



Better Business Series 2011

Cash Flow Management & Doing Business In Difficult Times





Foreword

The Better Business Series workshops are delivered by the Department of Trade and Economic Development (DTED) to help small businesses achieve sustainable growth and profitability. Consisting of a range of three-hour workshops, the series has been a valuable source of information and insight from experienced business operators.

Women in Business & Regional Development Inc (WiB&RD) has enjoyed a partnership with Regional Development Australia Limestone Coast and its predecessor the Limestone Coast Regional Development Board and for many years has coordinated many workshops at highly subsidised costs on behalf of these organisations. The workshops have been well attended.

In 2011 a different promotional campaign was undertaken to limit workshop costs for participants and with the assistance of Kimberley Bounds WiB&RD Inc promoted these events via email taking advantage of our extensive database. In addition to the changed promotional campaign it was also decided to limit other costs and run the workshops a week apart in Mount Gambier.

This limited the number of participants able to attend and for the first time our numbers were lower than expected.

Cash Flow Management was held in Mount Gambier on 17 May 2011 from 6—9 pm with Michael Corner of Wicked Performance Consulting. Kerry Akkermans delivered the remaining workshop Doing Business in Difficult Times on 11 May 2011 from 6-9 pm again in Mount Gambier. Both workshops had 6 & 7 attendees respectively.

The Better Business Series Workshops has been an outstanding program for many years and it is disappointing to see this program's demise.



ELIZABETH BALLINGER
CHAIRMAN



Better Business Series 2011



Objectives

Support 40 small business with access to business training as part of the Better Business Series Workshops in the 2010 /2011 financial year.

Anticipated Outcomes

- ◆ 20 businesses have an understanding of how to manage a business during difficult times
- ◆ 20 businesses improve their accounting practices through improved cash flow management

Actual Outcomes:

- ◆ 7 business operators attended the workshop Doing Business in Difficult Times
- ◆ 6 small business operators attend the workshop Cash Flow Management





Marketing and Promotion

- ◆ To limit marketing costs for the organisation in-house flyers were developed and distributed throughout the WiB&RD database
- ◆ To limit further costs to participants both workshops were held one week apart and promoted jointly
- ◆ Reminders about the workshops were featured in WiB&RD e-newsletters
- ◆ Face to face contact by WiB&RD board members to their own local networks to encourage participation

Lessons Learnt

Following the departure of Nadine DiGiorgio as Executive Officer for the organisation it was agreed our new Executive Officer Kimberley Bounds be given the opportunity to develop her skills in event coordination and management.

To support her new role it was agreed to:

1. Coordinate both workshops jointly and hold one week apart
2. Stage evening workshops in Mount Gambier only

This proved problematic for a number of reasons:

- ◆ Participants outside Mount Gambier needed to travel long distances to attend workshops
- ◆ Workshops at night were not favoured by participants
- ◆ With only one week apart participants choose to attend only one
- ◆ Lack of effective marketing limited numbers at each workshop

In future timing and location of training is of paramount importance. This combined with an effective promotional program will have a positive impact on future training.

Financial Report



Income (GST exclusive)	Budget	Actuals
Registrations	\$500.00	\$422.75
Total Income	\$500.00	\$422.75
Expense		
Catering	\$80.00	\$70.91
Project Management Fee	\$400.00	\$351.84
Total Expense	\$480.00	\$422.75
Net Profit	\$20.00	\$0.00

I certify that all expenditure for Better Business Series 2011 was spent in accordance with budget requirements as approved by the board.

Elizabeth Ballinger

LIZ BALLINGER
CHAIRMAN
30 June 2011

