles lists of the 30 most popular hashtags, and updates this list constantly. There's an overall list, aka what's found in the “Trending” tab, then there's the “For You” list. That list is based on your location, your interests, and who you follow. Twitter is a good place to start if you're getting familiar with hashtags, but it isn't the only platform you should get to know.

HOW HASHTAGS WORK ON TWITTER, FACEBOOK, INSTAGRAM AND LINKEDIN

There isn't much variation in the functionality of a hashtag on Twitter, Facebook, or Instagram. Across all platforms, hashtags pretty much function in the same way.

What's different is, because Twitter is so text heavy in comparison to other platforms, it's easy to find people talking about a topic without using a hashtag to define it. If you are interested in GAA, you can just search “GAA” and people who like that sport, and are tweeting about it, will show up.

Instagram is a little different. If your caption is, “I love traveling so much, I can't wait to visit _____ again” not many people will see that if they don't already follow you. You have to include #travel or #balilife if you want people to find you.

Facebook, TikTok, and LinkedIn are like a combination of those systems. You use a hashtag to help people find your content, because if you don't it would be really hard for people to find you. Perhaps if your Facebook or LinkedIn post had “marketing” in the copy, it might show up in search. But, putting #marketing at the end really lets the algorithm, and the audience, know that your post is about marketing and they should pay attention. In essence, the hashtag is like a filing system for social media platforms.

HOW TO FIND RELEVANT HASHTAGS

There are so many ways to find relevant hashtags to use for your content. There's Google Trends, Pinterest Trends, Twitter, and others. If you do some “keyword research”, you will know exactly what your community or your audience finds interesting.

Remember, patience matters. You may only get 1 reply out of the 100s of posts or replies that you create. Just know that one is greater than zero—that one conversation may lead to the valuable insights you want.

TAKEAWAYS

Here are three simple rules to follow when you're using hashtags to grow your business. These rules apply regardless of the platform.

- 1 Your account needs to be public—if it isn't, users can't find your content.
- 2 Ride the wave of what's currently trending, don't try to make your own hashtag.
- 3 Don't include too many hashtags in one post, or users/your community/your target audience will assume your content is spam.

