

Better Business News

**MACARTHUR BUSINESS ENTERPRISE CENTRE
INCORPORATING
CITY CENTRE OFFICE FACILITIES AND
THE BUSINESS DEVELOPMENT CENTRE.**

February 2009

Doom & Gloom ? - No, it isn't. It is an opportunity, if you look at it from that point of view. John John Stanley (www.johnstanleyretailguru.com) asks **what will be the next step in retail after the 70% off sale?** Are consumers being "trained" to expect super reductions in pricing? He notes a successful nursery in Perth advises: Keep the shelves looking full; invest in customer service; keep staff positive and with high morale.

The Australian Salesmasters Feb 2009 newsletter outlines many of the well known brands that were launched in "bad" economic times. Yes these are household names that, by their popularity and longevity, indicate that it is possible to be a winner in bad times. How will your product / service survive to the end of 2009, ready for bigger things in 2010 ?

From the CEO.

Our thoughts and support go out to those effected by the tragic events of February 09. Floods in Queensland and NSW and the fires in Victoria. Yet in all occasions we see those who stand up and face adversity head on. Economic adversity is upon us as well.. Some will be effected some not. In any case the time is right to look closely at your costs, cash flow, processes and opportunities. Many business come out of a declined period leaner and stronger than ever before. We at the Macarthur BEC are very pleased to provide the business guidance many businesses need. Sadly many businesses just don't ask. Allow us to help. We have a great team, a resource at no cost to assist you in your venture to survive and grow. Businesses not growing are effectively going backwards. Our team and Business Development Program is offered to you to assist you to continue to grow your business. I ask, "Why wouldn't you utilise the service?" In addition we have funds provided by the Australian Government to allow Small Business Operators access to Professional Legal and Financial advice. We pay up to \$1,500 for you to gain necessary advice for your business.,

David Waudby



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MEMBERS OF MACARTHUR BEC

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Mortgage Choice Narellan
YWCA NSW
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TDi Consultancy
Caldwell Martin & Cox
Cumberland Newspapers (Liverpool Leader)
Shushan Smsarian Import Export Specialist

Did you know that the average business in Australia can increase its net profit by a staggering 95% by doing just three things?

		Before\$	After\$
1) Increase sales by 5%	Sales	1,000,000	1,050,000
2) Reduce product costs by 5%	Cost of sales	<u>700,000</u>	<u>665,000</u>
	Gross Profit	300,000	385,000
3) Reduce overhead expenses by 5%	Overheads	<u>200,000</u>	<u>190,000</u>
	Net Profit	100,000	195,000

Net profit will increase by a staggering 95% (as in this example +\$95,000)

FIVE MORE STRATEGIES FOR THESE RECESSIONARY TIMES

To keep customers during a recession, a strategy for your customers may be best for you.

-) Write a personal letter from the manager to key customers letting them know how much their past business has been appreciated.
-) Survey your competitor's customers to find out what attracts them to these other businesses.
-) Survey your own customers regularly both to find out what they like and dislike
-) Train staff to respond quickly to customers complaints
-) Follow up on lost accounts ... and circulate the reasons amongst the entire staff, together with the steps necessary to prevent a recurrence.

REMEMBER : FOCUS ON WHAT YOU CAN CONTROL AND CHANGE ie (YOUR BUSINESS) not on what you cannot control and change ie. (the economy).



GREAT OPPORTUNITY

We are pleased to be the Sponsor of the Macarthur Lifestyle and Business Expo Networking Event on Friday evening 6th March 08 commencing 5pm at Wests.

2009

This is a great opportunity to Network and be entertained.

EXPOSURE IN MACARTHUR

Registrations for the 2009 Macarthur Lifestyle and Business Expo are closing soon but there are still some booths available.

Payments may be made online and please remember that your booth is not guaranteed until full payment is made.

Full details are available at www.macarthurexpo.com.au and the exhibitors pack attached.

We look forward to seeing you there!

Macarthur Lifestyle and Business Expo 2009

6th, 7th, & 8th March 2009 - Wests Leagues Club Campbelltown

www.macarthurexpo.com.au

<mailto:enquiries@macarthurexpo.com.au>

Our CEO David Waudby is getting into the SWNG of things by participating in the 'Worlds Greatest Shave' fundraising event. Go to worldsgreatest-shave.com.au to sponsor.

Tell your friends to come to this family friendly EXPO and support this event brought to you by Macarthur businesses.

BUSINESS DEVELOPMENT PROGRAM - WHAT'S ON

27 February "Managing Through Turbulent Times" – Macarthur BEC, MACROC, Campbelltown City Council, Department of State and Regional Development at Campbelltown Arts Gallery 10 am – 12 Noon

10 March—Geoff Ellis, Profit Advantage Group – **"Growing Business In a Difficult Market"** at Casula Power House, Liverpool 8.30am-10.30am

13 March—Ross Collinson and Daniel Mangion - **"Getting Started In Business"** – BEC, CCOF Training Room Campbelltown 10.00am – 1.00 pm

17 March— Josephine Chalmers, Benkennie Business Services– **"Business Book Keeping"** CCOF Board Room, Campbelltown 8.30am–10.30 am

24 March Shane Cassidy, TDi Consultancy – **"Small Business Management Practices"** – Casula Power House, Liverpool 8.30am – 10.30 am

27 March "PowerUp" Business Building Workshop – (Liverpool BEC and Liverpool Chamber of commerce) - Comfort Inn Hunts Casula 8.30 am – 5.00 pm

7 April Peter Amos, Amos Insolvency – **"Principles of Insolvency"** - BEC, CCOF Training Room Campbelltown 8.30 am – 10.30 am

21 April Neil Sligar, Neil Sligar and Associates – **"Personal Insurance"** – Picton – Venue to be advised 8.30 am – 10.30 am

5 May Peter Amos, Amos Insolvency – **"Warning Signs of Insolvency"** – BEC, CCOF Board Room, Campbelltown 8.30 am – 10.30 am

19 May Shane Cassidy, TDi Consultancy – **"Let's Write a Business Continuity Plan"** - BEC, CCOF Board Room, Campbelltown. 8.30 am – 10.30 am

To book into any, or all, of the above seminars, please call Kate Lagettie at the BEC on 4626 3544



A Good Environment is Smart Business

A Green Workplace is also Smart Business

There are some very good reasons for making your workplace an energy-efficient, environmentally friendly place. Energy efficiency and good waste management can reduce costs considerably. A green workplace can make your staff more motivated and productive. You will impress your customers and may even draw new business with a green clean approach. Today, I'm going to talk about waste, an often obscure cost for business.

What's in the bin?

Looked in the bins at work lately? Without looking myself, I can tell you what's in there – a waste of money. Workplace bins are notorious eco-offenders. At home, most people practice judicious waste separation. Glass, plastics, paper and cans are expertly managed for great eco-outcomes. Solvents, batteries and other special waste are sensibly and carefully disposed of. Many people compost food scraps. At work it's a different world. A recent study showed that a general waste bin at an average office contains up to 80% of materials that can be recycled, with 70% being paper, some of which could be reused. Instead, business pays to take it away.

A Load of Rubbish.

Would you like to pay for something you don't want, and then pay for someone to take it away? Sound like a load of rubbish? It is. Many in small business do not consider managing waste. Often it is not even our own rubbish. It's generated by staff and suppliers. Did you know business pays more than householders for waste management? In NSW, each year the Section 8 Levy allows waste contractors to implement a price increase of at least 21% for waste removal services to business. Business waste is more expensive to handle because of active and passive co-mingling of landfill waste, with recyclables, solvents and other junk mixed in. In the Macarthur area, many contractors increased their costs by over 30% last July to meet rising transport and insurance costs to get their loads to Eastern Creek. The Jacks Gully facility in Camden will not take business waste. It makes sense to try to reduce waste generation on any scale to reduce costs in your business. A sensible procurement policy, insisting on better packaging from suppliers, educating your staff and customers, and looking for ways to reuse and extend the life cycle of any material used at work are just a few simple methods to reduce waste and save money. Employing double sided printing, using PC's for memos, faxes in and out, changing to paperless file management and storage, and reusing single sided printouts for internal use, can easily reduce expenditure on paper by over 50% alone.

Waste Not.

You have probably heard the saying *a failure to plan is a plan for failure*. Have you ever thought about a waste reduction plan for your business? It is easy to create and implement and works for businesses large and small, sole traders and those with staff. Apart from the eco-outcomes, you save money. Managing waste is just one area of business operations covered in the Symmetry Sustainable Business program. Symmetry participants are making improvements to their operations and promoting a positive image to their clients, suppliers and the community. The great thing about Symmetry is that it is tailored for small business, takes very little time and the cost is minimal. Local business and clients alike know that *a good environment is smart business*. If you would like to learn more about improving your business, call now or drop me an email to arrange a one-on-one visit.

Bill Parker

Symmetry Sustainable Business Mentor

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www.makeitinmacarthur.com.au/symmetry

Growing your business in 2009

Whether you are seeking larger premises or seeking to branch out into a franchise or looking to grow your business or take on new staff, you will need to manage these changes successfully. You should also be aware of what grants, assistance and support is available for you

The online business.gov.au's updated *Growing your business checklist* covers the fundamental issues you may need to consider when you grow and improve your business. It contains compliance and regulatory issues, ideas for new business opportunities, and contact details for agencies that can give you advice along the way.

Updating your structure and business plan

Your business structure is often the first thing to change when your business grows, particularly if you decide to take on a partner or if want to register your business as a company.

Your existing business plan may have got you this far, but future planning is crucial to the ongoing growth of your business. As your business expands, you should regularly review and update your business plan and the checklist provides you with a number of contacts and tools you can use

Financial management and legal considerations

Good financial management is essential for the expansion of your business. Getting your finances in order means your business can operate more efficiently and puts you in a better position when seeking funding for growth.

As with finance, your legal obligations will change as your business grows. On the plus side, your annual turnover will be higher, but it could mean you need to register for GST. If you expand into different areas, such as providing new products and services, you may need to gain additional licences and permits.

Grants and financial assistance to expand your business

Did you know that you can access grants and other funding from federal, state and territory governments, and in some cases from local councils?

You can gain financial assistance for a range of business activities such as expanding your business, research and development, innovation and exporting. Check out the *Growing your business checklist* for more information.

Employing people and training

As you enter this growth phase, you may hire your first apprentice or employee or be hiring people in

greater numbers. If you plan on employing new staff you will need to know about your ongoing obligations such as employee entitlements, occupational health and safety and workers compensation insurance.

You may also like to broaden your skill base and those of your staff. Attending training on new technologies and topics relevant to your business/industry can help increase your profits, productivity, staff motivation and customer satisfaction.

The checklist details numerous contacts for support and information to help you work out the exact entitlements of your employees along with a list of training opportunities in your area.

Save the planet

Your business growth does not have to mean the environment suffers. By introducing good environmental management practices you will not only reduce your overall impact on the planet, but your business can profit from cost savings through efficiency or productivity gains.

You can learn how to implement an environmental management plan and minimise your impact simply by checking out the *Growing your business checklist*.

Promote your business

You may think marketing and advertising is the answer to successfully promoting your growing business, but without regularly assessing who your target audience and competitors are you may miss the mark. Making the right people aware of your business as it changes and grows is the key to success.

If you have made significant changes to your business, you need to remember to also update your marketing plan and update your advertising material, such as business cards, signage and logos.

Getting support and advice

Not sure where to start? The checklist provides a list of government services available to help you grow or improve your business. These services can provide general advice, workshops, seminars and networking events, and can even match you with a mentor or business coach. The *Growing your business checklist* brings together a range of information from all levels of government in Australia to help you grow or improve your businesses.

2009 can be the year for your business to succeed, grow and improve. The right knowledge, support and business information is available for you at www.business.gov.au to manage this year's success.

If you haven't got a copy of the *Growing your business checklist* yet, download your free copy from www.business.gov.au/checklist today.