



Small Business Case Study

To move or not to move? >> That is the question!

In Paul Jones, *All about Broadband* article in September's edition of *Working From Home*, he discussed a few insights recently experienced by one of our NSW clients.

In this month's Let's Talk Business, we highlight the critical role that technology can play in professionally promoting and marketing small to medium businesses.

In September's issue, readers were introduced to my SOMFAT business model where T represented technology. We expand on it further in this client case study.

Small Business Case Study

Wayne Stevens of Stevens and Associates Financial Services Pty Ltd recently suffered the ordeal and expense of relocating his thriving business. Ultimately, his pay-off factor will be in better service to his clientele and a business more efficient through broadband capabilities.

After meeting Wayne at a National Speakers Association event, it wasn't long before he and one of his staff attended one of our Personal and Professional Marketing programs in early autumn.

Subsequent to applying principles and ideas learned from this workshop plus a follow-up meeting at his office, Wayne decided to relocate his business rather than suffer the continual inconveniences through his dial-up service provider.



Wayne Stevens

Solid AMP History

Having invested nine years with AMP in staff roles, Wayne's next career move was to set up his own financial planning practice. While some financial planners were making an exit during difficult market conditions, his business flourished, winning him a recent statewide Small Business of the Year Award against a field of 600 other business candidates.

By July 2003, Stevens' practice was ranked in the top 11 % of 1600 national AMP dealer network financial practices. He recently acquired another AMP practice and is currently negotiating for yet another to add to his business base.

With a lease due for renewal on his Narellan business location, it was patently obvious Wayne's increasing reliance on technology required fast and tough decisions.

“decided to relocate the business rather than suffer the continual inconveniences through the dial-up service provider”

After being advised that Telstra could only provide broadband access to a very limited local residential and business market, he learned his business premises was not earmarked as one with broadband availability in the near future.



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Wayne Stevens Financial Services - Small Business Case Study



Further research did uncover another Narellan location with broadband access. However, it was in a smaller premises and with no room to expand, it was not a long-term option.

Wayne's frustrations are not just his own. There are many business people who live and work in this area. It is a one-hour drive west of the Sydney CBD, 30 minutes southwest of the Parramatta CBD and in a community that has been one of Australia's fastest growth areas over the last 20 years.

As part of the Camden Local Government Area, it was a complete surprise to learn a growing business needed to relocate from a newer development and move back to a more established area in search of advanced on line capabilities.

This is similar to the movie *Back to the Future* where the main characters had travelled back in time to get ahead in the future. In essence, Wayne had to move back to an established community to get broadband availability for his business and future market.

Total downtime over the eight-month investigation into technology options amounted to business inefficiencies of about 250 hours.

Small Business Challenges

- Accessibility to client records.
- Office location lease due for renewal - July 2003.
- Sales, management and administrative system inefficiencies.
- Staff using 20 % of their administrative day down loading.
- Telstra upgrades estimated at \$ 10,000 and no 100 % guarantee of reliability.

These restrictions made it impossible to remain at his established location in Narellan.

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Final Solution

Wayne's only option after all considerations was to relocate his business. As the ol'e saying goes, "it was lock, stock and barrel".

After consulting a number of real estate clients and looking at premises over a few months, new premises suitable for Wayne Stevens' expanding business with his specific technology needs, was located within a ten kilometer radius of the neighbouring township of Camden.

Total downtime over the eight-month investigation into technology options amounted to business inefficiencies of approximately 250 hours.

Five Lessons Learned

1. If technology is an issue and a long-term lease a part of your business, make sure you understand all the restraints, options, costing and carriers involved before saying yes.
2. Presume internet providers, phone sales personnel and installation vendors working with you, know nothing about your business. Educate them on your needs for the future to see what they recommend now and why.
3. Research needed phone lines, fax and broadband capabilities before you need them.
4. Look for and investigate the products and services you will need versus want.
5. Use your business network and connections to find quick and inexpensive solutions.



Advice on securities is provided by Wayne Stevens as Authorised representative for AMP Financial planning P/L, Licensed Securities Dealer ABN 89 051 208 327.

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NEXT MONTH'S CASE STUDY

Expanding on our SOMFAT business model, next month we will examine another case study and lessons to learn from established and successful Australasian business operators.

About the Writer

An accredited professional speaker, Rob Salisbury recently served two years as President of the NSW National Speakers Association of Australia.

He is a USA certified Tom Hopkins Sales Trainer who specialises in field-tested sales, marketing and promotions methods that clients bank on.