

business sense

Reviewing Your 2008

Now that we are starting a new year, it is time to reflect on what you have achieved in your business in 2008 and where you want the business to be in 2009. It is always best to think about what worked for you and what wasn't so successful so you don't make the same mistake twice.



Stephen Shirley
dsbn Group

businessenses@resortnews.com.au

Some of the things you will need to consider include:

- What are your top three strategies for growth, profitability and liquidity (cash flow) – how do you intend to improve these three major areas of your business in 2009?
- Develop a budget for next year – if you don't already have one for next year, start work on a budget to give targets each month to try and achieve. Also question each area of the budget as to whether this is the best you can do.
- Develop your cash flow projection and review for improvement – closely tied with your budget, this also includes things such as loan repayments and tax payments. You will need this to ensure your liquidity is okay.
- Think about the future. Where will you be in three years time? What do you want to achieve with your business?
- Calculate your return on labour and develop systems for improving your time management and making you more efficient.

“ Question each area of the budget as to whether this is the best you can do. ”

- Make sure you have a risk plan in place – what can go wrong in your business? How are you going to plan against these things?
- Critically analyse the expenditure in your business – in what areas has expenditure been above budget? Where can you improve in each area of expenditure?

If you consider all of the above, then you can enjoy the New Year knowing that you are well prepared and your business is ready for the challenges 2009 will bring.

supplier profile

WATT UTILITIES

War on Carbon - Energy Auditing Courses

Recent media reports have focussed on the Australian Government's white paper on Carbon Emissions. As well as setting emissions reduction targets for 2020, the white paper contains details of a \$1.4 billion Climate Change Action Fund designed "to provide incentives to businesses and community organisations to invest in energy-efficiency projects and low-emissions technologies, processes and products." – Watch this space we will keep you informed.

Electricity tariff prices are set to rise by 13.6% in Qld next July; prices are only heading north with further rises each year partly to tackle climate change and also an increasing demand for electricity. It is expected that our need for electricity globally will increase by 50% by 2030. Watt Utilities can assist you in taking action to become carbon neutral and at the same time reduce your bottom-line costs.

We are currently running energy conservation audit courses in conjunction with the Australian Organisation for Quality (AQO) the introductory level course offers a 1-day "Introduction to Energy Conservation Auditing -why and how". The course gives participants the practical skills and an effective framework needed to conduct basic energy conservation audits within their own sites with success. Our introductory level course has been tailor-made to train non-technical or semi-technical energy personnel to become energy champions. Having completed this introductory level course, participants can continue with their skills development through our advanced courses. These courses will enable them to identify opportunities for energy reduction within the business, to carry out carbon audits, to develop the carbon footprint for your business and to understand and implement recommendations in energy audit reports.

We also provide Energy Auditing services and have a comprehensive understanding of Demand Side Management and reducing demand, see our article in the November issue of Resort News.

Visit our website www.wattutilities.com.au to register or contact 1300 734 088.

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- Future Costing and Load Profiling for Developers
- Contract Renewals
- Energy Conservation Audit Courses in conjunction with AQO
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