

## ProfitSurge – Building Better Regional Businesses

Course Overview – Available online, on demand from Tuesday 23<sup>rd</sup> March 2021

Micro Course 1: Taking Control of Your Business – *So It's Not Controlling You.*

**As a result of completing this course your business will achieve a greater consistency of outcomes across core business functions and be confident employees are working in the most effective way.**

“I don't have enough time” it is a well-known frustration but also an indication of operational under performance. You cannot create more time, but you can better organise your operations, enabling your focus to be on important strategic functions, confident in the knowledge employees are taking care those aspects of the enterprise where you choose not to spend time. Employees who consistently do the right thing, are found in places where there are well established operating systems, and above all **Performance Standards**. The course objectives will be achieved because participants will:

- Review system failure points and set a timetable – establishing priorities for areas of operational improvement.
- Define acceptable levels of performance across key areas.
- Enable *team members* to document key systems.
- Settle on the format for an internally generated management report.

The resources available to help you successfully achieve the objective of this course are:

1. On demand course material and notes.
2. One to one access to the course presenter so as to be able to apply the course material to the specific circumstances of your business.
3. Business Health Checklist protocol.
4. The Action Plan.



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### Micro Course 2: Measure What Matters

**As a result of completing this course will be able to monitor key profit drivers of the business - daily.**

Every business has a key profit driver, it is likely to be one of these: Margin per hour; margin per job; margin per machine hour; margin per kilometre; margin per hectare; margin per machine; margin per shift; margin per square metre. It will be margin per something.

The objective outlined above will be achieved because participants will:

- Define the main driver of profitability for their business.
- Quantify a target range this performance indicator must sit within to achieve the desired level of profitability.
- Create a reporting framework whereby actual performance is measured relative to the target.
- List the required actions management must initiate in the event of underperformance in a function that drives profitability.

The resources available to help you successfully achieve the objective of this course are:

1. On demand course material and notes.
2. One to one access to the course presenter so as to be able to apply the course material to the specific circumstances of your business.
3. Reporting framework for the measurement of performance relative to the target set for the key profit driver of the business.
4. Action plan for use in the event of underperformance.

*It is recommended that as well as completing this course themselves owners enrol their senior finance officer in the course.*



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### Micro Course 3: Finding Good People

**As a result of completing this course your business will more easily retain and attract the best people in a labour market where the demand for certain skills far exceeds the supply.**

*“I just can’t get enough good people”* – is a familiar complaint in the post COVID economy. Those businesses that win the war on talent will be the ones best placed to profit from the opportunities that abound in the recovering economy.

The objective outlined above will be achieved because participants will:

- Be able to set remuneration at levels allowing them to successfully compete in a buoyant labour market without destroying margins and net profit.
- Establish a retention scheme for key employees.
- Create a winning culture employee will want to be a part of.
- Through delegation & in-house training develop meaningful career paths for their team.

The resources available to help you successfully achieve the objective of this course are:

1. On demand course material and notes.
2. One to one access to the course presenter so as to be able to apply the course material to the specific circumstances of your business.
3. Employee Retention Template.
4. The Action Plan.



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### Micro Course 4: Accountability Drives Results

**As a result of completing this course you will have built into your business a level of accountability that will drive improved financial performance, specifically, higher profits and stronger cashflow.**

Because the brain cannot value one-off items, value is contextual. In determining the value of a house, you would consider the asking price in the context of recent sales of similar properties. Other than for generic items like groceries, we always look for context prior to assessing the worth of *anything*. For most small business owners, the context in which they assess profit performance, if at all, is in comparison to a prior period's performance. This does little to encourage optimum performance.

This course will demystify the process surrounding the setting of profit performance targets and the regular comparison of actual performance relative to the target set. Working with easy-to-use tools, created for business owners from non-accounting backgrounds, participants will:

- Calculate the profit required in order to meet the existing financial commitments of the business, the drawings required by the owners, and planned growth initiatives.
- Explore the opportunity to achieve higher levels of financial performance.
- Question the adequacy of existing margins.

The resources available to help you successfully achieve the objective of this course are:

1. On demand course material and notes.
2. One to one access to the course presenter so as to be able to apply the course material to the specific circumstances of your business.
3. Forecasting templates.
4. The Action Plan.

The image displays two overlapping screenshots of the 'build' software interface. The top screenshot shows the 'Personal Expenses' calculator, which is a table with columns for 'Expenses', 'Amount', 'Frequency', and 'Per Year'. It lists various categories such as Rent/Mortgage, Council Rates, Water Rates, Power & Heating, Telephone, Mobile Phone, Internal Services, Child Care, School Fees, Motor Vehicle Transport, Loan Repayments, Registration, Insurance, Maintenance & Repairs, and Accounting Fees. The bottom screenshot shows the 'Motor Vehicle Expenses Calculator', which is a table with columns for 'Motor Vehicle 1', 'Motor Vehicle 2', 'Motor Vehicle 3', and 'Motor Vehicle 4'. Each vehicle section has sub-columns for 'Amount', 'Frequency', and 'Per Year', and lists expenses like Petrol, Repairs, Registration, Insurance, and Tyres. Both screenshots include a 'Home' button and a 'Back' button.

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### About Action Learning & Micro Courses

**Action Learning** is designed to produce solutions to real problems. In stark contrast to learning theoretical concepts participants engage in activities *only* when there is a requirement for improved performance. Any actions undertaken are in the specific context of the learner's business.

- There is a commitment made to measurably improve one aspect of the business.
- The best solution to a performance problem is identified.
- A realistic Action Plan is created.
- Outcomes are then measured.
- Another commitment is made to measurably improve a further aspect of the business, and the process continues.



**Micro-Courses** are designed for delivery via a smartphone or tablet, for consumption in small 2-to-3-minute segments. The methodology is perfectly suited to the Action Learning environment and for business owners who cannot commit the time to formal course work. A micro-course will comprise several bite sized lessons (*available on demand 24/7*), an activity of direct relevance to the learner's business, and an opportunity to ask questions of the course presenter.



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### Program Creator & Presenter

The program has been created by Adelaide Chartered Accountant Philip Arnfield who will be presenting the training providing mentoring for participants.



Philip operated an Adelaide based firm for over 30 years prior to selling it to a larger group. This has allowed him to concentrate on the creation & delivery of training programs to accounting firms and small business owners.

Philip founded the training company [buildabetterbusiness.com](http://buildabetterbusiness.com) and has delivered workshops to clients in Perth, Adelaide, Hobart, Melbourne, Sydney, and Brisbane as well as numerous online programs.

In addition to his formal accounting qualification Philip holds a bachelor's degree in economics and a Certificate 1V in Training & Assessment.

Questions & Further Information

If you require further information about this program the person to contact is Philip Arnfield – refer details are below.

### **Philip Arnfield CA**

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