

Insights – what can make a difference in your business?

In these articles over recent months in this Rotorua Chamber of Commerce publication I have endeavoured to try and add value to those in business or thinking about going into business. This could be considered straightforward if you think about the conventional elements in any business (eg, ensuring that you have a product or service that you can deliver in a sustainable manner).

There are a number of things to consider when looking at going into business. As a lot of business owners often note – “if I knew all the things about business I know now, before I went into business, I am not sure if I would go into business now! There are a lot of matters such as: do I have a good idea for a service or product that someone will buy; can I make it work financially (eg, produce it in a profitable manner?); have I considered all of the things involved (eg, compliance, business structure, resources required to purchase the required plant or equipment, leases, ongoing costs etc.) and what happens if the business does not work out – eg, do I have a plan B? While understanding all of the elemental parts of the business are very important, having the focus and drive to work extended hours over a long period is also critical. I have met few business owners and managers that have not invested heavily into their businesses in terms of time, focus, resources or energy.

If you are in business, you always should be taking time to think about the business and step out of your day to day business activities. The old adage “if you always do what you have always done, you will always get what you have always got!” is very relevant. This does not necessarily mean that you need to make wholesale changes; it is merely taking the time to think about what you want from your business and whether the business is currently delivering these things and then understanding how it is doing it and whether some things may need to change. The reality these days is that for these processes to be effective, you need to think about this in a process with staff and customers and suppliers. High levels of engagement with these groups can also lift productivity, aid in customer satisfaction and potentially reduce costs and/or create more value. The reality is that these things are much easier to write about than they are to do and so when you do this work, think things through and get some independent advice from a trusted person who has some track record in this area.

When you see start-ups succeed and businesses do well, it is like watching great teams, artists and athletes achieve. You can do this on October 7th this year by attending the Rotorua Business Awards, which celebrates those who have dared to succeed through focus, hard work, dedication and ongoing commitment!

Deryck Shaw

APR Consultants Ltd