



A Newsletter for Small business Owners - brought to you by the Capital Region Business Enterprise Centre

The Next Big Thing ... Some of the key business growth trends

by Dr Kim Houghton

Over 96% of business in Australia are small businesses (with less than 20 employees). The fastest growing parts of the Australian economy are the service industries:

- The fastest growing service businesses are in IT and communications;
- But there has also been strong growth in personal and recreational services; and
- Health services and Retail.

Economists are great at looking backwards, but what of the future? The National Institute for Economic and Industry Research publishes forecasts every year with the Australian Local Government Association.

Looking over the horizon, the National Institute forecasts the exit of leading edge baby boomers post 2006 will reduce unemployment. Strong growth in services to continue:

- Especially personal and 'lifestyle'
- Retail growth to continue
- Business services 'outsourcing' driven growth will moderate

This means that our economy will become increasingly driven by knowledge-based business and the industries they represent. Flexibility, adaptability and innovative application of technical skills are keys to future business success. Successful entrepreneurs

Enterprise is published by The Capital Region BEC. We are a not-for-profit organisation whose role is to assist the growth and development of small business in our region.

We are part of a network of around 100 Business Enterprise Centres across Australia.

We provide information and other services to assist business people to make more informed business decisions.

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9.00am to 5.00pm
Monday to Friday

will be those who have a clear ambition to "build a business" rather than buy themselves a job. They will be able to match technical skills and reputation with business building skills.

This high-skill knowledge-based growth will cause some problems, as high skills requirements in growing businesses may exclude young people who can't yet demonstrate the right track record. Employers will need to be mindful of this possible problem and be willing to nurture young employees' skills and talents. There will also be problems in establishing and growing these high-skill knowledge-based businesses outside the metropolitan areas - where demand for services will be lower and the numbers of skilled workers will also be lower.

The Next Big Thing is clear. The big growth areas are in highly personal, highly skilled, one-to-one services. Individuals and households will do what businesses have done and outsource what used to be core activities. These are things like:

- Household services
- Child and aged care
- Household services
- Gardening, cleaning, cooking, design, pet care
- Health and recreation
- Personal fitness, massage, pro-health, counselling, learning, travel
- Knowledge brokers
- Finance & mortgage brokers, coaching, IT/web

There has already been massive growth in these fields - especially in terms of new business formation. This growth in business formation is built on increasing expenditure in these fields.

Successful entrepreneurs will read just what it is that people are looking to buy - and provide the quality services they are looking for.

Understanding your market and its emerging trends will provide the platform for business growth. A key emerging market segment is the over 60's market, and there are a lot of myths about this group that need exploding!

- Firstly, we have an active aging population where people are not looking to turn up their toes at 65
- According to a comprehensive study by The Australia Institute, most retirees will remain active for 20+ years. The Institute found that in contrast to the image of a growing pool of helpless

retirees living off a shrinking pool of workers, the opposite is true:



Brigitte Heyer from Heyer Art, Jenny Goodwin from Goodwin Solutions and Dr Kim Houghton at the Capital Region BEC Networking Breakfast

- A tiny 7% of people over 65 live in residential care facilities - and just half those require help with daily living
- A huge 2/3 of people over 80 live independently; and
- Our retirees provide seed funding, financial backing, business, personal and childcare support for younger

Australians - without which their business activities would struggle.

But we need to be realistic about the over-60s as well, with many caught in the gap after an adequate aged pension and before super-based self-funded retirement.

A valuable recent study by NATSEM and the AMP, titled Baby Boomers Doing it for Themselves, found that retirement incomes will be tight for many, with most wealth tied up in home equity. The current wealth of 45 - 64 year olds is:

- Average wealth (including super and the family home) \$381,000 per person
- Average equity in home \$161,000 per person
- Average super \$65,100 per person (equivalent to an annuity of approx \$120 pw)
- Most will access the Age Pension

Unfortunately, wealth in this age group is very unequally distributed - 60% of wealth is owned by top 25% of the age group. This age group provides a fascinating new market for a range of interesting, valuable and highly personal services. Older people have time, and many also have money. And all of us, no matter what age, are all looking for skilled, trustworthy people to help us navigate through life, and provide interesting, creative, high quality learning experiences. Combined with the trend of all Australians to buy into everyday life a more complex and valuable set of highly personal services, this is The Next Big (Small Business) Thing!

Dr Kim Houghton is a Director of Strategic Economic Solutions.

www.economicsolutions.com.au

Structured Workplace Learning & Business

The role of the Capital Region LCP is to facilitate the link between schools and business. If your answer is yes to any of the following questions then we may be able to help!

- Having trouble finding suitable staff for your business?
- Looking for an apprentice or trainee, but don't know where to start?
- Do you want to be able to have a hand in training young people so they can do things the way you want them done?
- Do you want to encourage your staff to take on leadership roles within your organisation?
- Do you want greater exposure for your business within the community?
- Do you want the satisfaction of contributing to the future of young people in our community?

So, if you answered yes to any of these questions, we may have the solution for you. Hosting students from the local high school for a week's work placement may help you to achieve some of these things.

Our Structured Workplace Learning Coordinators will work with you to prepare you for hosting a student, and check to see that everything is going smoothly.

As part of their senior school program, the local high schools deliver a number of Industry Frameworks courses which allow students to get accreditation related to a particular industry area such as Construction, Business Services (Office Administration), Hospitality, Information Technology, Metals and Engineering, Primary Industries and Retail. Students are able to complete training in these industry areas as part of the HSC.

As part of this program students are required to spend time in a business, learning first hand what life in that industry is really like. They make important steps towards bridging the gap between the worlds of school and work. Through this students can learn work ethics, team work and the meaning of responsibility.

Sharing your knowledge, skills and experience with a young person can be very rewarding. It creates opportunities for your staff to develop leadership skills, it broadens the skills base for industry and it helps to identify and retain local talent. Hosting students on work placement previews potential new staff members for your business.

This program has been operating in the region for many years, hundreds of students have completed placements with local businesses over that time.

Last year alone, 400 employers across our region hosted 600 work placements for students from 12 schools. 100 new employers were added to our books, but we are constantly looking to include new host businesses.

All students participating in work placement are covered by insurance through either the NSW Department of Education or the Catholic Education Office. There is no charge to the employer for work placement as the students are unpaid volunteers.

If you would like to discuss the program further, please do not hesitate to contact our workplace coordinators:

Workplace Coordinator - Queanbeyan

Jasmin Blake Ph.0400 843 212
swl@crbec.com.au

Workplace Coordinator – Young

Kim Edgerton Ph.0429 843 299
swl-young@crbec.com.au

Workplace Coordinator – Goulburn

Debbie Pincott
Ph. (02) 4821 2600



CONNECT TO
YOUR FUTURE
Career Advice Australia

Adopt-A-School

The 'Adopt-A-School' Program has been developed to help connect employers with students.

The aim of the program is to provide an active link between employers, students, teachers and the broader school environment through activities that will increase knowledge and opportunity for careers and further education.

Essentially the Adopt-A-School Program seeks to develop effective partnerships between schools and local businesses in order to maximise opportunities for young people and to generate links for employers to their future workforce.

Adopt-A-School also focuses on meeting future skills needs by encouraging learning in new and emerging industry sectors and those with current or predicted skills shortages. It helps participants to develop positive attitudes about local businesses, and aims to dispel negative and outdated perceptions.

A typical Adopt-A-School project is set within a particular industry sector and runs to a project plan. It gives participating students hands-on learning under the guidance of an industry mentor and produces a defined finished product. When the project is completed, a student awards evening or community-based event is often held to celebrate the project and the cooperation of all involved.

Adopt-A-School projects can be based in business or industry, in the community or in schools. They include activities such as:

- building a product
- planning an event
- tours, site visits and excursions
- speakers and demonstrations
- student research and enterprise projects
- mentoring by industry specialists and local businesses
- projects with industry specific hands-on learning
- competitions and games.

One such project has been developed in Goulburn between UEA Engineering and Mulwaree High School.

Mulwaree High teacher Mr Bill Dorman identified an Adopt-A-School project that would help his students take their sculptures to the next step and learn about career pathways in the metals industry at the same time. UEA Engineering has agreed to provide a mentor to assist students to make the bearings in the UEA workshop. A student will spend 2 hours a week at the workshop assisting a tradesman who will make the bearing. Students will be rotated through the workshop until all of them have a bearing they can use on their sculpture. While working in the workshop

students are also required to do a research project on career pathways in the metals industry. The sculptures will be exhibited and sold at the end of the year. The project will be documented and used to promote UEA's involvement.

If you choose to take on an Adopt-A-School project not only are you assisting students to make career choices that might provide staff for your business in the future but you also have your business name publicised to approximately 1200 families through articles in the school newsletters.

If you are interested in learning more about Adopt-A-School Projects, please contact Michele Kowalski at the Capital Region LCP on 0403 029 132.

"Career Advice Australia is an Australian Government initiative"

Benefits of the Adopt-A-School



Queanbeyan Metals & Engineering student on work placement with Trevor Marshall at CNM Steelworks

program to your business.

- Opportunity to educate teachers and students about career opportunities in your industry.
- Generate interest in young people for potential school based opportunities to contribute to long-term succession planning in your business.
- Raise awareness of skills essential for employment and the requirements of your business & industry.
- Provide school students with practical career information & expose them to the workplace through hands on learning experiences.
- Provide schools with the opportunity to learn about the business sector today.
- Promote your industry as an attractive career choice to schools & parents.
- Promote possible career pathways within your industry to young people



Matthew Nash & Josh Graham students from Karabar High School are meeting the "Codarra Robotic Challenge" through an Adopt-A-School project.

In December the robotic Cars will complete the course set by Codarra Advanced Systems who have provided cars, tutoring and prize money.

Workshops

Starting Out in Business - a NEW series of workshops!

- Do you want your business to grow and be more profitable?
- Are you planning to start a new business?
- Have you been in business less than 12 months?
- Would you just like to know where your business is heading?

The Capital Region BEC brings you a program specifically aimed at helping you increase profits, gain more customers, grow a bigger business and understand tax and GST. And here is the really good news, it won't cost you an arm and a leg.

"Starting Out in Business" is a nationally recognised business development program designed to walk you through the starting up period of your business. It is also aimed at helping existing businesses that want to grow.

"Starting Out in Business" will assist you to stay motivated, in control and on track while you establish your business and develop a profitable growth pathway.

The 4 Starting Out in Business Workshops are:

1. Small Business Today
2. Researching Your Business – Developing the Business Plan;
3. Marketing & Sales, Legal Issues;
4. Financial Statements & Talking Business.

As an added bonus, "Starting Out in Business" leads to AQF Statement of Attainment and/or Qualifications in BSB40401 Certificate IV in Business (Small Business Management) starting in February 2008.

The Capital Region BEC recognises that for a business owner time is precious. That is why we conduct this programme over just 4 x 3 hour nights. We also recognise that you want information that is real and isn't just a theory taught by someone who has never run a business themselves.

Just 3 hours for 4 nights – is your business future worth such a small investment?

Dates:

Series 1: August 22 & 29 and September 5 & 12.

Series 2: October 3 & 10 & 17 & 24.

Series 3: November 7 & 14 & 21 & 28.

Times Wednesday Evening 6.00pm to 9.00pm

Location: Capital Region BEC, 1 Farrer Place Queanbeyan NSW

Cost: \$180 (for all four sessions)

Registration: Please call Helena on 02 6297 3121 or email admin@crbec.com.au

You might even consider bringing some of your leadership team along just so they can learn how to help you make your business even more successful.

WORKSHOP DETAILS

Small Business Today

What does it take to run a business these days? What are the impacts on me, my family, my time, my health, my social life? What are the benefits of running a business? Can I take something I love to do and make money from it? Do I have what it takes to succeed as a business person? Who can help me? These are all typical questions a business person needs to ask themselves when starting out in business. This workshop helps you answer those and many more questions you need to have answers to.

Researching Your Business – Developing the Business Plan

Here is a frightening statement – the majority of new businesses fail in the first 3 years. Let's face it, they never intended that to happen. It just did. One major factor is

that most businesses are set up with very little planning. This workshop will show you how to predict those times of greatest sales. It will help target your marketing and how to grow your business. For many businesses it's the difference between being hugely successful and shutting the doors for good. It's called The Business Plan

Marketing & Sales, Legal Issues

Fair Trading? Consumer Credit? Legal Liability? Insurances? Contracts? Guarantees and Warranties? Marketing? Advertising? SPAM and emails? Who needs to know about those things? Only every business person in Australia! Not knowing could land you in really deep and hot water. And how can you grow your business without knowing how to market your business properly. This module gives you all that.

Financial Statements & Talking Business

There are some people who love financial statements. For the rest of us there are bookkeepers and accountants. But just what does all that mumbo-jumbo like statistics and current accounts and balance sheets really mean? Finances and lack of understanding them is a major cause of business distress. You can avoid this being an issue in your business with this workshop.

Travelling Expert Seminar for Small Business September 2007

brought to you by NSW Department of State & Regional Development.

Travelling Expert: Dr Keith Suter

Topic: "Things You Want to Know about World Issues and how they should influence your business decisions"

- Is China the next super power?
- Can the West win the war on terrorism?
- Is the world running out of oil?
- What is the McDonald's Golden Arches Theory of World Peace?
- Is Microsoft more powerful than a nation like Australia?
- Why did the United States invade Iraq?
- Will there ever be peace in Israel and Palestine?

In an increasingly complex world it's easy to feel that only the experts understand global issues - the rest of us just have to take their word for it.

Resident expert on Australia's top national breakfast show 'Sunrise', Dr Keith Suter, cuts through the jargon and diplomatic talk to answer questions you always wanted to ask about international issues.

In his trademark clear, no-nonsense style, Dr Keith makes sense of even the most complex issues, so we can all get a better understanding of what's going on in the world and where you and your business fits in.

As a member of the most prestigious global think tank in the world called The Club of Rome, Dr Keith Suter is among the elite thinkers and influencers internationally. The Club has only 100 members and includes people like Mikhail Gorbachev, Bill Gates, Al Gore and Jimmy Carter.

As Foreign Affairs Editor on Channel 7's 'Sunrise' program, Dr Keith Suter is the resident expert on international issues affecting Australian business and society. His commentary reflects the wealth of experience he has in a variety of fields. With such a wealth of knowledge and experience, Dr Keith Suter is a fascinating speaker.

Date: Monday 17th September 2007

Time: 9.00am - 11.00am

Location: Comfort Inn Airport 57-73 Yass Road Queanbeyan

RSVP: by Friday 14th September 2007

Cost: FREE

Ring: Helena on 6297 3121 or

Email: admin@crbec.com.au



How to close more sales!

'A professional sales workshop with Herbert J Field'

Imagine having the power of Sir Richard Branson, Bill Gates, Rupert Murdoch or Hillary Clinton. The power to get people to change their vote, change their brand, do the things you'd like them to do.

You'll come away from this ½ day Sales Training Workshop with your life changed. Having the power of persuasion can change your life; it's all about knowing how to ASK, know-how and practice.

Herbert J Field is possibly one of our greatest sales trainers with an AWESOME TRACK RECORD IN SELLING.

Steve Jamieson cornered him in Canberra and sold him on coming to Queanbeyan to give this sales training session that people really rave about.

The training workshop covers such topics as: Preparing for the sales process, How to get attention, How to question, How to prescribe, How to convince people, How to motivate the prospect to action, New and better ways to close, How to overcome objections and overcome the fear of rejection, After sales service and records, Referrals, Staying positive and healthy.

Those successfully completing the course will be awarded a career enhancing completion certificate

This Workshop would normally cost you over \$800 per head. We bring it to you for \$100 for BEC Members and \$125 for non members. This is great value! Everyone Welcome!

Date: Tuesday 18th September 2007

Time: 9.00 am - 12.00 pm

Location: Comfort Inn Airport 57-73 Yass Road Queanbeyan.

Cost: \$100 for BEC Members and \$125 for non members.

RSVP: by Friday 14th September 2007 by calling Helena on 6297 3121 or email admin@crbec.com.au

Numbers are limited so please RSVP now. Everyone can benefit from good sales training!

DSRD Info/Fact Sheets Updated 2007

The NSW Department of Regional Development has updated the series of very useful facts sheets for Small Businesses. You can download these popular sheets from our website at www.crbec.com.au. The sheets are FREE in PDF form and are around 100K in size.

Hardcopies are available if you call by the Capital Region BEC Offices in Queanbeyan.

- Advertising and Promotion
- Are You Ready to Start a Business?
- Business Planning
- Business Structure
- Buying a Business
- Buying a Franchise
- Commercial Leases
- Customer Service
- Getting Started
- Insurance
- Marketing
- NSW Employment Conditions
- Raising Finance
- Taxation



Training Workshops and Seminars

The Capital Region Business Advisory Service offers many useful and worthwhile small business training courses



DSRD Small Business Training Workshops

The NSW Department of State and Regional Development have developed an excellent series of modules designed for Business Start-ups.

Business! - Is it for You?

'thinking about your own small business? - here is a terrific introduction'

This introductory Small Business Training Workshop is delivered by Steve Jamieson. Steve is the manager of the Capital Region BEC.

He has a wealth of knowledge to share with people wanting to start their own small business.

Content Summary: The Advantages and Disadvantages of being self-employed, what makes a successful small business owner/operator? Why do some businesses thrive and others fail? The Sorting Out Curve, the Feasibility Study, and Sources of Help

Scheduled Dates for 2007 are:

Thursday 6th September 2007
Thursday 20th September 2007
Thursday 4th October 2007
Thursday 18th October 2007
Thursday 15th November 2007
Thursday 6th December 2007
Thursday 29th December 2007

Time: 2.00 pm - 5.00 pm

Location:

Capital Region BEC Board Room, Queanbeyan Visitors Information Centre,
1 Farrer Place Queanbeyan.

Cost: FREE.

Bookings are essential as numbers are limited.

Please ring Helena on 6297 3121 or email admin@crbec.com.au to secure your place.

Employ-Smart - Recruitment and Induction

(or How to Avoid Hiring Nutters, Lemons and Layabouts)

By the end of this workshop you will:

- Have written a Job Description.
- Have written a Job Advertisement.
- Understand what an employment agency can do for you
- Know what questions to ask at an interview.
- Know the critical question to ask a referee.
- Have a letter of appointment.
- Understand the importance of a probation period.
- Learn why Induction is more than just showing them the lunch room.

Scheduled Dates for 2007 are:

Thursday 13th September 2007
Thursday 11th October 2007
Thursday 8th November 2007
Thursday 13th December 2007

Time: 2.00 pm - 5.00 pm

Location:

Capital Region BEC Board Room Queanbeyan Visitors Information Centre,
1 Farrer Place Queanbeyan.

Cost: \$45.

Bookings are essential as numbers are limited.

Please ring Helena on 6297 3121 or email admin@crbec.com.au to secure your place.



Capital Region Business Advisory Service

1300 650 058

we are expecting your call!

The Capital Region BEC through the Business Advisory Service provides FREE confidential business advice.

Capital Region Business Advisory Service Region:

Covering about 60,000 square kilometres and with a population in excess of 540,000 people.

The cities and towns covered by this service include Queanbeyan, Goulburn, Crookwell, Gunning, Yass, Bowning, Binalong, Bookham, Harden, Young, Cooma, Berridale, Adaminaby, Jindabyne, Thredbo, Bombala, Bega, Eden, Merimbula, Narooma, Moruya, Batemans Bay, Nelligen, Braidwood and Bungendore.

If you call 1300 650 058 from any of these locations, your call will be forwarded to our Queanbeyan Office for the cost of a local call.

Business Starters

We assist many people who are interested in going into business. Some of the many things we discuss include:



- Registration of Business Names, Business Structures' (Sole Trader, Partnership, Company etc) Trade Marks, Business Licensing, ATO requirements with regards to ABN, GST, PAYG, Business Planning, Market Research and Marketing.

Existing Businesses

We also assist existing business people. Topics generally discussed include; Managing Growth, Staffing issues, Cash flow issues (including bad debtors), Profit Margin concerns, Sales and Marketing and Networking opportunities.

Why not call and make an appointment to speak with an experienced business advisor about your business idea!

Capital Region BEC

The future with Steve Jamieson

It is now over two years since we expanded our operations from covering Queanbeyan to cover the whole Capital Region. When I look back, I am amazed at what we have achieved.

Just to give you a few statistics, we held 25

Breakfast Networking functions, 30 Business Skills workshops and 12 specialised workshops. In total over 3500 people attended these events.

We also saw over 850 clients for business assistance for an hour or more and fielded over 4500 information enquiries. Our website alone fielded over 2500 downloads of specific information sheets.

We assisted and worked with many chambers of commerce, state and federal government departments, networking groups and local councils.

Of course, all this is not achievable without the support and trust of you, our clients, whether you are a department, chamber, alliance, local council or a business person seeking help and direction from us. I thank you for your support.

Also we have contributed to and benefited from a more visible national BEC Australia network, working to bring the best business practices right across Australia.

For further information on the BEC Network across Australia please go to www.beca.org.au.

Capital Region
Business Advisory Service
1300 650 058

