

# Great Lakes BUSINESS

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## May 2008 Edition

During May there will be an added focus on Home Based Businesses in the Great Lakes area. May 19 to 23 is Home Based Business Week, an initiative of the New South Wales Department of State & Regional Development. **Great Lakes Council, Great Lakes Tourism** and **Hunter Business Advisory Service** will present a useful workshop to assist with planning and developing a web site for your business during the week. This workshop will not be limited to HBB's, but numbers will be limited and bookings will need to be made quickly. Further details about this workshop, other events and useful information for your business are included in this month's newsletter.

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)

## Home Based Business Workshop - 22nd May 'Maximising your sales potential through the web'

Home Based Business week will be held in May 2008. **Hunter Business Advisory Service, Great Lakes Council & Great Lakes Tourism** have organised a workshop 'Maximising your sales potential through the web'. Topics will include Planning, Building and Marketing an effective website for your business. There are plans to hold another Home Based Business workshop in Tea Gardens in June.

Date - Thursday 22 May 2008  
Time - 9 am for 9.30 am start (finishes at 12.30pm)  
Venue - Wallis Lake Room  
Forster Tuncurry Memorial Services Club -  
Strand Street Forster  
Cost - \$10 per head - including light refreshments

This is a great opportunity to network and promote your business. Remember to bring your business cards.

The organisers would like to acknowledge the generous support of the Small Business Field Officer Program for this workshop.

Phone Deb Tuckerman of Great Lakes Council on 02 6591 7390 or email [deb.tuckerman@greatlakes.nsw.gov.au](mailto:deb.tuckerman@greatlakes.nsw.gov.au) OR contact Sue Druce of Hunter BAS by email [bas@coastallink.com.au](mailto:bas@coastallink.com.au) by Monday 19th of May to make your booking. Payment can be made at the workshop.

### FREE Home Based Business consultations - Wed 21st May

Bookings can now be made by Home Based Businesses for a free one to one consultation on Wednesday the 21st of May with Sue Druce of the Hunter Business Advisory Service.

For potential and existing home-based businesses - if you need answers to questions or issues pertinent to starting, growing or better managing your business take advantage of this great opportunity.

Information packs specifically aimed at Home Based Businesses will be available on the day.

To make an appointment, please phone 02 6539 3966.

### Future Workshops

A variety of business workshops are planned for 2008. Topics include 'The State of the Great Lakes Economy - Trends and Statistics'; Financial Management; Customer Service & Marketing. Keep a look out for details in future newsletters or at [www.greatlakesbusiness.com.au](http://www.greatlakesbusiness.com.au).

### ATO Record Keeping Workshop - Friday 9th May

The Australian Taxation Office will be holding a Record Keeping Workshop on Friday 9th of May at the Forster Tuncurry Memorial Services Club from 9.30am to 1.30pm. The workshop is open to all business operators and is free of charge. To book your place at the workshop email details to [nsw.taxbasics@ato.gov.au](mailto:nsw.taxbasics@ato.gov.au) or phone 1300 661 104. You can also contact Sue Druce of Hunter BAS if you would like to know more about looking after your business finances.

## Assistance for New Businesses - New Enterprise Incentive Scheme (NEIS)

NEIS provides free assistance to people registered with Centrelink to help them start their own new business and become self-employed. This assistance includes training in small business, twelve months mentoring and income support worth over \$10,000 per annum.

To find out more about the program, to check eligibility and to download application forms go to <http://www.workplace.gov.au/workplace/Programmes/NEIS/> or make an appointment to see Sue of the Hunter Business Advisory Service to learn more.

## Tips for the Home Based Business

### Tips for Improving Productivity in the Home Based Business

Take your work seriously. Create a distinction between work time and home. Make sure everyone in your family and your friends know your schedule. You might need to train your loved ones. Conversely, when you're done with work, be done and turn off the computer & phone.

Have separate space designed for work. Close the door. This is an important psychological and literal necessity to create boundaries. Also, make sure your work doesn't drift all over your home. Even in tight quarters, there are numerous storage container systems that with minimal investment will create a harmonious shared environment.

Dress for work. It's tempting to stay in your cosy sweats. After all, who's going to know? This subtle action sends a message to your subconscious. It also helps you 'put on' your professional hat when engaging with customers. Just like smiling, when you're doing business on the phone, conveys a clear, positive attitude customers can feel, so does dressing the part.

Make a workday/ work week schedule and stick to it. Divide your time into categories of activities such as working 'in' your business (this is the actual work you do), working 'on' your business (this includes the support work you do to make your business function), thinking time, lunchtime, whatever you want to include in your day.

Schedule your personal chores and errands around your work time. Resist the temptation to throw in a load of washing between work activities. Five minutes here and there can add up and before you know it you're wondering why you didn't get as much accomplished as you intended.

Working from home is a wonderful opportunity full of many

benefits and advantages or it can be a constant source of frustration and friction. Clear any obstacles at the root of your frustration. Make sure you take time to put supportive systems in place. It will make the difference in your level of success and fulfillment.

Business Plans to Game Plans: A Practical System for Turning Strategies into Action, Revised Edition (E-Book)

by Jan B. King

## Insure Your Business & sleep well at night

**Do you lose sleep worrying how your business may cope in a time of disaster? Insuring your business can protect you against losses and help ease your worries at night.**

In recent years the Australian Bureau of Statistics (ABS) Small Business Survey estimated just under 200,000 uninsured small businesses were operating in Australia. Approximately 17% of all registered small businesses employing up to 20 people had no insurance, equating to one in six businesses with no insurance protection.

A staggering 70% of uninsured and under-insured small businesses affected by a major event, such as a legal claim against the business, earthquake, fire or storm, don't recover.

As painful as it may be to hand money over 'just in case', particularly when you're a cash-strapped start-up business, there's good reason. The odds are that your business won't be able to carry on should bad luck strike.

### **Types of insurance**

There are hundreds of different policies out there that differ from insurer to insurer so it's important to know what your requirements are as well as having a good understanding of business insurance.

Some insurers offer insurance package policies specially tailored to cover your business needs. There are also individual products that may be relevant to the particular nature of your business.

There are three key types of business insurance:

- Assets and revenue insurance such as building and contents, burglary and machinery breakdown.
- People insurance, for example workers compensation or personal accident or illness.

- Liability insurance such as public or property liability or professional indemnity.

Some types of insurance such as workers compensation and third party insurance for business vehicles are mandatory. An important step in obtaining proper insurance is to find a reliable contact to discuss what is best for you.

### **Home-based business**

If you have a home-based business you need to make sure you have the correct level of insurance to protect yourself. One of the most common mistakes made by home-based business operators is to assume that home and contents insurance covers their business risk - in many cases it doesn't.

### **Risk Management**

When you're in business you deal with a variety of potential risks each day - interest rate or price increases, your competitors' activities, injuries through hazards in the workplace, skilled staff leaving, natural disasters or terrorist activities. Risk is not something you can avoid, but it is something you can manage. Developing a risk management plan will increase the probability of success and reduce the probability of failure of your business.

[www.business.gov.au](http://www.business.gov.au) provides you with guides and contacts to help you develop a risk management plan. The website can also help you find information on home-based business in your state and territory, and provides a vast range of information on insurance. You can also contact your local Business Advisory Service to help guide you through the information.

## **Useful Contacts**

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