



Nature Coast Enterprise Newsletter

July 2009

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Nature Coast Enterprise your one stop shop for business

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Are you Managing your Cashflow?

Cash management and recessions without a doubt, go hand in hand. Whilst cash management should be at the forefront of day-to-day business operations at any point in time, during recessions it is an absolute 'must do'. Often companies can struggle when business owners and managers do not pay enough attention to their company's cash positions. It is critical that directors and company managers 'connect' with their cash flows.



In too many cases, business people assume that preparing a cash flow forecast will be complex and time consuming. While the first forecast can be daunting, the benefits can be significant observes BNZ Business Partner, Craig Bardell: "We recently had a client who worked their way through preparation of a cash flow forecast for the first time and they commented that the 'line by line' process really made them think about how they were running their business and they found several costs that could be substantially reduced and at the same time make running their business less complex."

Having a good understanding of 'accounts receivable' also helps forecasting and will reveal ways to tighten the process - for example, by getting invoices out promptly, sending invoices with the goods and following up when invoices fall behind or discounting for prompt payment of invoices.

It is important for your banking partner to know your business and the sector you operate in. Bankers realise that even in a recession there are many good business 'operators' looking to improve their cash flow and grow the business. If you haven't tackled a cash flow forecast before or your current banker isn't providing you with cash flow 'solutions' give BNZ Partners a call or speak with your Chartered Accountant who will be able to help.

Fellow Business Partner, Andy Garner, says "clients should take ownership of the process, tackle the 'bones' of the forecast and then engage their accountant to 'flesh the numbers and assumptions out. You don't have to do this alone and in fact, the best results come from talking the numbers through with someone."

Familiarity with expenses and where the cash is coming from can also help take away some of the worry. It is important to put in-place a process for monthly actual versus budget reporting to give a sense of confidence about business decisions.

Craig Bardell and Andy Garner are Business Partners, BNZ Partners - Kapiti. This article is intended as a general discussion only. The views expressed are their own and do not necessarily represent those of Bank of New Zealand or its related entities. Email Craig, Craig_Bardell@bnz.co.nz or Andy, Andrew_Garner@bnz.co.nz



Kia ora tātou ✿

We have recently completed an annual business survey of Kapiti and Horowhenua businesses. The results are currently being collated and will be reported through our Web site very soon. Keep a look out in our next Newsletter to read more.

We are also finalising a "Nature Coast Visitor Guide for locals" This 40 plus page brochure will be delivered to all letter boxes in Kapiti and Horowhenua during the second week in July. Now you have no excuse to show your visiting friends, family and tourists what there is to see and do on the coast!



Hei koná mai
Glen O'Brien
Chief Executive

Click here to download BERL economic forecasts for June 2009



Electra Business Breakfast Review – Carl Bates, Sirdar Group

By Shelly Mitchell-Jenkins, Partner, Colbert Cooper Ltd

I was pleased to have made the additional effort on a cold morning to attend the May Levin Electra Breakfast session. Carl Bates provided us all with something to think and talk about and was a great start to the day. At such a young age (just 26) Carl appeared to have achieved a huge amount and like other successful people I have heard speak was able to capture the audience with his obvious enthusiasm for what he does. A natural raconteur he drew the audience into the story that he was telling, giving us fascinating facts about Disney and how everything they do is about “creating magic”, and challenging us with questions about how we do business.

Carl challenged us to think about whether we are in fact operating a business or do we just own a job. Do we treat our businesses with the same level of scrutiny that we might if we invested our money in another company or venture? Would we accept a CEO of a company in which we invested to stand up before us at an AGM and say he/she didn't have any idea what the plan for the next year was or how much we might expect to receive in dividends for the year? Do we let ego get in the way of good business practice? Do we involve others/outside in the governance of our businesses? These are all excellent questions that provoke serious thought.

I was particularly impressed by the commitment of Sirdar. For each company that Sirdar works with a new company in an undeveloped country is established. This is social responsibility in action rather than just in words.



Electra Business Breakfasts run in Kapiti on the first Wednesday and Levin on the third Wednesday of each month.



Darren Hughes speaking at an Electra Breakfast in Levin

The 2009 Electra Business Awards

“Success is a journey, not a destination”

Take your business on a journey and enter into the Kapiti Horowhenua Electra Business Awards.

- Step back and review your business.
- Identify strengths and weaknesses
- Receive impartial feedback
- Benchmark your business
- Boost staff morale and pride
- Be recognised for what you do
- Celebrate your hard work and success

Don't wait for a 'better time' to enter. **Click here** to see the categories you can enter and to register today.

Information provided as part of your entry remains confidential to the Assessors and Judges. Financial details can be viewed on site if you do not want to include them in with your entry.

Are you a Sustainable Business?

With tougher economic times, now is a good time to be working on your business to improve how you do things. Nature Coast Enterprise has available a new practical tool that will help you understand sustainability in business.

By using the Self-Assessment Tool you can work through questions about how your business interacts with the environment and uses resources; where you are now with waste, energy, water, purchasing, people, leadership and your policies and plans; takes you on a walkabout through your business to record the opportunities for sustainability and provides a template for your own roadmap from a short, medium and long term perspective to become a sustainable business.



Click here to find out more.

Wellington on a Plate

Grow Wellington and Positively Wellington Tourism has established Wellington on a Plate, an annual festival of food that runs from August 17 to 30 to showcase regional food and wine. **Click here** to read more.



A few things we should consider!

- Chris Barber, Regional Tourism Manager



As we hear reports that the global recession is turning two years old this week, it's worthwhile considering the impact that the tourism industry will have on the economy in the near future. Nationally, tourism is seen as being a significant ingredient in the countries move from recession back to economic growth. This has become obvious in recent weeks as the government trims the budgets of most departments, while increasing funding to Tourism New Zealand, building a National Cycleway, and in recent days, investing in an Auckland Wharf.

Tourism will carry us back to economic growth because regardless of how we feel, we all need a break now and then.

Here on the Nature Coast, we also need to do our bit. We all need to be proud of our region, and we need to tell the world why it's such a great place. One could say that the very successful 'Absolutely Positively Wellington' campaign wasn't a result of 'rocket science'...

Imagine having 70,000 people on your marketing team. That's what's possible if we all 'back ourselves' and in doing so, tell the world why we love this place so much.

We also need good quality events in our region. An event takes our region off the preverbal 'shopping list' and gives people a reason to visit us, and visit us today. We all know of great events around the country. What we do need though are those people that organise the events to think about having them here on the Kapiti Coast and in Horowhenua.

Finally when thinking about smart ways to beat off the recession, think about deals. Today is the 'day of the deal'. People are still travelling; they are just looking for the best value for money. An accommodation provider may offer a free breakfast as part of an over-night stay? An activity provider may offer a free pick-up and drop-off service? They don't cost a lot and maybe the difference between getting that booking or not getting the booking.

A couple of key facts about tourism on the Nature Coast:

- In 2008, the Kapiti and Horowhenua tourism industry contributed \$83.1m in GDP to the local economy and employed more than 1200 FTE people in the region.*
- In 2007, 1.88m travellers visited the Kapiti Coast and Horowhenua and this is predicted to increase to 2.01m by 2014*

* Source, BERL 2008 Kapiti and Horowhenua Report and the Ministry of Tourism.

What is Qualmark?

QUALMARK ACCREDITATION IMPORTANT FOR TOURISM BUSINESS ASPIRATIONS

Qualmark is the world's first accreditation system to include both quality and environmental assurance. Jointly owned by Tourism New Zealand and the New Zealand Automobile Association (AA), Qualmark aims to help New Zealand tourism businesses achieve their business aspirations. This includes helping them enhance the quality of what they offer, bolster their market position and profile, and attract more profitable customers.



The yellow and black logo is a quality mark is part of our national tourism strategy to make it easy for visitors to find and enjoy world-class experiences in New Zealand. Alongside the quality criteria, businesses are now assessed on their energy, water and waste efficiency, conservation efforts and community activities. Those businesses which excel in the environmental criteria can aim for the Qualmark Green logos; Enviro-Gold, Silver or Bronze.

Dr Ian Yeoman resident futurologist at Victoria University said that "100% Pure has to be backed by quality assurance. Qualmark is even more important today than ever. One of the key roles of quality assurance is to embed a green way of life into daily life for the tourism industry."



Background on Qualmark:

Qualmark is New Zealand tourism's official mark of quality. All accommodation and tourism businesses that carry the Qualmark means they've been independently assessed as professional and trustworthy, so travellers can book and buy with confidence.

If you would like to know more about Qualmark, email gaylene@naturecoast.co.nz or tel 04 298 6611.



i-SITE Manager Gaylene Sanderson at the recent Qualmark assesment at the Levin i-SITE.



Grow Wellington Newsletter

To read the latest newsletter from Grow Wellington and to subscribe to keep up-to-date with your regional economic development agency, [Click Here](#)



News Links & Events

Launching: Women in Business Network

A Women in Business Network is to be launched with the first meeting scheduled for Tuesday 7th July, 5.30 to 7pm at Nature Coast Enterprise, Lindale. Both Nature Coast Enterprise and the Kapiti Chamber of Commerce support the Network. RSVP, katrina@naturecoast.co.nz

Kapiti Chamber of Commerce Panel Discussion



Wednesday 5th August 2009
- Managing Stress
Room K15, Whitireia Polytechnic, Lindale Campus, 5.15pm start
RSVP to robyn@nichemarket.co.nz

GETS (Government Electronic Tenders Service)

All New Zealand suppliers are encouraged to register on GETS. GETS is a mandatory portal for advertising all tenders for the Government's Ministries (greater than \$100,000), although many of the opportunities tendered on GETS are below this value. A large number of other government agencies (SOEs, Crown Entities, Local Councils, etc) and third party



spenders of government money also use GETS due to its simplicity and versatility. To register, go to www.gets.govt.nz and click on "Register/company registration". Once your registration has been accepted, you will receive an acknowledgment email from GETS.

Maori Facilitation Working Forum

Maori participants who facilitate change are invited to attend an upcoming Maori Facilitation Working Forum, Living on the Edge. Hosted at Takapuwhia Marae, Porirua on 22 and 23 July, this low cost, high input forum aims to bring together 80 Maori change agents to engage in and workshop "Maori Facilitation". To register, contact Sharlene Maoate-Davis, mokopuna.solutions@xtra.co.nz

Meeting rooms available for hire in our Lindale office.



Contact us today for further details.

katrina@naturecoast.co.nz

OR Tel + 64 4 298 6611

For your Calendar

New Enterprise Training Programme

Nature Coast Enterprise has responded to the requests and needs of local businesses and with funding from New Zealand Trade & Enterprise have created a whole NEW programme.

This programme is free for qualifying businesses to attend and is aimed at the development of skills and knowledge to work smarter not harder. The courses are run by qualified and experienced individuals with the emphasis on delivering practical ideas and solutions that you can take back to your business and implement straight away.

Look out for the launch of the first six months of our training calendar (commencing on 1 July 2009 through until 30 June 2010) on our web site next month.

[Click Here](#) or email katrina@naturecoast.co.nz



Electra Breakfasts Series:

Kapiti

1 July, Chris Ineson
Karo Consultants

Levin

15 July, Geoff Lewis
Tendertips Ltd

For more information email rsvp@naturecoast.co.nz



Tourism Tuesday:

14 July, Levin i-SITE,
RSVP to

samantha@naturecoast.co.nz

or Tel + 64 4 298 6611

Lindale Centre, Main Rd North
Paraparaumu
Tel +64 4 298 6611

93 Oxford Street, Levin
Tel +64 6 367 0524

Postal address: PO Box 197, Levin



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, including Nature Coast Enterprise.

www.business.govt.nz

