BELMONT BEC NEWS UPDATE - OCTOBER 2024



31st Belmont & Western Australian Small Business Awards 2024

TABLE BOOKINGS OPEN - FINALISTS ANNOUNCED

Join us to celebrate small business success across Western Australia at the Awards Presentation night

Grand Ballroom, Perth Exhibition Convention Centre, October 30th, 6pm-8.30pm

entertainment – fashion parade – savories – sparkling, wine, beer, juices

HURRY – BOOK YOUR TICKETS NOW



"Happiness is not something readymade.
It comes from your own actions."

Dalai Lama (1935 -) His Holiness,
the 14th Dali Lama of Tibet



Women Economic Forum, Melbourne

Carol Hanlon recently presented at Women Economic Forum, Melbourne on the topics of Fashion Sustainability and Financial Empowerment: Strategies for Women in Business and also joined on a panel presentation.

Carol was honoured with a Women Economic Forum, 'Women of Decade Award'

Top 50 small business leaders 2024

Congratulations to our WA Top 50 Small Business Leaders Gerry Matera, Gather Foods and Julie Buri, Crumbs Patisserie

The 2024 top 50 small business leaders report is back for its 8th iteration. Uncover the remarkable determination, innovation, and resilience demonstrated by small business and start-up leaders as they navigated the complexities of a pandemic and the ensuing economic downturn. **Download**.

Grants and assistance programs in Australia

Find grants, funding, and support programs from across government to help YOUR business grow and succeed! When searching for funding, keep in mind that you'll generally need to meet certain criteria to be eligible, and that, aside from funding assistance, many programs can help your business by building your skills and knowledge. \
Do you qualify?

Export Market Development Grants – OPENS NOV 6

Information, including Grant Guidelines and opening dates, are now available for the next EMDG round, Round 4. This gives potential applicants the opportunity to understand the changes and new eligibility criteria, and to prepare to apply. You'll find some of the key information in the newsletter. There's more detail on the Austrade website, including factsheets, videos and webinars…**here.**



BELMONT BEC ONLINE AUCTION - PUT IN A BID NOW!
Looking for Xmas Gifts - Accommodation, conference rooms, diamond watch, sports memorabilia, online business development and heaps more fabulous offers. All proceeds assist BEC & TCF provide support services to small businesses. **www.becauction.com**



myob

How to improve your cash flow management
While profitability is often considered a key indicator of business success, behind the scenes, it's cash flow that can make or break your business. It's the lifeblood of your day-to-day operations, and managing how cash flows through your business is vital to survival, financial stability and growth. With diligent financial reporting and a thorough understanding of managing and improving cash flow, your business will be poised for success. **Like this.**

Dovetail

How to find and fill gaps in the market
Finding gaps in the market is a powerful strategy for start-ups and any existing business that wants to expand. Read on to find out gaps in the market, how you can identify them, and the challenges you'll need to bear in mind. Customers have demands, needs, and problems to overcome. For success, a business needs to fulfil customer needs. This is a basic marketing principle. **How?**



10 reasons why it is important to know your customers
Understanding customers is critical to business success. It's like having a compass to help you navigate the complex landscape of business. To build a thriving business, you must put time, attention, and effort into improving customer experience. Customers are the heart of a business; when satisfied with your products and service, they stay back and may bring in new customers. **Reasons**.

Birdeye

14 tools and 7 strategies to use AI for small businesses
You might be nervous about adopting artificial intelligence (AI) within your business model. Rapid development in AI technology gives small businesses all kinds of solutions that can improve operations in a big way. AI for small businesses enhances customer experiences, reduces operational costs, and increases production. See how AI is already helping small businesses like yours bring significant cost savings, more effective advertising, and more efficient processes. **The tools**.

Jacaranda Community Centre
Branching Out to Meet Community Needs

Can you Help?
Christmas hamper Collections - non-perishable food items
Belmont BEC & BPW Belmont are assisting Jacaranda Community Centre, 146 Epsom Ave. Belmont with their community collection for non-perishable food items to assist in making 350 Christmas hampers for those in need. Hamper items: tinned ham, rice, pasta, jelly, custard, soft drink, anything festive, toys or small gift for disadvantaged women. Drop your donations off at Jacaranda or at Belmont BEC, Cloverdale.

FRIENDS of Belmont BEC

Welcome to the new Friends of Belmont BEC, Tiana McDaid, BMD Plumbing and Gas; Richard Kingsley, Yellow Dog Enterprises - BENEFITS OF BEC MEMBERSHIP – Members can access 30-60 free advisory with an accountant; lawyer; HR specialist; or IP Attorney to discuss your issues. Members also receive free webinars during the designedge innovation festival, free business sundowners, buying mission opportunities, access to mentoring at discounted rates, supply chain linkages. Bronze, Silver & Gold Levels available. Membership is tax deductible**.**
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Welcome to our New Members
BEC invites its network to link with its Social Media pages
BEC FaceBook **https://tinyurl.com/2ppkdntz**
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Belmont BEC & BEC Global Business Advisors, Mentors, Business Coaches Discuss your business issues and concerns with your confidential advisor and develop your action plan for success.
Book by the Hour: Online or Phone Face - Phone

Are you an exporter or global trade advisor?
1001 Business Tips from 101™ Exporters and Global Trade Advisor Experts Would you like to be featured in our new eBook with your 10 tips for Exporters and Global Trade Advisors? Each expert will be allocated two pages. Participation includes additional promotional opportunities as an expert, and you may also be invited as a presenter in future 1001 Business Tips Online Forums. Interested to share your expertise and gain exposure? **Contact** **Carol Hanlon**



Another tip by Dr. Florence Mwagwabi from the forthcoming -
'1001 Business Tips from 101™ Cyber Security IT
The human factor Humans make mistakes, understanding the human element is paramount. Threats originating from trusted insiders are easy to commit, yet difficult to detect - technology alone is not enough to solve cyber-security threats…we need to shift the focus to understanding the human factor.



'Skimpflation': An even sneakier form of shrinkflation
Broadly, skimpflation is a prominent consumer-facing issue that can manifest in labour changes, like fewer workers to assist in stores; downgrading the quality of offerings, like eliminating service tiers; or swapping out high-quality ingredients for lower quality ones, such as within manufacturing. **Learn more**.

BPW Australia network - taking action for women's equality
BPW (Business & Professional Women) members advocate for issues that affect women around the world today. BPW operates in over 115 countries globally and has consultative status with United Nations Economic & Social Council (ECOSOC). If you wish to connect with like-minded women in Australia visit **www.bpw.com.au** or globally visit BPW International **www.bpw-international.org** or contact **Carol Hanlon**

11 Small Business Tech Trends
Tech trends can shift rapidly based on a multitude of factors, including the state of the economy, the availability of skilled labour and user response to the deployment of technologies. With that in mind, be aware that technologies are likely to continue to grow throughout the year and into the coming years based on their increasing adoption, return on investment, and consumer behaviour. While most tech trends will be spearheaded by larger, enterprise organisations, small businesses can benefit as technology becomes more widespread and, ultimately, cheaper to implement. **Trends**.

Small Business Newsletter
Cash flow is the oxygen of enterprise, but difficult conditions mean when one party is late in paying, it can cascade through the supply chain. A delay beyond the usual payment terms of 30 days has significant flow-on consequences for others along the supply chain. Read more on this article - and much more, **here.**

Small businesses have fewer resources than big companies. Here's how AI can fill the gaps
Recent developments in generative AI have made it possible to create original content quickly and cost-effectively. Products like ChatGPT, GitHub Copilot and their underlying AI models, such as Stable Diffusion, DALL-E 2 and GPT-3, are bringing technology into a realm once thought to be reserved for humans. With generative AI, small businesses can produce content such as blogs, package designs, computer code or even theories about production errors quickly and without the need for expensive human labour. **Like this.**

The Cyber Sushi (serving up the cold facts, with some phish bytes)
Learn about - * Living Outside the City? The Alarming Scam Statistics Affecting Regional and Remote Aussies. * IDCARE Turns 10! * Behind the Mask: A Guide to New and Trending Scams. *The News and Views You Didn't Want to Miss. * Ask Dr Lacey. **Here**.



What are micro-credentials? And why are they important?
One of the side effects of a rapidly evolving workplace is the so-called 'half-life' of professional skills. In other words, how quickly the things you know, the things you picked up at university, become obsolete. It's hard to put an exact figure on this, but the World Economic Forum estimates the average half-life of professional skills is just five years (and shrinking) … in five years' time, most of what we think we know will be wrong. Up skill you and your staff. **Information**.

Discover how consumers will live, shop and spend in 2030
What will commerce look like by 2030? That was the question Afterpay put to world-leading trend-forecasting agency, The Future Laboratory. The result is, Solving the Consumer Equation, an exciting new report that brings together countless interviews with world-renowned experts and futurists, and examines some of the biggest challenges and opportunities that lie ahead in commerce and retail. Introduction **here**. Solve the equation report is **here!**

International Buyer Seller Meeting India
The Federation of India Export Organisation (FIEO) which is the apex trade promotion body of India set up by the Ministry of Commerce, Govt. of India is organising an International Buyer Seller Meeting (RBSM) on 07 - 08 November, 2024 at Tamil Nadu's Engineering City, Coimbatore, India. The scheduled RBSM will show case top quality products in Engineering Sector manufactured by SME sector in Tamil Nadu, India. For more information, contact: Mr Unnikrishnan K, Jt. Director General, FIEO,; Email

Why your trade mark should be registered
As the primary way your customers or clients associate your product or business with your brand, it's essential you protect it from unauthorised use by others. To help keep you and your trade mark safe, five key points owners often deal with when they mistakenly forget to register their trade mark (and the benefits you'll gain by avoiding them) are **here**.



How the best businesses manage business passwords
Most businesspeople know that password management is one of the most important aspects of cybersecurity. It doesn't matter if you work in a coffee shop or a multibillion-dollar consultancy firm – you need secure passwords to protect your accounts from hackers, phishing, and data breaches. **How?**



10 best practices to manage small businesses cash flow
Managing cash flow can be tricky, especially for start-ups and small businesses that just don't have the same capital inflows as larger enterprises. Financial operations often rely on being able to pay suppliers as late as possible while getting customers to pay invoices as quickly as possible. But that's not always feasible, and even the most carefully run business is destined to hit a cash flow snag from time to time. 10 cash flow management tips to help businesses more effectively meet operating expenses and invest in the future are **here**.



Five ways to tackle rising costs in your small business
According to the Australian Bureau of Statistics (ABS), 97 per cent of Australian businesses anticipating price increases said they were being driven by non-staff related expenses. When costs are rising across the board, it can be a challenge for small businesses to continue generating a profit. If your business is, like the many others, feeling the pinch, five ways you can tackle rising costs are **here**.

How to scale a business: four signs that you're ready
Recognising when to shift from a growth strategy to a scaling strategy is critical for the long-term success of your business. Although they might seem similar, growth and scaling are distinct approaches for expansion. While growth demands time and investment to gradually increase business capacity, scaling a business means strategically ramping up operations to enhance output and reach without adding costs or complexity. Just like **this**.

Doing business in Asia guides
Whatever stage your business is at, Asialink Business can assist, with a national mandate to develop an Asia capable workforce, Asialink Business offers market-leading expertise and is your partner for success in Asia. Guides, case studies, special reports and links to countries are **here.**

10 small business risks and how to manage them
The smart business owner will always be looking for growth opportunities. Even so, they will also be asking themselves, “what if?” The well-prepared business owner will be looking for ways to mitigate the common risks that small businesses face. Ten of the typical small business risks and some tips on how to manage them are **right here**.

How to create a market for your product when there isn‘t one
It‘s the ultimate chicken-and-egg problem. You‘ve developed an innovative new product, but there‘s no established market for it yet. Without customer awareness and demand, how will you drive sales and growth? But without any sales traction, how can you prove that the market exists and is worth pursuing?
Five crucial strategies to go from zero to category leader, and how you can apply them to create your own category are **here**.

All the different types of insurance for small businesses
Operating a small business comes with many risks and responsibilities. While passionate owners pour their hearts and souls into building their enterprises, the reality is that unforeseen events can derail even the most promising ventures.
A major lawsuit, accident, or natural disaster can rapidly transform minor hurdles into existential threats. Without proper contingency planning, business owners can lose everything. Proper insurance coverage provides an essential safety net that can make the difference between a minor setback and complete financial ruin. **Learn more.**

Why every business needs a cash buffer
In the dynamic landscape of business, where uncertainty and volatility are constants, having a robust financial safety net is crucial. Enter the cash buffer, an often-underestimated yet indispensable component of financial management for entrepreneurs and businesses alike. Delve into the nuances of why a cash buffer deserves your attention, exploring its multifaceted significance from various angles….**here**.

Australasian Institute of Business and Enterprise Facilitators
The business advice industry in Australia and in many other countries is self-regulated, and virtually anyone can call themselves a business or enterprise facilitator, advisor, coach, mentor, or consultant. AIBEF provides accreditations for your skills and expertise. Further Info **www.aibef.org.au**

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SPECIAL OFFER - STORAGE KING PERTH AIRPORT
Winner of the 2023 Facility of the year award
15% off storage boxes and 50% off the first 2 months of storage. Storage King can ship your parcels to anywhere in the world. Storage King arrange the booking and email consignment notes for clients to attach to their deliveries. We offer a wide range of self-storage options, from lockers to vehicle storage. Contact or Email www.storageking.com.au
Our special thanks to Storage King Perth Airport for their great support in sponsoring storage of textiles and sewing machines donated for our next delivery of community village sewing projects.



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Fully equipped training room, catering and refreshments available.
Unit 3, 216 Belmont Ave., Cloverdale - **Contact Belmont BEC**

Business Skills 'On Demand' Sessions



Live and Recorded Webinar for Online - Anytime - Fast Track
Members receive one free webinar below during October- Contact us
To book for upcoming events visit **www.belmontbec.com/webinars**

- Writing Your Business Plan
- Pricing, Costing and Cashflow
- Starting Your New Business
- Understanding the Australian Privacy Changes
- Credit Management And Debt Collection
- How To Write A Tender Or Grant Submission
- Tips on Building a Successful Business
- Preparing For A Fashion Trade Show
- How To Start A Fashion Label
- Quality Control In The Fashion Industry
- Importing and Exporting
- Get Noticed By The Media
- How To Brief Your Website Developer
- TESTEX – Textile Accreditation and Labelling
- Avoiding Manufacturing Pitfalls
- Marketing On A Budget
- Strategies for Off Shore Outsourcing
- Sourcing in Asia via HK
- Sourcing Textiles & Apparel in India
- Buying Or Selling A Business
- Fashioning Sustainability Diverse Perspectives
- Balancing Work And Life
- Credit Management And Debt Collection
- How To Write A Tender Or Grant Submission
- Tips on Building a Successful Business
- Connect your Business to the Women's Empowerment Principles
- How To Grow Your Fashion Business
- Understanding your Intellectual Property – Trademarks, Designs, Patents
- Ethical Fashion and the Triple Bottom Line
- Italian Fashion Media
- Preparing a Business for Sale
- Global Platform for Sourcing From Women Vendors
- Tips on Using Social Media in your Business
- Make Customer Experience Your Competitive Edge
- Understanding Freight Logistics of Importing and Exporting
- How To Grow Your Business
- Strategies for Off Shore Sourcing
- Establishing Your Label in the USA
- What Buyers Are Looking For
- Specification Sheets for Apparel Manufacturing
- Marketing for Small Fashion Business

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