

09

JUNE 2009
EDITION 7



east business as usual

call for entries!

City of Clarence Business Excellence and Service Awards

This is an annual event that gives businesses the opportunity to gain prestige and publicity.

The business needs to be situated in the Council region of the City of Clarence.

Should you wish to nominate your own or someone else's business for either of the Awards please advise the Manager of Business East Ph 6244 8005 or email businesseast@bigpond.com

special thanks to our sponsors



Shoreline



Employment Plus



Nominations should be lodged by
31 August 2009.

perform!



In August 2008 Leanne Marriott and Michelle O'Brien sought advice from John Beard of Business East in relation to an idea they had tossed around between themselves for a couple of years prior. They were keen to open a retail store on the Eastern Shore which dealt in dance wear, gymnastics, and other performance accessories.

John's advice and information were invaluable to the pair as it was great to get an unbiased opinion from 'someone in the know' and to get some feedback from another perspective. They were fairly

well prepared and grounded with respect to their expectations, but were given assistance in relation to preparing a Business Plan and getting advice re the Lease and Partnership Agreement.

Once they approached Business East for advice everything was up and running fairly quickly with business opening on 1 November 2008. Feedback to date has been fantastic, with the store providing various individuals and organisations with their performance needs – including Rosny College with their upcoming production of 'Cabaret'.

eastern shore fishing & tackle

Ted and Susan Newstead had been looking at purchasing Eastern Shore Fishing & Tackle for around 6 months. Ted's passion for fishing, and already working in the industry, provided us with great product knowledge for the business idea. Neither of us had owned a small business, and needed help and guidance with the purchase of this business.

The first step was to apply for finance and to do that we needed to have a Business Plan. We were referred to John Beard at Business East Inc. by a friend Stephen Cox (from Tassie Commercial Loans), who has been in the finance industry for over 20 years. We were told that John was very experienced and could give us some valuable tips in completing our Business Plan.

On our first meeting with John, we gave him all our information and he went through it step by step with us. Never having done anything like this



before it was very daunting to say the least. John helped us get a better understanding of not only how to complete a business plan, but advised us of all the different support services available for small business that we could utilize. John gave us lots to think about, raising questions to us that we hadn't even contemplated.

John's help certainly gave us a better understanding of what's required to successfully operate a small business. We purchased Eastern Shore Fishing & Tackle on March 11th 2009, feeling prepared and confident.

We have stayed in contact with John getting advice on different matters such as referrals for help with shop front design, and MYOB.

Eastern Shore Fishing & Tackle is located on the lower level of Eastlands Shopping Centre. We stock not only rods, reels and lures, but books, DVD's, jigsaw puzzles, sun glasses, wind and waterproof clothing, nets, tackle boxes, and lots more. Gift vouchers are available and lay-by's welcome. We are open 7 days a week.

business east inc. working with rosny college vet program



Tracey Jordan, Assistant Business Advisor of Business East Inc. is pictured with Hannah Nugent (left) discussing one of the documents used in the seminars run by the Enterprise Centre. The Vocational Education & Training in Schools is a national program which allows students to combine normal TCE studies with vocational learning and on-the-job training while attending College. This service provides students an excellent opportunity to gain experience in the work place, personal development, and improved confidence. It is a beneficial program for both employers and future employees.

Business East Enterprise Evening

Business East Inc. conducted a very successful Enterprise Evening in March 2009 with the guest speakers being Errol Stewart of Jackson Motor Company who spoke on the subject 'How to be Successful in Tourism and Marketing' and Milton Moody whose topic was "Clarence Volunteer Graffiti Removal Project".



in uncertain economic times...

what are your key responsibilities as a leader/manager ?

A good leader knows there will always be ups and downs in life and business. Leaders and managers serve their organisation best by continuously preparing for uncertainty and less prosperous periods. This is known as operating on a "War footing," a term which refers to making sure your business is ready at all times for action.

This requires that you have a good strategy behind your business. Not simply a one dimensional strategy that is being followed and delivered day in day out, but one that is dynamic enough to shift its focus, and change as the circumstances change. A strong business is a flexible business.

A sound strategy is built on knowing your particular organisation – understanding what the core business is and what drives it. It comes back to basics: knowing what your strengths are, which people have which skills, where your markets exist and how to match all those up.

Businesses that do well are consistently getting all aspects of their strategy right, including what I call the 'mutualities'. This is where the people doing the business are 100% complementary to the business being done

In a turbulent economy, every organisation is well advised to check the competencies and skill sets of its people. However, a skills audit must be in line with the business strategy.

The first step is to understand the people of the organisation in the context of complementing the strategy, then build these mutualities. Investing in the people of your business means skilling your staff to fill the gaps in your organisation's capabilities and competencies.

If you think of your people as assets on the balance sheet, it quickly becomes obvious that they



deserve appropriate investment. The return on that investment has a direct impact on productivity and your bottom line.

There are always opportunities available to businesses that do what they do well. It is rather ironic that this is never truer than in an economic downturn. In the rocky moments, many people are tempted to pull their head in, so to speak, but these can be the very times that offer golden opportunities for the well prepared.

Of course, at the same time, it is very important to tighten up your business, look at your margins, your cash flow and so on. It is also vital to remember your stakeholders. Particularly, make sure you talk to your bank – no business wants its stakeholder to become its equity holder.

Perhaps most importantly, leaders should not show fear. Do not be afraid of uncertainty. A leader who communicates fear spreads that fear.

It is important as a leader, to look for ways to have fun, engage people in honest conversations and stay positive. We should all be Australian and have a go! And leaders need to remember to laugh.

10 tips for leaders and managers

- Communicate openly and honestly
- Always prepare your business for tough times
- Make flexibility part of your strategy
- Know your business
- Train your people according to your strategy
- Look for opportunities
- Tighten your operations, particularly cash flow
- Talk to your stakeholders
- Act positively, without fear
- Remember to have fun



You are welcome to become a member of Business East Inc. The annual fee is currently \$77-00. This membership enables you to meet with other members at networking functions and entitles you to certain discounts offered by a number of business houses.

tasman on acton



Kim Stansfield and her sister Shane Hawthorne came to see Business East Inc. for some advice on a business they were interested in purchasing the leasehold of. They came in very excited and motivated wanting information on how to proceed.

This business, formerly "Tasman Nursery" at Acton also incorporates Acton Grocer.

Shane had 10 years experience in the horticulture industry and a sound knowledge of what would be involved in running this business. They sought information on the following subjects :

- Business Planning
- Cash Flow Budgets
- Partnership Agreements
- Finance
- Lease Agreements
- Book Keeping
- Permits and Licences
- ABN and Registration of Business Name

Shane and Kim have now taken over and are in the process of rejuvenating the business.

Everyone Welcome !

UPCOMING EVENTS 2009

June 11th

Seminar at Bellerive Yacht Club on Australian Government "Workplace Ombudsman"

June 18th

Seminar at Bellerive Yacht Club on Superannuation.

July 8th

Film Evening Village Cinema, Rosny Park.

July 15th

Women in Business Dinner at Bellerive Yacht Club.

October 14th

Business Excellence Awards Presentation Dinner.

October 25th

Clarence Cup Race Day.

Business East Inc.



Sponsored by the Department of Economic Development and Tourism, and Clarence City Council



Business East Inc. continues to provide "Free and Confidential" premium small business guidance and advice to potential and existing businesses. **For further information please contact:** John Beard or Tracey Jordan.

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