

Great Lakes BUSINESS

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January 2010

The Great Lakes Business Newsletter is an initiative of Great Lakes Council and Hunter Business Centre

**A big part of financial freedom is having your heart and mind free from worry about the
what-ifs of life.**

Suze Orman

Business Advisory Service expansion in Great Lakes area

The Hunter Business Centre is pleased to announce that as a result of increased demand for its business advisory and assistance services in the Great Lakes area, it will now expand its services to 2 days per week, commencing Tuesday 2nd February, 2010.

Every Tuesday and Thursday, in the Great Lakes area, the Hunter Business Centre will operate its comprehensive business advisory service including :-

- **FREE** One-on-one confidential business advisory services
- **FREE** Business resources
- **FREE** Small business health checks
- **FREE** business start up mentoring services
- **NEIS** (New Enterprise Incentive Scheme) applications

This government sponsored service, which is funded and supported by the NSW Department of Industry and Investment, has already helped many businesses in the Great Lakes region and provides valuable and professional help to those businesses starting up, and for those that require their business reinvigorated.

The Governments **NEIS** Scheme can provide **training** in small business management, **business skills** and **business plan development** and if approved can also provide:-

- **NEIS Allowance** for up to 52 weeks
- **NEIS Rental assistance** for up to 26 weeks
- **Business Advice and Mentoring support** during the first year of business operation

Hunter Business Centre's Great Lakes office details are as follows:

- Suite 13/41 Wharf Street, Forster, NSW 2428 (First floor Forster Arcade)
- Tel: 6539 3966 to make an appointment
- Email: mike@businesscentre.com.au
- Gloucester area email: Geoff@businesscentre.com.au
- Our business facilitators have operational experience in international and national sales and marketing, financial management and tactical and strategic planning.

Great Lakes businesses outside Forster Tuncurry can also access services from the Hunter Business Centre by phoning 02 6539 3966. Phone consultations and referrals can be arranged should you not be able to make it to the Forster office for an appointment.

Manage Your Business Finances Workshop

"An essential workshop for all small and medium scale business owners wishing to maintain and understand the financial health of their business, using simple and effective financial control techniques, and easy to implement systems and tools that keep you abreast of your financial condition at all times"

This is a single comprehensive 5 hour workshop with real life examples, exercises and participation, and covering the basic financial statements, as well as Cashflow forecasting, the key Ratios for success, working capital, interest cover, the burn rate, break even analysis and solvency tests.

The Course is given by Hunter Business Centres Great Lakes Business Advisor, Michael Hilsden, who has over 30 years of experience in business management, marketing and leadership.

Date: Tuesday 9th February, 2010
Time: 10.00am to 4.00pm (including lunch)
Venue: Club Forster, Strand Street, Forster
Cost: \$30

To register for the workshop please phone 6539 3966 or email reception@businesscentre.com.au

Chamber News

The New Year has seen a change of leadership for the **Forster Tuncurry Chamber of Commerce**. After serving for two terms as President, Joanne Jay has chosen to stand down for family and business reasons. Local businessman, Peter Rooney has taken up the position and Joanne will continue as a member of the Chamber Committee.

As part of its role in encouraging information sharing and networking, the Chamber will hold its first business breakfast for 2010 on **Thursday, 18 February**. So mark the date in your diary and look out for further details or email ftchamber@pnc.com.au.

Women in Business Buddies

The next women in business luncheon will be held **Thursday 25 February**, Boxfish Casual Cuisine, Forster commencing at 12noon. Registrations essential. Phone Lynn Hickey at Great Lakes Council on 6591 7290 or email lyn.hickey@greatlakes.nsw.gov.au by Monday 22 February.

This is an informal networking event providing an opportunity for sharing ideas and encouraging contact between women in business in Forster Tuncurry and surrounding areas. Previous events have resulted in some excellent cross promotion and referrals. For further information contact Deb Tuckerman, Great Lakes Council.

Frontline Management Training - Government Funding available

Did you know that your business may be entitled to government funding of up to \$4000 per eligible employee for the training in the following courses: BSB40807 Certificate IV in Frontline Management and BSB40507 Certificate IV in Business Administration. If you choose to partner with North Coast TAFE you will only pay \$3500 for the training which gives your business a \$500 cash-back. North Coast TAFE is a local provider with expert trainers who can deliver the training at your workplace and customised to meet the organisation's specific needs.

Ausindustry - Regional Manager News

Graham Baker, the Regional Manager of Ausindustry Hunter Region for the past 5 and a half years, has recently taken up the post of Innovation Facilitator with Central Coast for the Innovative Regions Centre under Enterprise Connect. Graham is to be thanked for his commitment and support to businesses in the Great Lakes area.

He will be replaced by Jo Fisher, who will continue the important work of supporting business innovation in the Great Lakes area. For more information about Ausindustry programs and support go to www.ausindustry.gov.au

Call for local business stories

Do you know of a local business doing something innovative or perhaps having success in a new market outside the Great Lakes? Great Lakes Council's Economic Development Manager is looking for local case studies to use in future promotional campaigns for the area.

Contact Deb Tuckerman, Great Lakes Council on 6591 7390 or email deb.tuckerman@greatlakes.nsw.gov.au.

How a business planning day can work for you

You have heard it numerous times – you should be working on the business as well as in the business. Business planning is just one of many aspects vying for your attention. You know it is essential, but fitting in time for planning is difficult.

What has worked for me is to abandon traditional business planning in favour of Planning Expeditions or business planning days. Since 2004, these twice yearly, day long outings have helped me address the challenges of business planning as a soloist.

Here are some of the problems commonly faced by soloists, and how my style of business planning helps address them.

Running your own business can be lonely - One of the isolating aspects is the lack of people to bounce ideas around with. Planning thrives on ideas, so how do you generate them?

Solution - My Planning Expedition consists of a day long offsite to which I invite current staff, previous staff and Advisory Board members. This allows issues, ideas and outcomes to be raised from different perspectives. Everyone attending has an informed, but varied view of my business. If you don't have staff or an Advisory Board formally invite valued friends and family to your business planning day. You'd be surprised how many people in your network will be happy to take time out for a structured planning session.

Not taking the time to celebrate your successes

Solution - The business planning day starts and ends with a celebration of what we have achieved in the last six months and ends with where we want to be in six months time. For your staff and your close network of supporters, it's a chance to reward their commitment to you and also a chance for everyone related to your business to gain confidence from your achievements.

There's never enough time to set goals, let alone review them - As a result, it's easy to get lost in the "doing business" and ignore long-term strategies for the business.

Solution - Set a regular schedule for your business planning days and, if possible, schedule them for quieter times in your business' calendar. We started to do our Planning Expeditions in December and June, but changed them to January and July as they are quieter periods for us.

You read business books but don't have the opportunity to incorporate them into your business

Solution - Base the Planning Expedition on a business book and allow it to set a broad agenda for the day. Use the book to create a structure and framework for working through ideas on the day, but don't be afraid to veer away from the book's focus as you begin creating your own ideas and strategies for your business.

Has anyone used a similar technique to my Planning Expeditions? Or do you prefer to create your business plans alone? Tell us what works best for you.

[Kate Tribe](#) enables decision makers with limited time and resources to be clear-headed about the direction of their business. Drive change through meaningful data that solves the puzzle of understanding your tribe.

http://www.flyingsolo.com.au/p272196207_How-a-business-planning-day-can-work-for-you.html

