

## Business & Finance

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### Bake up a great regional business

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Most regional businesses would agree if you want to be heard, your message needs to be loud and clear. Making your business a destination for customers - whether they're tourists travelling through on holiday or locals - is good not only for your business, but for your region.

Of late, most businesses have faced tough times. Keeping a positive outlook is important not just for the business owners, but also for your staff. This is what great leadership is all about.

"There's always challenges," says Tom O'Toole from Victoria's Beechworth Bakery. "It's not easy being in a business - never has been, never will be. My job's never going to be any easier, I've just got to get better, I've got to learn, I've got to be teachable, I've got to invest in me."

Surrounding yourself with experts such as a great accountant or business coach - essentially, getting in people who can help eliminate your weaknesses - can boost your business. And you may find out things you didn't know about business, or even doing business in your region.

#### How do you build a regional business? One step at a time

When O'Toole took over the bakery more than 25 years ago, it had only two staff and an annual turnover of \$100,000. He transformed it into a successful business employing around 70 staff. He now has five more bakeries throughout regional Victoria, and is a regular on the speaking circuit doing around 100 talks each year.

"We're in a town with less than 3000 people, on a road to nowhere, turning over in excess of [\$4 million], cash over the counter. That's pretty unreal because most bakeries don't turn over a million."

So, how did he do it?

"One pie, one cake at a time, that's how I grew my business," he says. "We all get tied up in spreadsheets, flowcharts, and data. But all the customer wants is 'look at me, greet me, talk to me, thank you' - it's about people."

#### Sky's the limit for regional business - write down your goals

When growing a business, setting goals is crucial. This will give you something to work towards.

"Goals are just dreams for the day, but goals gives me that purpose and direction," says O'Toole.

It's also important to write goals down, not just keep them in your head - "If they're not on paper, they're not on this planet."

If your goal is to become the most famous business in regional New South Wales, write it down. If your goal is to become the best-known business in Australia, write it down.

"Then, break it down into bite-sized pieces and you know where you're heading," he advises.

#### News travels fast in regional Australia

O'Toole also encourages his customers to comment on his stores. Beechworth Bakery receives, on average, 50 customer comments a week - and each and every one of them gets a reply. Most of the comments they receive say how much customers love the store - but as nice as they are, these comments, says O'Toole, don't really help. The best ones, he says, are about when the bakery "stuffs up".

"The bad ones help us a lot. You know, 'your toilets were grotty' or 'my coffee was cold', or 'the girl didn't smile'," he says.

Listening to the customer is key.

"It's very hard though when you're in business," he says. "You think you know everything, you don't want to listen to these energy suckers and the dream takers, but they can help your business. My customers told me how to grow my business."

Good and bad news travels fast, and this is even more the case in regional areas. What this really comes down to is great leadership from the business owner - that's you! - setting an example and training staff properly.

Develop a great reputation for your business and the customers will come - no matter where your business is.

#### At a glance - four tips to boost your regional business

1. Always listen and learn. Don't assume you know everything already because there will always be something new to learn that will make your business even better.
2. Surround yourself with people who can teach you how to make your business great.

<http://mybiz.optus.com.au/news/176216/bake-up-a-great-regional-business.html>

3. Write down your goals. Don't just keep them in your head.
4. Ask your customers for feedback and act on their suggestions.

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By **Peter Switzer**.

Author: Peter Switzer

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