

# Great Lakes BUSINESS

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## June 2008 News

It's hard to believe it's June already - most businesses will be busily preparing for the end of the financial year - don't forget to utilise the Australian Tax Office website should you want assistance with getting yourself organised - go to [www.ato.gov.au](http://www.ato.gov.au) for all the latest information and services available.

Home Based Business Week in May assisted many new and existing businesses through one-on-one consultations and a well attended workshop on Website planning and marketing. Coming up in June will be a business breakfast with further information to help with the planning and marketing of your business - read more about the State of the Great Lakes Economy Business Breakfast below and book your place as soon as possible.

Also included are some networking tips to help you get the most out of the business functions you attend.

Comments and feedback on the Newsletter's content is always appreciated. You might also like to suggest a topic or share some ideas or tips for future editions - email Sue Druce of the Hunter Business Advisory Service [bas@coastallink.com.au](mailto:bas@coastallink.com.au) to do so.

For past editions of the newsletter please visit [www.greatlakesbusiness.com.au](http://www.greatlakesbusiness.com.au)

## Business Breakfast - State of the Great Lakes Economy

Renee Hawkins, Senior Research Officer from the Hunter Valley Research Foundation (HVRF) will discuss the '*State of the Great Lakes Economy*' with local businesses at a breakfast to be held on Wednesday 18<sup>th</sup> June.

Date: Wednesday 18<sup>th</sup> June  
Time: 7 – 8.45am (presentation to commence 7.30am)  
Venue: Club Forster, Strand Street, Forster  
Cost: \$15 (including continental breakfast)

The presentation will cover areas such as population growth

rates, employment and industry, structural change, education and housing affordability. It will include an analysis of the 2006 ABS Census statistics and compare the Great Lakes with other parts of the Hunter as well as findings of research carried out by HVRF itself in the region. This type of information is invaluable when researching target markets for products and services.

The HVRF is based in Newcastle, providing assistance to business, industry, government and wider communities at the regional, State and national levels.

This event is coordinated by the Great Lakes Council, Hunter Business Advisory Service and Great Lakes Tourism.

For further information go to [www.greatlakesbusiness.com.au](http://www.greatlakesbusiness.com.au)

To register, contact Deb Tuckerman  
[deb.tuckerman@greatlakes.nsw.gov.au](mailto:deb.tuckerman@greatlakes.nsw.gov.au) or 6591 7390

### Home-based business Week Seminar a great success

Around 35 people attended the recent workshop on 'Maximising your sales potential through the Web' held to market Home-based Business Week 2008. Breaking from the usual procedure of bringing speakers into the region, local speakers Greg Golden of Golden Age Media Enterprises and Marcus Falley provided an excellent overview of what to consider when planning, developing and marketing your website. They emphasised the importance of a well built website that was accessible and the importance of content and key words to increase search engine optimisation.

The workshop was held on the same day as Australia's Biggest Morning Tea and the \$100 raised on the day will be donated to the Cancer Council. Winners of the raffle were Roz Austin and Julie Rutter. Thanks to Club Forster and NSW Dept of State and Regional Development for providing prizes.

### Making the most of Business Networking Events

**Want to sharpen and hone your networking skills. Here's how to take advantage of business networking events.**

Business networking events offer a chance to meet new people in a relaxed and social atmosphere whilst maintaining a professional relationship level.

It is important to uphold your professionalism to make optimum use of business networking events. Ten common mistakes people make when networking include:

### **1. Not planning prior to the business networking event**

Work out what you want to achieve from going to the event. Is it just to relax, have fun and unwind? Is it to say thank you to clients, meet new people or build long-term relationships? Your approach will differ in all these situations. Have a plan prior to attending the business networking event and try to reach set goals. An example might be to obtain three new key contacts or to reaffirm an existing relationship.

### **2. Running out of business cards**

There is nothing more embarrassing or unprofessional than when someone asks you for a business card and you can't produce one. Always carry too many rather than too few. Being prepared gives you more confidence and entrusts confidence when developing new relationships.

### **3. Making a beeline for people you know**

Most people have a great fear of walking into a room full of people they don't know. See this as a challenge rather than a handicap and avoid going for the easy option of meeting people you know well first. Certainly acknowledge these people but leave them until the end of the function to catch up with. This will maximise your chances of meeting new people.

### **4. Talking too much**

Avoid talking too much about yourself. This is probably the biggest turn-off for prospective clients or alliance partners.

### **5. Not listening**

Business is all about providing solutions to people's problems. How can you understand their problems if you don't ask questions and listen? Use active listening skills to build rapport and gain a true understanding of their issues and concerns.

### **6. Hard sell**

Business networking events are your opportunity to develop relationships. Avoid the hard-sell and get to know the person you are speaking with. Once the relationship has been established the business will come. Initial hard selling may have the opposite effect and drive the person away.

### **7. Lack of clarity**

Research shows that 95% of business people are often asked, particularly at business networking events "what do you do?"

Many have difficulty articulating what they do, particularly in conveying the benefits of their position to a prospective client. Having a 'personal branding statement' (PBS) really helps in this situation. It helps to clarify how you or your business can solve their problems and takes all the stress out of answering this question!

### **8. Over indulgence**

As with all things in life, moderation is key. In this context it includes limiting consumption of alcohol to an acceptable level and being mindful when introducing yourself to people. Remember you are a professional regardless of the situation or time of year. Respect those around you and your personal and professional responsibilities.

### **9. Not following up**

Many people simply fail to follow-up on the prospects or business leads they meet at festive business networking events. Put in place a system to follow-up, otherwise many of your networking efforts will be wasted. This can be as simple as an email or phone call to acknowledge your interaction and does not have to be business related. A relationship which might not seem to be initially good for your business may lead to you being referred on, one of the strongest marketing tools used to generate more business.

Happy networking!

[www.flyingsolo](http://www.flyingsolo) (Kathie M Thomas - A Virtual Secretary)

Related sites - [www.juliancampbell.com.au](http://www.juliancampbell.com.au) -  
[www.networkingweek.com.au](http://www.networkingweek.com.au)

## **Special Thanks**

Our special thanks goes to Paul Noakes, former Small Business Field Officer, for his role in supporting business growth and development in the Great Lakes area. The Small Business Field Officers Program is finishing in June. We wish Paul every success in the future.

## **Useful Contacts**

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