



Business Development Newsletter Issue 6 June 2008

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Nature Coast Enterprise your one stop shop for business

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Is your business underinsured?

Insurance is a surprisingly hot topic at the moment. With imminent regulatory changes to the financial sector pending, and the possibility of compulsory third party insurance making the headlines this week, we see it as a great opportunity to cast a spotlight on a key concern in the industry: **underinsurance**.

The basic intent of insurance is to "return the insured (financially) to its pre-loss position, without loss, or benefit, from the occurrence". Unfortunately, underinsurance is prevalent in New Zealand, as are its effects. With the Insurance Council of New Zealand (ICNZ) estimating between 10 and 20% of the nation being completely uninsured, this is only part of the problem. Many have insurance of some form which simply will not meet the basic intent of insurance. The attitude that "some cover is enough" needs to change! Whether it be house and contents, commercial business, life or health insurance, the question which seems to arise is "just how much is enough?"

For the Nature Coast region, though not exclusively, the main losses suffered so far this year have been caused by weather related perils, such as storms and flash flooding. In addition, there have been unforeseen disasters such as the Helipro crash which not only claimed three young lives and devastated the families involved, but caused damage to buildings and homes and instigated several days of delays for the public and local businesses in the



area. The subsequent loss which followed was considerable, and in some cases the insurance cover in place did not meet the insured's needs.

Unfortunately insurance does not receive the importance it should, and is treated in a reactive rather than proactive manner. As Brokers, we are seeing customers often looking to save money, particularly in the face of a tight economy, however in doing so they lose sight of the purpose of insurance - that is until a loss occurs. In many cases business customers are often either uninformed or uneducated about the effectiveness of a robust insurance programme for the sustainability of their business. And it is important to note that insurance is by no means a "one size fits all" solution.

If there is one piece of advice we would impart it is to familiarise yourself with your insurance programme and if in doubt consult your Insurance Broker. After all, quality information is the first step toward making quality (informed) decisions!

Alpha Woolrich, Crombie Lockwood

CROMBIE & LOCKWOOD
New Zealand's Insurance Brokers





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The Department of Labour – Here to help you!

There is a lot more to the Department of Labour than compliance, occupational safety and health and factory inspectors. It is the acknowledged expert on the workplace, the workforce and the future of work. The Department has a large number of cutting edge interactive tools to assist employers and employees with employment related issues and to understand the complexity of the labour market.

All information about the labour market can be accessed on line, and much of it can be accessed in hard copy form as well. In this article we detail some of the information and tools available from the Department of Labour's website, and some of the paper resources that employers can use to make their area of the labour market work more efficiently.

The annual in-depth regional report:

This is an in-depth report on each region of New Zealand, broken down to local territorial authorities. The 2008 report specifically targets youth and is about to be launched. The 2007 report is more general and can be accessed by [Clicking here](#)

For a hard copy contact Jenny Smith at jenny.smith@dol.govt.nz or Mike Styles at michael.styles@dol.govt.nz

Handy on-line tools

The following URL will help you determine whether a particular day would "otherwise be a working day" for an employee. [Click here](#)

Another tool for determining holiday entitlements, and will tell you what the relevant daily pay should be for public holidays. [Click here](#)

Lastly, a URL for employers to calculate their employee's entitlement to parental leave. [Click here](#)

Mike Styles and Jenny Smith, Department of Labour

Department of Labour
TE TARI MAHI



Sustainable Business Network(SBN)

Get Sustainable Challenge Waste workshop

Date: Thursday 10 July, 9am -12pm

Venue: Ministry for the Environment, 23 Kate Sheppard Place, Wellington

Cost: \$35 SBN members \$65 Non SBN members

For more information [click here](#)

sustainable
BUSINESS NETWORK
CENTRAL



Horowhenua District Council Applications for financial assistance

Applications are invited from community organisations/groups who wish to receive consideration for financial assistance from the Horowhenua District Council for the 2008 funding year. Applications close 5pm, Thursday 31 July 2008.

General Fund Grant

Funding is available to assist organisations in the District that are charitable, non-profit making and dependent on community support. Eligible groups are ones that provide a community service free of charge and have no other source of funds or have limited revenue generating capacity.

Local Events Marketing Grant Fund

Grant monies are available for distribution to local organisations to promote their event in order to attract more visitors to the district.

How to get application forms

Application forms and criteria for both grant funds are available from Horowhenua District Council Service Centres at 126-148 Oxford Street, Levin and Main Street, Foxton and the District Libraries at Levin, Shannon and Foxton, phone 06 366 0999, or download from the Council's website

www.horowhenua.govt.nz



**HOROWHENUA
DISTRICT
COUNCIL**





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Start, manage and grow your business

There is a new booklet available that tells the stories of business people who have solved some of their business problems with help from government agencies. In the centre of the booklet there is a quick guide to identify which government agencies you can contact for practical help with standard business problems.

Use the booklet alongside other sources of business assistance, like your local economic development agency, Nature Coast Enterprise or go to the government's business portal website www.business.govt.nz

Contact Nature Coast Enterprise for a copy of *Start, manage and grow your business* to be sent to you or pop-in to collect one.

ABOUT NATURE COAST ENTERPRISE

Our purpose is to promote the sustainable economic development of the region by providing support, information and assistance to the business community while attracting new resources and investment to Kapiti-Horowhenua.

We undertake regional development projects by facilitating business - council - government liaison, developing industry cluster groups and business networking opportunities, hosting business functions and fostering employment and skills development.

Nature Coast enterprise hosts the monthly ELECTRA business breakfasts in Paraparaumu and Levin and is the contracted regional provider for Biz Info

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For your Calendar

Enterprise Training:

July 24 Marketing 1
Lindale Centre 9.30am -12.30pm

July 29 Time Management
Lindale Centre 9.30am -12.30pm

August 5 Lean Business Systems
Lindale Centre 9.30am -12.30pm

August 14 Marketing 2
Lindale Centre 9.30am -12.30pm

For more information visit
www.enterprisecoastnz.com
rochelle@naturecoast.co.nz



Tourism Tuesday

Thursday July 10 Horowhenua District Council Chambers for more info email sam@naturecoast.co.nz



Electra Breakfasts:

Kapiti
July 2 Michael Barnett - Chairman Auckland Chamber of Commerce

Levin
July 16 TBC



biz is a national business information and referral service for individuals and small and medium businesses, which is offered through a nationwide network of information centres.

www.business.govt.nz

