



Business Diagnostics & Solutions

Submission - Inquiry into Local Economic Development in Outer Suburban Areas

Enquiries: Daryl Brooke
Telephone: 0433-948-258
Email: daryl@bdsi.com.au

Young Suburban Micro Business - Recommendations

1. Build state funded micro business focused resources preferably within local councils
 - a) Establish appropriate local micro business networks providing owners safe and supportive collegiate relationships and a voice
 - b) Coordinate a local micro business focused assessment and guidance service by approving and subsidising qualified and experienced local business analysts/advisors
 - c) Establish local micro business measures based upon business financial performance and the management and achievement of strategic milestones and targets
 - d) Develop micro business statistics determining financial viability benchmarks over business early life, and evidence of accelerated business confidence, investment, and contribution to the local community, economy, and environment
 - e) Develop the micro business program through a trial in a community such as Nillumbik

Young Suburban Micro Business – The Silent Heroes

1. Business less than 4 years old with 1-5 people
2. Funded by owner savings
3. Driven by passion and dreams (and sometimes necessity)
4. Based upon believed owner capabilities and expertise
5. Immature and uncertain about short term financial viability but with encouragement will keep going against the odds

Daryl Brooke
SME Consultant & President Nillumbik HomeBiz Network
4 Golf Links Dr, Yarrambat, Victoria 3091
Ph: 03-9436-1106 (Hm) – Fax: (03) 8610 2190 – Mob: 0433 948 258
Web: www.bdsi.com.au - email: daryl@bdsi.com.au

6. Facing barriers to sustainable business practise largely alone
7. Not well engaged with any level of government
8. Home based business and many other micro businesses have very small environmental footprint considering home-business total impact
9. Very flexible
10. Very focused
11. Very client oriented
12. Actively supportive of local communities and local business
13. Network and integrate with each other by necessity

Young Suburban Micro Business – Key Issues

1. Articulating owner vision and goals for being in business
2. Articulating target market and competitive advantage
3. Valuing and affording good strategic business assessment and guidance
4. Business and target market planning
5. Selecting and managing staff
6. Understanding and funding cash flow
7. Operating a business structure and financial administration that is legally compliant
8. Non compliant Occupational Health and Safety
9. Qualified and experienced business analysts and advisors can not afford to operate in this space

Young Suburban Micro Business – Key Opportunities

1. Decrease the attrition rate in year 2-3. Help owners to avoid unviable business models in year 1, and to build profitable, compliant, and focused business as quickly as possible
2. Accelerating micro business maturity reducing the time to owner confidence and investment in research, capability, capacity, and new markets
3. Minimise the daily commute through increased micro business employment
4. Minimise childcare and other family/work conflictions
5. Encourage business analysts and advisors to specialise in micro and small business
6. Encourage 'hive' type synergy creating globally competitive local micro business communities that can deliver well above their individual capabilities and capacities