business gems

Essential news for North Canterbury businesses

enterprise north canterbury

Issue 13 March 2011

Round up from the Top

Welcome to the first edition of BusinessGems 2011.

New business to North Canterbury

As a result of the 22nd February 2011 earthquake and the closing of the Christchurch CBD we have been fielding interest for vacant buildings from businesses looking to relocate immediately.

We have also been in meetings with community representatives and local developers/land owners seeking to fast track new commercial development sending a positive signal to businesses looking to set up in North Canterbury.

We have a ready and skilled labour market that would prefer to work locally. New commercial developments would attract businesses to relocate long term. ENC have an important role to harness any serious business interests looking to relocate and we can play the role of promoter and facilitator in this process.

Kaiapoi Regeneration

Pete Vink, the new Business Recovery Coordinator based in Kaiapoi, has been seconded from Ministry of Social Development to ENC and is providing a valuable resource in support of Kaiapoi businesses. His role is one of 'community business development'. Pete is the ear of business and the connector/facilitator for their needs. This position is funded by the Ministry of Economic Development for 18 months.

Long term support will be required to regenerate this community which was hit hard by the 4th of September earthquake with currently 21 businesses closed and 16 who have had to relocate. One of those businesses to relocate was our very own Kaiapoi i-SITE.

We acknowledge how much of an upheaval this is to staff and customers. Gwen and her team have done a great job and are now well and truly up and going and very busy since the 22nd February.

North Canterbury Radio

Tune into 104.9 FM to support the new radio station COMPASS FM. Owen and his team have been working for years to make this a reality.

ENC Board

ENC staff, management and board would like to thank Pamela Simpson, who just completed her 3 year tenure on the ENC Board, for her contribution. The Board are made up of a group of 6 voluntary business people who commit their time to making a difference. They come to the table with local knowledge, business acumen with a stake in North Canterbury.

Government commits to helping Canterbury Businesses

The government has committed $6.85 million to a carefully targeted economic recovery package to help Canterbury businesses severely affected by the two major earthquakes to get back on their feet. ***More information on page 3***

Heather Warwick
General Manager
Enterprise North Canterbury

Business Training

Are you an established business looking to move to the next level? If you are, read on...

The High Achievers Business Growth Programme is not a traditional "course" but a highly innovative, integrated development programme combining learning and practical exercises with the participants own businesses.

Craig Rust, highly regarded presenter and business coach designed this programme for businesses who were ready to raise their business performance to the next level. "The participants will graduate with the skills and tools they need to make this happen and a network of like minded business owners to support them through the process" says Craig.

The first session is on Wednesday 4 May 2011 and runs each Wednesday for 6 consecutive weeks.

Places will be limited, contact Robyn and register your business today! Call: 03 3106860
Email:office@enterprise.co.nz
Or visit our Business Training Calendar on:
www.northcanterbury.co.nz

Business Support

ENC is pleased to announce that we have been accepted as a subcontractor to Regional Partner Network for the newly launched Business Support Programme for New Zealand.
More information to follow

North Canterbury businesses will be invited to meet with Cat Hannah to discuss their business and identify management training and development needs. Cat will be able to write "vouchers" for businesses to redeem against training for management with certain approved straining providers.

Contact Cat Hannah for more information:
Tel: 03 310 6860
email: Catherine@enterprisenc.co.nz

Rural Technology Transfer Project (RTTP)

This project facilitates the on farm uptake of best practice for new and existing **Water Use Efficiency** (WUE) practices and technologies.

The RTTP will incorporate both **dryland and irrigated land** in the Waimakariri District. There are a number of new and existing technologies and research outcomes available from CRI's and Lincoln University. Farming groups such as the Waimakariri Irrigation Limited (WIL) and the Oxford Farm Discussion Group (OFDG) have agreed to participate in the RTTP project.

A transformation is required in the adoption of new technologies to develop sustainable farming systems within existing farming enterprises.

A field trip to Marlborough has been organised in April to investigate new Dry Land Transformation technologies and systems on 4 Marlborough trial properties.

The project is funded by NZTE, MainPower and ENC with support from Lincoln University, AgResearch, IrrigationNZ, Beef and Lamb and CRT.

Contact Andrew Harris for more information: or
Tel: 021 924842
Email: andrew@enterprisenc.co.nz

Re-launch of the Amuri Dairy Employers Group (ADEG)

Following a period of remission, the ADEG has reformed and is raring to go! This hugely successful group was originally initiated in 2000 when a group of farmers came together to address some issues they had identified with attracting and retaining good staff. Several years later, the need for the group was still there and DairyNZ and ENC joined forces with ADEG to help with the re-launch. Cat Hannah from ENC is working with the group, setting up their systems and processes and ensuring it all runs smoothly.
If you would like more information , please visit **www.adeg.co.nz**

EQ Recovery in North Canterbury

business gems

Update from Pete Vink, Business Recovery Coordinator in Kaiapoi

I have been seconded to ENC by Ministry of Social Development (MSD) to work with businesses in Kaiapoi who were affected by the earthquake in September 2010.

Our records show that approximately 40 businesses were adversely affected by the earthquake and desperately needed some support to help them get their businesses running once again. Unfortunately some 21 businesses have had to cease trading whether it be permanently, temporarily and some are not sure if they will be able to trade again.

My role is to contact these businesses and discuss each of their situations individually and provide guidance and information to them. Since I started in this role, I have made appointments with nearly 50 businesses and had conversations with many more.

Following the quake in February, I contacted many of the businesses to check that they were OK, in the most, they were. There were a couple of exceptions and I was able to offer them support if required. The general feeling at this time is that although there are more people around in Kaiapoi, discretionary spending has declined.

I will be available in Kaiapoi to speak to businesses for the foreseeable future, so if you would like an appointment to discuss the progress of your business following the earthquake, please contact me.

Pete Vink, Business Recovery Coordinator
Email: pete@enterprisenc.co.nz or call 03 375 5009 ext 2733

Stronger Canterbury
Earthquake Recovery.

Up-coming Earthquake Business Recovery Workshops

"Partner Marketing"

Date: Thursday 7 April 2011
Time: 6pm - 9pm
Venue: Kaiapoi
Presenter: Deborah Roberts

"Future Proof Your Business"

Date: Tuesday 12 April 2011
Time: 6pm to 9pm
Venue: Kaiapoi
Presenter: Craig Rust

BOOK NOW to secure your place on this FREE course. Contact Robyn phone 03 310 6860 or email on office@enterprisenc.co.nz

For more information visit
www.northcanterbury.co.nz

ENC enterprise north canterbury

New Zealand TRADE & ENTERPRISE

NEW FOUNDATIONS

THE KAIAPOI TOWN CENTRE PLAN CONSULTATION PERIOD HAS BEEN EXTENDED

Following the earthquake that hit Christchurch on 22 February 2011, the consultation period for the Kaiapoi Town Centre Plan has now been extended by 6 weeks to **Friday 29 April 2011**.

How do I have my say?

As previously advised, there are several ways that you can have your views on the Kaiapoi Town Centre Plan heard:

1. You can pick up a hard copy of both the full Kaiapoi Town Centre Plan document or the Summary Brochure from Council office, service centre and libraries.

2. You can download the documents from the project website www.newfoundations.org.nz (click on 'Kaiapoi Town Centre' under the Affected Areas tab and download under 'Related Documents'). Then tell us what you think by filling in the Feedback Form to Have Your Say on the future of Kaiapoi town centre.

3. You can tell WDC what you think online by clicking here: www.surveymonkey.com/s/KTCsubmission

The Plan on Display

You can view the display of what is proposed for Kaiapoi town centre at the Kaiapoi Community Centre in Sewell Street: Monday to Friday, 8:30am to 5pm until 29 April 2011, where you can fill in a feedback form on the spot.

WDC will still host the Kaiapoi Town Centre Plan **Open Day** at the Centre on **Monday 4th April 2011,** 4pm to 7:30pm where staff will be around to answer your questions.

Heike Lulay, Senior Policy Analyst,
Waimakariri District Council
Email: newfoundations@wmk.govt.nz
or call 03 311 8900

Offers of support for Christchurch Businesses

Following an email ENC sent to businesses in North Canterbury asking for any offers of vacant premises, or space available to accommodate businesses who had been displaced from their premises, the offers flooded in!

Businesses around North Canterbury have opened their doors to those in need from Christchurch.

The "property register" is available on the front page of ENC's website www.northcanterbury.co.nz and is updated regularly, businesses are also encouraged to use the free area on www.trademe.co.nz which is dedicated to supporting businesses.

If you would like more information or to list your available space, please contact Cat Hannah at ENC with your details.

Email Catherine@enterprisenc.co.nz or call 03 310 6860.

EQ Recovery in Canterbury

business gems

North Canterbury leading the way.

Earthquake Recovery Minister, Gerry Brownlee has recognised the progress being made in Waimakariri following the September earthquake. "Kaiapoi wasn't badly affected by the 22 February earthquake so it's great they are getting on with fixing the damaged land and homes," Mr Brownlee said.

Enterprise North Canterbury in conjunction with Waimakariri District Council and Kaiapoi Promotions Association are well underway with planning the marketing initiatives for Kaiapoi and making use of their share of the $120 million initial recovery fund.

Government announce $6.85 million economic recovery plan to help Canterbury businesses get back on their feet.

Stronger Canterbury
Earthquake Recovery.

* **$1.7 million** toward recruiting new business recovery coordinators
* A one-off donation of **$2.5 million** for the newly created Canterbury Business Recovery Trust Fund, a private sector initiative to facilitate business-to-business donations
* A **$2 million fund** to support visits to international markets by export businesses
* **$650,000** for businesses to access training, workshops and business coaching.

Earthquake Recovery Minister Gerry Brownlee said while a significant number of businesses were fully operational, others were struggling to get back on their feet. "This is a needs-based package developed in conjunction with the Canterbury business community – it reflects what they've told us they need and we'll continue talking in the months ahead to respond as their needs change," he said. "By taking a partnership approach to economic recovery, we're aiming to put the right people and the right services where they can make the most difference." ***This funding is on top of the 120 million support package already in existence for Canterbury businesses.***

QUESTIONS AND ANSWERS

How do businesses get access to the support package?
North Canterbury Businesses should ***contact Enterprise North Canterbury*** in the first instance to register their business and arrange for an adviser to come and speak to them.

ENC will advise businesses how the training, workshops and business coaching will operate as soon as they are finalised.

What is the Canterbury Business Recovery Trust Fund?
The Canterbury Business Recovery Group (an organisation set up by the Canterbury Employers Chamber of Commerce and the Canterbury Development Corporation) formed the fund to act as repository for business-to-business donations.

The Fund will give financial assistance to **Canterbury businesses** to help them recover. In practice this will mean that funds are distributed to support needs like relocation, restocking, replacement of plant, and access to professional services.

How do organisations or individuals make a donation to the fund?
Businesses and individuals who want to support the Fund through financial donations can go to www.recovercanterbury.co.nz for more information.

How will money from the Fund be allocated?
The funds will be allocated through the business recovery coordinators working under the Canterbury Business Recovery Group. A simple but robust application process has been set up to ensure efficient and effective use of the funds.

Where will the business recovery coordinators be sourced from and how many will there be?

The details of this are still being finalised, but the intention is the Canterbury Business Recovery Group and key government agencies will provide around 30 staff in total.
(North Canterbury already has a business recovery coordinator in place; Pete Vink)

How will the needs assessment and referral service work?
The business recovery coordinators will assess the needs of businesses which have been severely affected by the earthquakes. Once this initial assessment has taken place, the business recovery coordinators will refer the businesses on to the right services that can help them. Some of these services may be able to be covered by the new Canterbury Business Recovery Trust Fund.

What eligibility criteria will businesses have to meet to qualify for the market visit funding?
Businesses must be existing exporters whose operations have been affected by the earthquake of 22 February. The funding is for visits to (or by) their existing customers, distributors, agents, and other key business partners. The funding will be accessed via NZTE.

How much support is available to individual businesses?
Earthquake-affected businesses are eligible for up to $25,000 under this funding.

What time periods will the market visit funding cover?
The funding is intended to support firms visiting markets in the immediate aftermath of the earthquake, from 22 February (which will be available on a retrospective basis) ***through to 30 June 2011.***

Can businesses who don't work with NZTE qualify for this funding?
Businesses must be existing exporters and willing to engage with NZTE in order to access this funding.

When will more information be available about the training, workshops and business coaching?
NZTE is working on the detail of this with regional business partners in Canterbury. **Enterprise North Canterbury** will deliver the programme in North Canterbury.

What kinds of businesses will be targeted by this new package of initiatives?
These initiatives are targeted at approximately 10,000 businesses, all of which were severely impacted by the two major earthquakes. Some will need only initial or intermittent assistance; others are likely to require ongoing support; and the remaining number may use the assessment and diagnosis process to close their businesses in an orderly manner.

How will these initiatives help business?
International experience indicates in the aftermath of a natural disaster it is important to take early steps to restore business confidence and reduce the risk that businesses might make hasty decisions about their future.

The latest business assistance package will help address some of these concerns. It will help rebuild the confidence of businesses and maintain their financial liquidity as well as assist them to make well-informed decisions about their future.

Feedback from business has indicated that international clients need to be reassured that Canterbury – and New Zealand – is open for business.

The market visit funding, and ongoing activity by New Zealand Trade and Enterprise and other government agencies, will help reinforce this important message.

More information available at by visiting:
www.northcanterbury.co.nz or www.recovercanterbury.co.nz

What's new for…….

business gems

Innovation:

Firstly, a new government department; The new Ministry of Science and Innovation (MSI), which became operational on 1 February 2011, is the lead agency driving the science and innovation sector in New Zealand.

While MSI is a new agency it also brings together the Foundation for Research, Science and Technology (the Foundation) and the Ministry of Research, Science and Technology (MoRST) and assumes responsibility for the policy and investment functions of both agencies.

$48.3m on offer for innovative businesses

The door is open for innovative businesses in the high value manufacturing and services sector to apply for a share of over $48m in research and development funding.

Science and Innovation Minister Wayne Mapp says the Government is backing R&D-savvy businesses through the 2011 funding round of the Technology Development Grant, introduced in Budget 2010.

"The Technology Development Grant supports businesses that put R&D at the heart of their business. This funding follows the largest investment the Government has ever made in business R&D. In December last year, 26 businesses received a grant for their research and development (R&D) programmes, worth up to $92.6m over four years."

"We want to see many more businesses making significant investments in R&D. Being smart and innovative is the key to economic growth," Dr Mapp said today.

The grant supports 20 per cent of a business's R&D programme and is capped at $2.4m per business per year, for three years. The funding will be allocated using a competitive process administered by the Ministry of Science and Innovation. Businesses can register their interest in the grant until 31 March.

Exporting:

- The majority of Christchurch exporters are still exporting at 70% or more of pre-earthquake capacity, even those that have had to overcome damaged buildings or difficult logistics.
- The hardest hit businesses in Christchurch will be those based in the CBD, which are predominantly service sector, education and tourism.
- Many of the larger exporters are based outside of the CBD (larger manufacturing footprint and agricultural exports) and their main concern has been ensuring their staff are OK and helping them to return to work.
- Those in the ICT sector are reported to be in reasonable shape as well, since they can export their goods and services via the web.
- From all accounts staff have been hugely supportive of their employers and employers are looking after staff.
- With international supply chains and "just in time" manufacturing, it has been a herculean effort from all involved to ensure that overseas customers have not been left waiting and it seems the majority of exporters are managing the challenges.
- Many had business continuity plans in place after the last earthquake and have been quick to reassure their overseas customers it is "business as usual" if this is the case.
- Some exporters and business owners will be in a less fortunate position and we hope a fund being set up soon will give them some assistance to get back on their feet.

HINT:

If you are thinking about developing new technologies, processes or exporting - contact ENC first to see if you are eligible for any support as funding <u>can not</u> be applied for retrospectively.

Sustainability:

Businesses are often surprised at how much can be saved through simple, straightforward changes. By incorporating just a few of steps below, you could find that as well as saving money, you'll discover other ways to improve efficiency.

1. Switch off when not in use

Reduce your energy waste by switching of unnecessary lights and equipment, especially when everyone's gone home for the day. Think about the savings this could make to your energy bill. Visit www.eeca.govt.nz website for more ways to manage your energy use and reduce your bills.

2. Green your office stationery

Save money and support environmental practices by reducing your paper use and buying stationery products which are kinder on the environment, for example paper that is non-bleached or from sustainable forests. Make a difference by specifying "greener" printing options when ordering your letterhead and business cards - and think carefully about print quantities.

3. Recycle all that you can

Reduce the amount of rubbish you're sending to landfill by recycling**.** As well as paper, you can recycle plastics, tins, glass, and your food scraps can be composted.

4. Choose greener and safer cleaning products

Choose products with ingredients that have less impact on human health and on the environment. Many cleaning products end up in local wastewater systems, and eventually in waterways. Reduce your rubbish by choosing products with minimal and/or recyclable packaging.

5. Choose energy efficient equipment and appliances

Buy energy efficient equipment and appliances. Check out the energy label - the more stars, the more energy efficient the appliance. Many appliances and office equipment now have powersave features too.

Visit the EnergyStar website to compare the efficiency of appliances. www.energystar.gov.au/

Tips from the local experts….

business gems

Balance Date Tips from

Collins and Co

Chartered Accountants in Rangiora.

Businesses could consider some of the following points before balance date in order to reduce tax liability (this year):

Bring forward Expenditure:

- Bad Debt Write Offs. If there is no reasonable likelihood the debt will be paid, write it off and clear if from your Debtors Ledger before balance date.
- Consumable aids. Up to $58,000 can be spent on consumable aids and claimed as a deduction.
  - Examples of consumable aids in the **commercial** arena are postage or stationery.
  - Examples of consumable aids in the **farming** industry, stocks of hay, feed, fencing and fertiliser.
  - Common to both Commercial and Farming – Fuel, Tyres, Road User Charges
- If you have surplus assets which would realise a value lower than their tax depreciated book value if sold, sell them prior to 31 March to get the deduction for the loss on sale.
- Get those invoices from suppliers in. You know you owe someone some money but they are a bit slow in getting you their bill. Chase them up and make sure they get their invoice to you correctly dated with the date of supply. They may be trying to defer income by holding off until the month following their balance date before raising the invoice.
- Repairs and Maintenance. Be careful not to spend so much on the repair of any single item that it becomes capital expenditure. Time for that major tractor service or those new tyres?
- Wages to Family Members. A school child earning less than $45 a week ($2,340 pa) is not required to complete a tax code declaration form. Accordingly, the employer is not required to make PAYE deductions from those earnings. The payments will however be deductible.
- Purchase of Assets less than $500. Low value assets ($500 or less) can be claimed as a deduction (subject to normal deductibility criteria) in the year incurred.

Defer Income:

- Complete that job early April 2011 and raise an April invoice (for March Balance Dates)
- If you plan to sell an asset which will generate Depreciation Recovered – which is taxable, defer the sale until April (for March Balance Dates)

Employment Tips from

Corcoran French Lawyers

The Crossing, Corner Williams & Hilton St, Kaiapoi. Call 03 327 8159 or email info@corcoranfrench.co.nz

Businesses need to be aware of some recent changes to employment laws:

The Employment Relations Amendment Act 2010 and the Holidays Amendment Act 2010 were passed in late November 2010. Nearly all changes will take effect from 1 April 2011;

The **Employment Relations Amendment Act 2010** amends the Employment Relations Act 2000 in a number of areas, the most significant of which are;

- Extends the current 90-day trial period to all employers
- Requires employers to retain a copy of an employee's individual employment agreement, making them subject to penalties if they do not, and clarifying the status of unsigned employment agreements (this change comes into effect on 1 July 2011)
- Implements a code of employment practice around disciplinary and dismissal procedures
- Broadens the test for justification in personal grievance cases from what a reasonable employer **would have** done to what a reasonable employer **could have** done
- Prescribes minimum requirements of a fair and reasonable process for the court or Employment Relations Authority (ERA) to consider
- Allows the ERA to dismiss claims deemed to be vexatious or frivolous, and to penalise parties for obstruction or delay
- Promotes mediation by providing mediation services for early problem resolution without representation, requiring that priority be given in the ERA to mediated cases, and prescribing provisions for mediators to make a recommendation for dispute resolution
- Removes reinstatement as a primary remedy in personal grievances, and
- Provides that union access to workplaces is conditional on the consent of the employer (which is not to be unreasonably withheld), and allows employers to communicate directly with employees in good faith during collective bargaining.

The **Holidays Amendment Act 2010** has changed the Holidays Act 2003 as follows:

- Allows the 'cashing in' of an employee's fourth week of annual leave
- Allows the observance of public holidays on another working day by agreement
- Allows payment for a public holiday, alternative holiday, sick leave or bereavement leave during a close-down period if it 'would otherwise have been a working day' (this change came into effect before Christmas 2010)
- Changes the relevant daily pay calculation and defining 'discretionary payments', and
- Allows an employer to request a medical certificate earlier than the current three consecutive days, provided the employer pays for it.

For full details please see their Spring/Summer newsletter: http://www.corcoran.co.nz/publications-about-law/newsletters/

Become a website business partner today

ENC are working closely with our Business Partners to provide accessible local information for North Canterbury's businesses. If you would like to find out more about becoming one of our business partners and see your business featured in this section, please contact Cat Hannah or visit the website for more information.

Telephone 03 310 6860 **email** Catherine@enterprisenc.co.nz

Website www.northcanterbury.co.nz

National news for local businesses

business gems

From the Beehive www.beehive.govt.nz

General Election to be held on 26 November 2011

Prime Minister John Key announced that the 2011 General Election will take place on Saturday 26 November.

"I believe it is in the country's best interests to know the date of the General Election early in election year," says Mr Key.

"It creates certainty for New Zealanders and allows people to plan accordingly. This is particularly true this year when the Rugby World Cup, the third largest sporting event in the world, is being hosted by New Zealand.

2011 Budget to be announced on Thursday 19 May 2011

Announcing the date, Bill English confirmed the Budget would include a trimmed down $800m to $900m in new spending.

"We're also looking at options to better manage Government assets on behalf of taxpayers, so we can free up capital for substantial extra investment in assets like schools, faster broadband and better transport infrastructure, without having to borrow so heavily," English said.

"Those options include the possibility of introducing the mixed-ownership model for four energy SOEs, where the Government retains a majority shareholding on behalf of taxpayers and offers a minority stake to Kiwi investors."

English said the Budget would be "squarely focused" on further measures to build national savings and reduce vulnerability to foreign debt.

"The theme of Budget 2011 will be about building savings and investment, because as a country we need to save more, spend a bit less and reduce our heavy reliance on foreign debt."

New spending would be prioritised towards health and education so that the Government accounts could get back in to surplus ahead of forecast by 2014/15.

Flat second half of 2010 with reasons for optimism

Statistics issued today confirm the economy was subdued in the second half of 2010, although there are reasons to be optimistic about the outlook for the coming year, Finance Minister Bill English says.

"Gross domestic product figures for the December quarter largely confirm what other indicators have been telling us.

"They reflect slower domestic growth as New Zealanders increased their savings and paid down debt, as well as the significant impact of the first Canterbury earthquake," Mr English says.

Statistics New Zealand today confirmed GDP increased by 0.2 per cent per cent in the three months to 31 December, leaving annual growth at 1.5 per cent for the year - the highest annual growth for more than two years.

This means the economy has expanded in six of the past seven quarters.

"The economy is making the adjustment it needs to – away from excessive borrowing and housing speculation and towards more savings and debt repayment. It's important the Government plays its part in this rebalancing by getting its own finances in order and returning to Budget surplus.

"In the short term, this is constraining growth, particularly in domestic sectors like housing and retailing.

"But looking ahead, there are reasons to be optimistic about growth picking up later this year – despite the devastation and considerable disruption of the second earthquake in Christchurch last month.

"New Zealand's commodity export prices remain around record levels, interest rates and inflation are relatively low, the rebuilding of Christchurch will provide a boost to the regional and national economy, and the Rugby World Cup will attract tens of thousands of visitors."

Labour Cost Index (Salary and Wage Rates): December 2010 quarter Highlights

Statistics New Zealand
TATAURANGA AOTEAROA

In the December 2010 quarter, salary and wage rates (including overtime) increased 0.5 percent.
From the December 2009 quarter to the December 2010 quarter:

- Salary and wage rates (including overtime) rose 1.7 percent.
- Overtime wage rates rose 2.2 percent.
- Private sector salary and ordinary time wage rates rose 1.9 percent.

Sector	**Salary and ordinary time wage rates Percentage Change**		**All salary and wage rates (including overtime) Percentage Change**	
	From previous quarter	From previous year	From previous quarter	From previous year
All sectors	0.5	1.7	0.5	1.7
Public sector	0.4	1.4	0.4	1.4
Private sector	0.6	1.9	0.6	1.9

And finally…….

Dates for the diary:

29 March - ENC Business Update Function
7 April - Partner Marketing Training with Debbie Roberts
14 April - Future Proof your Business Training with Craig Rust
4 May - High Achievers Programme starts (weekly until 8 June)
19 May - Budget Announced

Ten tips for a great 2011

We're getting a bit tired of hearing about the ups and downs of the recession – but fact is, it's not easy for many out there at present and there's not going to be a quick fix.

That said, there are signs that the economy could be in much better shape this time next year. In the meantime, here are our top ten business survival tips:

1. Cashflow is king. Make sure your systems can show you well in advance what money is coming into and going out of your business. Chase up late payers effectively.

2. Market, market, market. Know what works to bring in qualified leads and do more, not less, of it.

3. Partner with other businesses to leverage opportunities to attract new customers and/or more business cost-effectively.

4. Work at getting your conversion rate up. The more leads you convert the more sales you make.

5. Keep the value of your sales up. Rather than discounting, can you bundle your goods or services? Offer a loss-leader to attract more long-term customers? Broaden your range? Cross-sell other products?

6. Secure your revenue stream. Lock in customers with discounts or value-adds for long-term contracts.

7. Consider changing your products or services to suit today's market. What people bought yesterday might not sell so well today. Understand shifts in demand and move quickly to meet them.

8. Invoice early and pay late. Get those invoices out the first day you can – there is no rule saying you have to wait till month-end for everything. And set up bill payments so you are paying bills on time, but on the last date you can.

9. Review your expenses. Are all of them necessary? Which ones can you trim or drop altogether?

10. Stay positive. If you adapt now, your business will be leaner, meaner and more agile when the good times roll around!

For more tips and regular features, visit : www.bizbuzz.co.nz

Business Gems *is produced by Enterprise North Canterbury.*
Contact the Business Services Team
83 Ivory Street, PO Box 436 Rangiora 7400.
P: *03 310 6860* ***E:*** *office@enterprisenc.co.nz* ***W:****www.northcanterbury.co.nz*

Disclaimer: While Enterprise North Canterbury has endeavoured to ensure the accuracy of information in this newsletter, the contents are for general information only, and should not be acted upon without specific advice. Users of the information must make their own assessment as to its suitability and/or the appropriateness of the services and information for their particular use. ENC does not accept responsibility for any decisions made as a result.

New Radio Station for North Canterbury

COMPASS FM 104.9
The Voices of North Canterbury

This new community station is already broadcasting test music and announcements 24/7 right across North Canterbury, from Hanmer Springs in the north to well beyond Christchurch. Its formal launch is due this autumn with a maximum of six minutes advertising per hour and sponsorship of local programmes. it will also broadcast civil defence announcements whenever needed.

Social Media is the hottest topic in marketing circles right now and many small businesses (around the world, not just in New Zealand) are feeling pressured to get involved with social outlets such as Facebook or Twitter.

Where the U.S. goes, can New Zealand be far behind? Actually, we may well be ahead of them. **82% of New Zealand internet users have been to Facebook** — and more than 1.75 million Kiwis now have an account on the site *[Source: Nielsen NZ Social Media Report July 2010].*

And it's becoming habitual — **half of us visit the Facebook site at least once a day**, to catch up on what our friends are doing (and to tell them where we've been and what we've done).

So Kiwis can now be found in large numbers hanging out on social networks. Should small businesses be there too?

Absolutely. Social Media Marketing is a very cost effective way for many small businesses to reach out to customers. In fact, small can deliver big advantages in Social Media, especially if the business owner is (or is seen to be) the principal contributor to Twitter and Facebook and other social media outlets:

* You can be much faster to react than large organisations, who often have to go through processes and red tape before being allowed to speak on a given topic

* Your fans and followers will love being able to hear from, and converse with, the owner

* You can speak with authority, and make commitments on behalf of your business

* You can make your business appear than it really is (on the internet, no-one knows you're a poodle, not a great dane)

* If you make useful comments and deliver good sound bites, you can get noticed (and picked up by the media) in a way that just wouldn't happen offline

* Social Media can deliver huge benefits for search engine ranking, if your constituents link to your words and spread them to their own followers

* Just by listening to your customers (and your competitors), you can learn a whole lot that can help your business

* You can encourage your fans and followers to review and recommend your products or services

And of course you can practise Social Media on a tiny budget
(if you're prepared to put in the time instead of dollars)

More information on: http://smallbizandsocialmedia.co.nz/