



**April 2018**

THE BUSINESS NEWSLETTER FROM AUSWILD & CO  
PO Box 527 Kogarah NSW 1485  
*Chartered Accountants and Business Consultants*

Website: [www.auswild.com.au](http://www.auswild.com.au)  
Telephone: (02) 9588 0100  
Facsimile: (02) 9588 7865

## Surround Your Business With Experts

As a business owner, do you feel like you are often required to know everything about everything?

The business world can be rather complex and demanding – business owners are required to not only be hands on but are also required to stretch themselves across every aspect of their business. This is neither realistic or reliable.

Navigating these often very different skills and tasks can be easier when business owners and their managers make time to learn from those who have been through it before.

In this issue of **ausBIZ**, we take a look at where and how small business owners can make connections that can guide their businesses to new heights.

### Engage with Industry Experts

Scour industry magazines and the internet for names that coincide with whitepapers or research reports that add value to your businesses. Keep an eye on local conferences, events and exhibitions and get front row seats where you can learn and hear from the best.

Many of these speakers and experts may have an online presence that you can follow as well, including a frequent publishing cycle of reports and research, opinion pieces on platforms like LinkedIn and online learning opportunities.

### Look to Industry Groups

Becoming a member of small business associations or groups that are invested in the growth of Australian start-ups and small business can have significant benefits for small businesses and help foster new ideas and ways of thinking.

Some of these include the *SME Association of Australia*, a not-for-profit association established to support a diverse range of SMEs, business owners and entrepreneurs; *NSW Business Chamber*, the state's peak business organisation and an independent not-for-profit organisation, dedicated to helping businesses of all sizes maximise their potential; and, the *Small Business Association of Australia (SBAA)* which is dedicated to getting a better deal for SMEs and helping businesses connect, grow and prosper in the market place.

### Access Local Area Specialists

If your business is reliant on quickly implementing and applying new technologies, consult regularly with local area specialists such as your local telecommunications business centre. These have been established with the primary goal of providing information, support and consultation on the vast array of telecommunications connectivity and small business product solutions. Some of these centres are also well-placed to provide your business with the advice you need to help save time and grow your business.

## Bring on Board a Mentor

Don't re-invent the wheel! As you stumble across interesting, inspiring leaders, why not approach them and ask them to be your mentor or coach? Keep in mind there is as much to learn from someone who failed as there is from someone who succeeded, so be sure to hear both sides of the story.

Who you surround yourself with is an indication of where you are headed. Access to new perspectives, with the ability to learn from the mistakes of others is crucial to growing a strong and considered business.

## Bring in a Consultant

Intended to assess the current business state, future goals and ambitions, management consultants can workshop with you to deliver a set of processes and guidelines your business can then apply. Consultants come at a price, but used well can boost business results.

### **CONSULTANT CONSIDERATIONS**

- Know what you are looking for and have an idea of the desired outcome. Generalists are able to address broader business requirements, while a specialist may be required to resolve highly specific challenges
- Ensure the consultant has experience in your industry. And when it comes to challenging issues, ensure they've worked with companies similar to the size of your business
- Research their relationships. If you are scoping tech or infrastructure solutions, establish if they have any relationship with or are backed by particular solution providers which may bias their advice
- Do a background check. As with employees, be sure to ask for examples of credentials, previous work and contact previous businesses they have worked with for a reference
- Assess their ability to engage and communicate well. They will be working with your employees and potentially even some of your suppliers and clients so communication is key
- Ask for a measurement plan. Being able to see success in tangible ways is crucial to setting up your consultation for success

*This month's article was adapted from an article written by Tony Chilvers and published in Telstra's "SMARTER" newsletter. Tony is a marketing and communications specialist with experience in multiple industries in South Africa and Australia.*

## **ausNEWS! ausNEWS! ausNEWS!**

*After 72 very proud and successful years, long standing Auswild client, **Muir Automotive**, sadly closed its doors for the last time on 29 March – to make way for "progress" (the WestConnex Motorway). We thank the Muir Family for their past support and we look forward to working with and assisting them as they head in new business directions.*