

BUSINESS ROTORUA NOW

PAKIHI ROTORUA TAU ANA

ROTORUA CHAMBER OF COMMERCE E-MAGAZINE

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NZ CHAMBERS OF COMMERCE

R O T O R U A

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Rotorua 3010
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As we head into the festive season I would like to thank you all for your contribution to the Rotorua Business Community this year.

For those in the visitor industry you are into the busiest time of the year which has an enormous flow onto the rest of the city – and here's to a great season.

On behalf of the chamber team and personally I would like to wish each and every one of you a great holiday period.

Nga mihi nui koutou
Allison Lawton

www.rotoruachamber.co.nz



Chief Executive:
Allison Lawton



Office Manager:
Jos Pemberton



Business Development Manager:
Ruth Goldsbury



Regional Business Advisor:
Phil Becker



Regional Business Advisor:
Tatiana Kiwi-Knight

member 2 member OFFERS



NZ CHAMBERS OF COMMERCE

R O T O R U A

Leading & Partnering with Businesses

member 2 member OFFERS

The summer edition of the member to member book is now online. The 'member to member' offer book offers every member the opportunity to place an offer in front of our membership base of over 460+ member businesses.

It is FREE to place an offer in the book for our members and is updated and placed online quarterly, the next edition will be being compiled in late February for a March launch.

Offers range from a percentage discount through to value-added offers and span a wide range of sixteen categories from Attractions to Web Design.

Should you want more than a listing, there are opportunities to purchase additional advertising space.

A number of our members have changed their member to member offer and it is really pleasing to see some of our newest members taking advantage of this offer:

LAKEVIEW GOLF CLUB

704 State Highway 5, Ngongotaha, 3072
10% discount for new members on an annual subscription
Ph 07 357 2341
www.lakeviewgolf.co.nz

STONE INTERIORS

184 View Road, Rotorua, 3015
Free stainless steel sink with your kitchen benchtop (Rocket handcrafted Lison, one and a quarter bowl)
Ph 027 562 1515
www.stoneinteriors.co.nz

GO WITH THE GRAIN LTD

1/14 Matipo Avenue, Rotorua, 3015
Buy a 480x340x26 Beech cutting board and receive a 25ml bottle of mineral oil and wood conditioner for FREE
Ph 0274 644 811
www.gowiththegrain.co.nz

JIGSAW SOLUTIONS GROUP

Helping you find the best people for your business by running a robust recruitment programme. 15% discount on the initial recruitment fee for an exclusive recruitment programme)
Ph 0800 544 729
www.jigsawsolutions.biz

new members

We are thrilled to have welcomed a wide selection of new members who have recently joined the Rotorua Chamber of Commerce in the past few months:

4 Company B Ltd Ph 022 685 5657

Animation company 4CB, the new kid on the block is already making its presence known with digital storytelling. The company is dedicated to the memory of their grandfathers in B Company of the Maori Battalion is inspired to develop a new Maori network of content creators using them as a source of inspiration and pride to tell our stories. 4CB have been projection mapping Rotorua buildings using content to engage, to inspire, to tell the stories.



Casa Grande Ph 022 326 7053 | www.casagrande.co.nz

Casa Grande Holiday Home Management serves holiday home owners and guests in a professional way. With a hands on approach for the smooth running of the business ensuring property owners and guests are happy. They offer a full range of services incorporating: guest greeting and handover, housekeeping, stock replenishment, lawnmowing and gardening, carpet cleaning, linen service, waste management and carpet cleaning.



Juggle Bookkeeping 0800JUGGLE | www.jugglebookkeeping.co.nz

Juggle Bookkeeping, "Juggle" all the tasks associated with running your Small Business. From Administration support right through to looking after the financials! Juggle Bookkeeping is a small professional service business, established in Rotorua, in 2016 with a goal of "Making business easier for YOU", so you can focus on the main operations of your business and do more of what you enjoy! Staff at Juggle Bookkeeping thrive on task completion and getting things in order! You'll know that you're in good hands, with Bookkeepers who are Certified with XERO and MYOB Accounting Software. Give Juggle a call today.



Jigsaw Solutions Group 0800 JIGSAW | www.jigsawolutions.biz

Jigsaw Solutions offer a three-stage comprehensive framework to guide individuals and businesses to maximise their potential through: Finding the best people, helping to retain those people, and providing the best tools to allow them to succeed.



Dancing Scissors Call 07-349 1005

Ideally located at 1190 Tutakekai Street, Shaz and the team offer; Threading, Perms, Colours, Highlights, Wedding & Ball Do-ups, Permanent Hair Relaxer. Olaplex - Insurance for your Hair. Dramatically reduce breakage, make your colour last longer. No appointment needed. Walk ins welcome. We do late hours by appointment only.



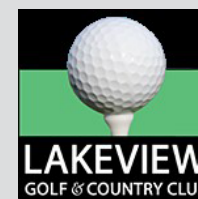
Goodsons Spraying Ph 027 270 7076 | www.goodsonsspraying.co.nz

A family owned weed spraying business based in Rotorua and servicing the Bay of Plenty/Waikato regions and further afield if required specializing in Agricultural, Forestry and Roadside spraying. Full qualified and certified.



Lakeview Golf Club 07 357 2341 | www.lakeviewgolf.co.nz

Overlooking Lake Rotorua Lakeview Golf and Country Club is a unique free-draining 18 hole, par 72 course with undulating fairways and challenging greens. Enjoy stunning views of Lake Rotorua, Mokoia Island and surrounding countryside. Hazards include bunkers and native bush-clad gorges. Facilities include: Covered driving range, Carts, clubs and trundlers for hire, Fully stocked golf shop. Fully licensed club rooms. Campervan parking available.



MiniGolf NZ Ph 0508 64 64 46 www.minigolfrotoruanz.co.nz

Situated opposite Rotorua Canopy Tours, with a magnificent back drop of New Zealand native bush. Challenge the 18-hole Championship Mini Golf Course set amidst the tranquility of a New Zealand garden paradise! Tame Flemish Giant rabbits roam free on course; Native NZ birdlife and ring-necked doves make their homes in the trees and resident Rainbow Lorikeet serenades you while you play. Waterfalls cascade into glistening ponds full of a variety of goldfish. Night Golf is a whole new ball game!



Grain Ph 0274 644 811 | www.gowiththegrain.nz

Beautiful Wooden Kitchen Boards and Accessories. The ideal gift for the ultimate foodie! Providing a touch of class with beautiful handcrafted wooden boards. Complete with non-slip feet. Also crafting wooden tongs in 3 handy sizes as a perfect compliment. For that extra bit of pop., Grain's 99.9% pure mineral oil wood conditioner (foodsafe). Go with the grain also offers a mobile knife sharpening service. Call now 0274 644 811.



Goal Digger 07 393 2424 | www.goaldigger.co.nz

Goal Digger is an exclusive career and HR consulting practice, offering solutions for individuals and businesses for everything related to personal or people growth. The team work with small to medium sized businesses in Rotorua and Taupo and work on all of their staff requirements and HR compliance issues. In addition, they work with secondary school students and adults in all facets of career change and development.



Mohawk Adventures Ph 4600 844 | www.mohawkmtb.com

Providing bikers with a premium day trip experience for riders of all skill levels. Full transport is provided along with a full guiding service, high end electric bikes and a few shots of the experience to share straight from social media. With tours ranging from 'Virgin Bikers right through to Advanced trails there is something for everyone



Maori in Tourism Rotorua www.nzmaoritourism.com

A collective showcasing some of the best Maori tourism product in Rotorua.



new members

Pipi Mā
www.pipima.co.nz

Winners of the Westpac Rotorua Excellence in Business Awards - Innovation Pipi Mā are a truly home-grown product. The world's first 100% Māori speaking dolls for children, created by a Māori speaking family here in Rotorua. There are four loveable Pipi Mā dolls; Pipi, Hura, Titoki and Pītau Pōtiki and they are on a mission to take the Māori language and its culture to a whole new level of COOL!



Shreeji Food and Spice
 Ph 07 348 0280 | www.indiangroceriesrotorua.com

Centrally located at 1122 Eruera Street, Shreeji Food and Spice supply the local community with the huge range of spices and grocery at competitive prices, from spices, lentils, gluten free flours, paste, chutney, chapatti (roti), samosa, rice, nuts, oil, milk, yoghurt, mango pulp, sugar, dry seeds, dry fruits, herbs to tea.



The Living Room Collective
 Ph 460 1056 | www.livingroomcollective.com

Situated at 1113 Amohau Street, The Living Room Collective is home to a collection of vintage and new homewares, giftware and diy hardware. Their core products include moldings vintage paints, hardware, stencil and transfers. Don't know where to start? No worries just sign up to one of their FREE workshops.



Rotorua Bike Festival Trust
www.rotoruabikefestival.com

An annual festival, next planned for October 19-28, the festival is a 10-day event jam packed with over 20 events covering Road cycling, Mountain Biking, BMX and most things in between... Keep an eye on their website for the next fantastic event.



Stone Interiors
 Ph 027 562 1515 | www.stoneinteriors.co.nz

Offering a bespoke service ensuring a quality product proving customers the polished style and effect. Working in both the residential and commercial sectors, Stone Interiors stock a comprehensive range of marbles, granites and Engineered Stones, from budget conscious to premium luxury and they work with established manufacturers of stones such as Consentino, Quartz and Silestone to bring you the finest quality.

STONE INTERIORS



Versatile Homes & Buildings, Rotorua and Taupo
 Ph 0800 837 728 | www.versatile.co.nz

Offering Homes, House and Land Packages, Garages, Studios, Sleepouts, Farm Buildings and Carports Versatile Home and Buildings have you covered. Offering a free home design service, Versatile's designers work alongside you to design a home to perfectly fit their customers' needs and lifestyles.



Phil Tataurangi with the team from Te Puia

Annual Golf Tournament

Once again the Rotorua Chamber of Commerce Annual Golf Tournament is being held in March. This tournament provides participants with a great opportunity to mix some social golf with a little healthy competition between staff members, customers, business colleagues and friends. Being held at Lakeview Golf and Country Club, SH5k Ngongotaha, it's a mere 10-minute drive from the CBD. The course offers spectacular views of the Lake Rotorua and Mokoia Island.

The course is a unique free-draining 18-hole, par 72 course with undulating fairways and challenging greens. Hazards include bunkers and native bush-clad gorges. The Chamber has attracted fantastic sponsors for this event: Holland Beckett Law, Pukeroa Oruawhata Holdings Ltd and Quest Rotorua Central. They are joined by a number of product sponsors who all combine to give players a great day out.

There will be an NZ celebrity on the course to keep you entertained. Past celebrities include Steve Williams, Steve Price and Phil Tataurangi. Keep your eyes peeled for the announcement of next year's famous face!

Register now for the Ambrose event – try to beat last year's winners Jet Park Hotel who were closely challenged by Kilwell and Deloitte.

Lakeview Golf & Country Club, 16th March 2018 at 11.30am, \$300 per team entry, www.rotorua-chamber.co.nz



Phil Becker,
 Nathan Maynard,
 Gert Taljaard
 Steve Price and
 James Liu



Jet Park
 Hotel team



Sector Groups – “Together We Are Stronger”

The sector groups were formed as a vehicle to enable the Chamber to talk meaningfully with our members – “Together we are Stronger.” In developing the sector groups, initially 12 groups were identified, consolidated to eight. To ensure we could get maximum reach to our members, at the Board level, we agreed each board member will lead their sector groups as noted below.

Sector Group	Board Lead
Retail and Wholesale	Allison Lawton and Peter Faulkner
Consulting and Real Estate	Aladina Harunani
Export / Manufacturing / Iwi	Bruce Heard and Geoff Rice
Building / Inner City	John McRae
Health Recreation and Fitness / NFP	Karen Vercoe
Education and Training / IT	Leon Fourie
Financial / Legal / Professional	Luke McLean and Simon Collett

The terms of reference were developed to ensure consistency and provide the scope for working with our members and sector groups.

SECTOR GROUP TERMS OF REFERENCE

PURPOSE	<ol style="list-style-type: none"> Is to lead and partner, with the sector membership, to unlock potential within represented sector groups by: <ul style="list-style-type: none"> identifying issues identifying opportunities and reporting back to the Chamber Board The Board is to formulate a strategy to drive the changes required to unlock the potential for the sector group
MEMBERSHIP	Relevant businesses and organisations in the identified sector group
ACCOUNTABILITY	<ol style="list-style-type: none"> Representing the Chamber in a professional manner always Ensuring the Board member is knowledgeable and influential in the sector groups Can lead and manage discussions across a wide range of opinions in a positive and engaging manner All dealings, as a representative of the Chamber, are transparent and remembering your engagement is as a Board member of the Chamber
WORKING METHOD	<ol style="list-style-type: none"> To work alongside relevant associations or sector leaders Represent the Chamber in a positive and engaging organisation To develop joint issues and opportunities To report back to the board following each meeting providing; <ol style="list-style-type: none"> An overview Recommendations Next steps
MEETINGS	Ideally four per year
SHARING OF INFORMATION	<ol style="list-style-type: none"> Transparency at Board Meetings Where matters are commercially sensitive, the Board member is to declare this and manage the matters confidentially

Alarm Bells Are Ringing For Silent Directors

Contact: Blair Shepherd - Law Clerk

It has long been commonplace in New Zealand for owners of small businesses to have their husbands, wives or de facto partners registered as directors. Often this appointment is a mere gesture, with the spouse/partner director having little to no involvement in the business. However, these so-called “sleeping directors” can be at risk if the company encounters financial difficulties.

Am I a “sleeping director”?

The primary duties of a director are to (a) know what is happening with the company; and (b) to act in its best interests. This degree of knowledge required depends on the company and how it operates, but ultimately it is the director’s duty to satisfy themselves that the business is trading well. Even directors who are actively involved in one part of the business may not know the overall financial situation and can face the same risks as “sleeping directors” when the company later turns out to be doing less well than they believed.

Why should I be concerned (for myself or for my spouse/partner)?

Directors have a responsibility to the company (and to its shareholders and creditors) to ensure that the company remains solvent. If they trade recklessly or let the company

take on obligations that it cannot pay, they can be personally liable. In the case of a liquidation, any money which has been paid to the directors may also need to be repaid.

This can even happen when one of the directors is deliberately concealing information from the other directors. For example, in the FXHT Fund Managers Ltd liquidation, a sleeping director whose only real role in the business was that of an investor was held liable for money that his business partner had fraudulently taken from the Company.

It is no excuse for a director to say that they relied on their other director(s) or that they did not play an active role in the business. If a person accepts appointment as a director then they need to keep an active eye on the business. At a minimum this means being familiar with the company’s accounts, its overall financial situation, and any obvious risks facing the business for the next financial year. This is a major risk for those who are merely directors because the company is a “family” business and have no real day-to-day involvement.

Health and safety obligations

Directors also have duties under the Health and Safety Act 2015. They are obliged to know what health and



safety risks are involved with their business and what steps are taken to prevent those risks from causing harm. A sleeping director may be subject to conviction and penalties if they fail to ensure the health and safety of all those involved with their company.

Conclusion

The above is just a brief summary of some of the risks that sleeping directors, but if it applies to your company, then you should ensure that all directors are actively involved or consider reassessing who is a director in order to avoid a sleeping director nightmare.

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 www.hobec.co.nz



Get the full team behind you.

Whatever your business goals, it’s important to have access to legal expertise on all the issues that matter. With an office in Rotorua and around 45 lawyers working throughout the Bay of Plenty, our integrated team is large enough to offer you specialists in logistics, contracts, resource management, employment, health and safety, leasing, and more. Contact our team for all your legal requirements.

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Rotorua Now: A New Chapter

Shyamal Maharaj - Economist

New Zealand's economy is in for a big shake up over the next few years, with earlier drivers of growth dissipating and a new Government taking the reins. The combination of these factors has prompted us to downgrade our GDP outlook for 2018, but we have boosted our growth forecasts for 2019 and 2020.

Looking first at the near-term outlook, the economy is continuing to expand, with firm growth expected in the December quarter. However, earlier drivers of growth have been dissipating. This includes an easing back in net migration, a softening in the housing market, and a slowdown in the construction sector.

On top of those factors, the new Government has announced a broad swathe of policies that are going to affect the economic outlook. The first impact this reorientation of policy will have is on sentiment. Business confidence has dropped sharply in recent months, and we expect this will weigh on investment and hiring decisions for a while.

Next, the Government has announced that it will cancel tax cuts that were scheduled for April, which would have boosted growth in 2018. While this will be partially offset by transfers like Working For Families payments, the net impact on our 2018 GDP forecast is still negative.

Additionally, the new Government plans to roll out a suite of regulatory changes that will dampen housing market conditions. The easing of lending restrictions by the RBNZ will provide some offset to these policies. Nevertheless, a period of very weak house price inflation is on the cards over the next few years. In addition, these policies signal a drag on spending and GDP growth over the next few years.

Mid-2018 onwards, the Government plans to ramp up spending. This will increase the Government's borrowing requirements by around \$7bn over four years relative to the previous Government's plans.

This spending will generate second round effects, such as when a newly



hired teacher spends their earnings. However, there will also be crowding out effects; meaning government spending displaces private sector spending, through higher prices, interest rates and the exchange rate. In addition, higher government debt today must be repaid with tomorrow's taxes, and tax discourages private sector activity.

In the first few years, the second round effects of the initial spend from the government will dominate, and private consumption will rise alongside government spending in subsequent years, resulting in a marked boost to GDP. But longer term, the new Government's borrow-and-spend plans will not necessarily make the economy any larger in the long run. It just means the Government will play a larger role in the economy. That being said, this does not detract from the fact that government spending can improve welfare and boost productivity, if administered wisely.



It's a wrap: Preparing for the Christmas break

The Christmas run-up can be frantic for small business owners. It's important to think about business basics like paying taxes and staff before you start decorating the tree.

Paying staff over the holidays

When there's a public holiday on a day your employee usually works, they're entitled to a paid day off — no matter how long they've worked for you.

You can only require employees to work a public holiday if it's written in their employment agreements. Also, if they agree to work, you must:

- pay them at least time and a half
- give them another paid day off later.

Mondayisation

When a public holiday falls on a Saturday or Sunday, employees who don't normally work then get the following Monday as their paid public holiday — this is called Mondayisation.

The public holidays for the upcoming Christmas break, with the day of the week they fall on, are as follows:

- Christmas Day - Monday, 25 December 2017
- Boxing Day - Tuesday, 26 December 2017
- New Year's Day - Monday, 1 January 2018
- Day after New Year's Day - Tuesday, 2 January 2018.

Any employee can ask to transfer a public holiday to another day.

You must consider requests unless you have a policy that prevents transferring public holidays.

Transferring public holidays

<https://www.employment.govt.nz/leave-and-holidays/public-holidays/transferring-a-public-holiday-by-agreement/>

Working on a public holiday

An employee is entitled to a full alternative day off if they work on a public holiday — no matter how many hours they worked that day.

But they don't get an alternative day off — also called a day in lieu — if:

- they only ever work public holidays
- they wouldn't normally have worked that day
- they were on call but didn't work, and being on call didn't stop them doing what they wanted to with their day.

Alternative holidays

<https://www.employment.govt.nz/leave-and-holidays/alternative-holidays/>

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The State of the SME

Lisa Ford - General Manager, Business Mentors New Zealand

It is an exciting and interesting time to own a small business in New Zealand. The country has seen strong economic growth in the major cities and regions, resulting in a sustained period of business development across a wide range of sectors. A booming tourism industry, in particular, has seen many Kiwis embracing the dream of being their own boss.

Naturally, SMEs face unique challenges, no matter how buoyant the economy. A changing business landscape, where consumer demands are constantly evolving, can often make it difficult to stay relevant.

Today, a modern business owner needs to know how to tackle multiple elements of business management - from financial management and retirement planning to dealing with skills shortages, and developing sales and marketing campaigns, to name but a few.

Business Mentors has been supporting Kiwi businesses for more than 25 years but never in that time has the landscape changed quite so rapidly as it is now. Staying ahead of the digital

transformation taking place with breakneck speed is creating added pressure, business owners need mentor support now more than ever.

Having worked with over 72,000 small businesses throughout New Zealand, we hear their concerns, challenges, and hopes for the future every day. We are dedicated to supporting the success and growth of small businesses through the knowledge and experience of our volunteer business mentors.

With the recent election, this marks a perfect time for us all to take stock, reflect and make plans to take us through the next three plus years. To understand the small business landscape in more depth, we commissioned research company Perspective to undertake a nationwide independent study.

It's not only provided a platform for business owners across the country to have their say but has also enabled us to tell their story. To this we have added insights from our own business mentors. As a result, we believe we've been able to paint a detailed picture



of the New Zealand small business landscape as it currently stands.

Not everything discovered by our research is solvable by government or by a single support agency. Owners need to do their bit and invest in their business, that means investing in the best support available dependent on their business journey.

Business Mentors work with SMEs that have never asked for help before. Our goal is to continue to encourage SMEs to recognise when they need support and not be afraid to ask for it through a false belief that asking for advice is an admission of failure.

We hope the insights provided in this white paper will prove useful to you all as we move into the next chapter. More than anything, we hope the government will continue to support the small business owners of New Zealand. Kiwi small businesses are the backbone of a flourishing economy and we strongly believe they provide a solid foundation on which the rest of nation can grow.

“OUR GOAL IS TO CONTINUE TO ENCOURAGE SMES TO RECOGNISE WHEN THEY NEED SUPPORT AND NOT BE AFRAID TO ASK FOR IT THROUGH A FALSE BELIEF THAT ASKING FOR ADVICE IS AN ADMISSION OF FAILURE.”



Family Violence

Mike Bryant, Regional Commissioner for Social Development

How employers can help

At the Ministry of Social Development we take family violence very seriously. We ask both our clients and staff if they're ok.

Family violence increases in New Zealand over Christmas and holiday times. Financial pressure, stress and alcohol are a combination that can push some people over the edge in the festive season.

Family violence is any behaviour which controls or intimidates someone in the family or household. It can be physical, sexual, emotional or psychological including threats, intimidation, yelling, harassment or damage to property.

One thing we can all do to help prevent family violence is learn to recognise the signs that violence is happening and take action to stop it.

Employees who suffer violence may:

- Be distressed, depressed, anxious, distracted or fearful at work
- Need time off work to get medical treatment, attend counselling or court hearings
- Leave their job because they are hiding from their abuser

- Have a protection order which can have implications for the workplace
- Have their ability to work sabotaged by the violent person

Employees who are violent may:

- Pose a risk to colleagues and clients in their workplace
- Pose a threat to the reputation of the employer
- Need time off work to attend stopping violence programmes or court hearings
- Use work time and resources to harass, stalk and monitor another person (e.g. phoning someone continuously to exert control over he/she is doing)

What can you do to help?

As an employer, you can play an important part in raising understanding of family violence and providing support for employees affected by it.

You don't have to be an expert and you don't have to solve the problem. Support can be as simple as displaying a poster in the staff washroom or kitchen, or providing contact details



of people who can help. People like to work for a business that shows it cares about them.

The Campaign for Action on Family Violence - the It's not Ok Campaign is leading a movement to rid New Zealand of family violence. The campaign can help your workplace by providing resources, information and advice.

It's not OK is housed in the Social Campaigns Team at the Ministry of Social Development.

Contact the campaign team at areyouok@msd.govt.nz and visit the website www.areyouok.org.nz/ resources. Alternatively you can call the Family Violence Information Line 0800 456 450.



Looking for staff?

We can make it easier for you to find the right people for your business. If you plan to recruit or grow your business, we can help—at no cost.

We have a pool of suitable people with a range of skills and abilities who are available to work full or part-time, or on a casual basis.

You'll receive our full support and maybe even financial assistance to help with wages, training or other costs.

To list a vacancy or arrange for a work broker to visit your business, please call our Employer Line 0800 778 008.



The Time of Year We All Look Forward To

Heinz Fett, Trusted Adviser, ABC Business Sales

With only weeks to go, this year has absolutely flown by! For us at ABC Business Sales it has been a fantastic year working with many buyers and sellers - achieving great results.

This is the time of year we all look forward to. Along with the summer sun there's Christmas gatherings with family and friends and your well-deserved holiday!

It's also a great time to reflect on your achievements and plan for the future. Work and business take up a large part of our lives and, like everything in life they have a cycle. I like to share this month a piece written by Andrew Wright from our office.

Translating between generations to create value

Much has been made of the wave of 'baby-boomer' business due to hit the market and the various impacts this is likely to have. As an aside; many of these commentary's take little note of the significant impact of immigrant business buyers or the significant capital created by the recent real estate booms and thus probably understate the number of willing buyers in the market. That being said, I do think there is another issue facing many of these businesses that often goes unnoticed.

The issue we have is one that requires

translation between the generations – or at least their prevailing attitudes towards work and business ownership. A large number of the financially solid buyers I work with are probably better termed ‘investors’; or more accurately ‘aspiring investors’. They are either unwilling or unable to become the all-encompassing working owner that owns and operates a business fulltime. They’ve often got a strong management skillset and believe, often correctly, that they can add significantly value to an organisation in this capacity without the day to day operational involvement.

A larger number of the better businesses we see coming to the market are owned by a generation that hold the good kiwi value of hard work in high esteem. To this end, management of their businesses has never been transitioned to staff or their workload reduced...why pay some other bugger to do it when I can do it myself; and they'll probably stuff it up anyway!? In fact, many of these owners derive significant identity from their work and can't see why their staff should be working if they're not. We see this particularly strongly in regions with excellent lifestyle opportunities; such as the Bay of Plenty where I'm focused; as the desire to spend more time fishing or at the beach doesn't require weeks away at the bach.

“THERE ARE ALSO SOME PROBLEMS THAT COULD NOT HAVE BEEN AVOIDED...PEOPLE DO SOMETIMES ENTER SITUATIONS WITH THE BEST OF INTENTIONS ONLY TO FIND OUT THAT THIS IS NOT THE RIGHT ANSWER FOR THEM AFTER ALL.

The majority of buyers are now tending to come from a different generation; one that focuses on return on investment and is searching for work-life balance. This new generation have often generated their funds through property ownership whilst working within corporate organisations. This, arguably, more sophisticated view of management or business structure is somewhat at odds with the very businesses they're looking to acquire and so many good opportunities are discarded as being 'too dependent on the owner'.

This disconnect requires deeper levels of negotiation in order to transition the business successfully from one ideology to the next. I'd suggest that



this is where the opportunity to create value lies for astute purchasers. Many of the business owners I work with are more than willing to consider extended handovers or customized transition plans involving extended consultancy periods. An incoming buyer could well utilise this time; not just to learn the business themselves but also recruit a new General Manager or CEO to learn directly from the current owner. Rather than only considering businesses that

have already been transitioned to non-working owner management; and thus commanding a premium; savvy buyers would do well to investigate the alternatives. A buyer willing to invest the time in working through possible transition processes will likely acquire a better business; generating a more favourable return on investment and still achieve the same end result.

I'd suggest that buyers willing to actively engage in resolving this

issue through negotiation and deal structure are far more likely to secure the top quality businesses they're looking for.

If, while enjoying some RnR, you find yourself thinking about your position and what could be, call us. We at ABC Business sales would be happy to have the opportunity to listen and discuss options for your exciting future.

Wishing you and your Family a safe
and happy Holiday Season.

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Source: Nielsen CMI Fused Q3 16-Q2 17 TV/Online

IN MY OPINION

These articles are the opinion of the writer and do not reflect the views of the Rotorua Chamber of Commerce.

DERYCK SHAW - APR CONSULTANTS

Business is not for fools – enjoy your break – relax, reflect and recharge!

The anticipation of Christmas and a break (for those that get one!) is a great time. In some ways the anticipation of the break is as pleasant as the actual holiday, and time with family and close friends. It is also time to reflect on the calendar year and the successes achieved or the 'what could have been' over the past year and to look forward to opportunities in the year ahead. For those in business it is another year completed, products and services delivered, staff employed, investments made, compliance and health and staff requirements met and relief that you are still in business! Failure rates in New Zealand businesses are high. Callaghan Innovation notes that 50% of businesses that did not employ anyone other than the owner that started in 2010, had failed by

2014. Notably bigger businesses have higher survival rates, as an example of those that employed more than 50 people over the same period, 80% had survived.

NZ has one of the easiest business start-up processes in the world and while it is easy to start, we need to ensure that businesses want to continue to grow and develop, can access the information and advice they need and operate in an environment where this is the norm. Alternatively "fail fast" is another approach so that resources and energy are not dragged out over an extended period. When ideas or a business fails, it is important that those behind it take the learnings and have the resilience to review and assess next steps. There is certainly much more depth around

business growth and development, the importance of cash flow, meeting obligations, staying client centric, responding to changing markets and economic conditions and using the plentiful online resources to assist businesses. Also don't forget about staff development as a key part of this as it is your staff who will sustain your business into the future. Having an inquisitive mind and being responsive to ongoing learning around business is crucial for business growth and development and hence business is not for fools – or taking a liberty with another saying – "in business (as in life) a fool and his/her money are soon parted"!

Enjoy your break and come back to work in 2018 reflective of 2017, reenergised and fully charged!



DERYCK SHAW

Deloitte.

Authors of change in Rotorua

Rebecca Wright, Deloitte Private Director - rebwright@deloitte.co.nz - 0274 840184

What an extraordinary year Rotorua! The region has a great story to tell, it has been a page turner, and I am curious to see what the pick-a-path ahead will bring.

Our region is turning a chapter and with you, our exceptional entrepreneurs, operating from a backdrop of strong tourism, agriculture and forestry industries the scene is set from which you can set your commercial adventure. We come from a land of great story tellers, beautiful language, drawing on the wisdom of morals told, daring to imagine impossible realities.

As you prepare to curate your business story for 2018 ensure you have the strong characters in your business to achieve your happy ending. Have you got the components of a gem of an idea, the right characters, and the structure, funding and timing right? Deloitte Private helps business comply with the complex requirements, so that you can dare to imagine and craft a true growth story.

Your journey will be full of tensions and resolution, full of unknown and familiar, inspiration and delight. This venture will include lessons around

governance, growth, hiring staff, exit strategies and funding.

Have you got the capability and commitment to execute your business plan? Are consumers ready for your business and are you open and ready to hear what the customer wants? Draw your customers along on this journey, engage with them on a rational and emotive level and develop a tale about the experience with your business that delights and is told and retold.

The current market is introducing local brands with stories that want to be told. To lead a successful business demands boards that lead, rather than boards that are led. Effective leadership from the top helps businesses to turn challenges into opportunities and leverage compliance requirements to your advantage. Our input at board level can take the weight off your shoulders and proactively ensure the success of your business.

Deloitte takes an active role in promoting dialogue between industry bodies, companies and their boards of directors, investors, professional services firms, academia and

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government. We can provide insight into how other top companies are approaching corporate governance and structure, and keep clients up-to-date with the latest accounting standards.

On this backdrop of an active environment, strong culture and easy lifestyle let's amplify our local stories on a global stage. Compliments of the Season Rotorua. I look forward to our journey together into the New Year.



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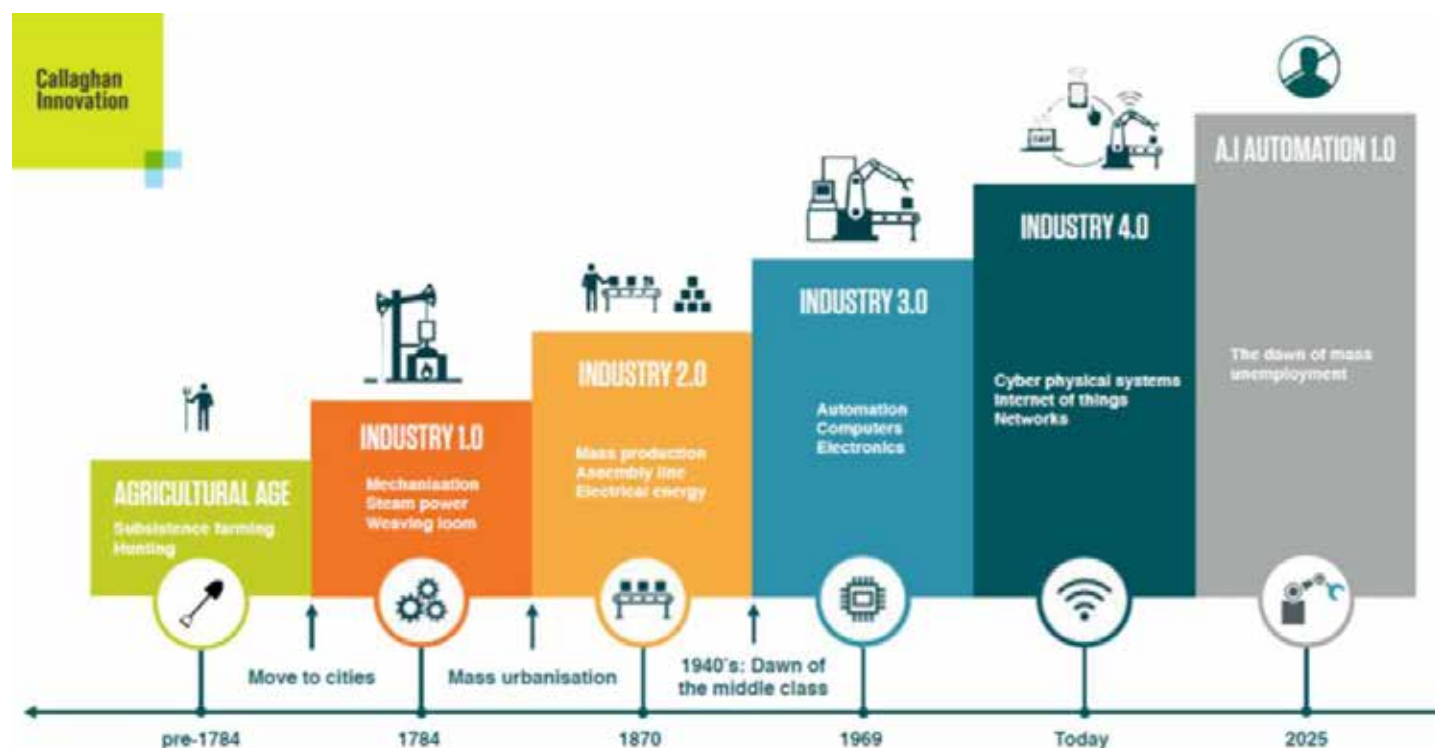
Technology for the future - fantasy or reality!

.....
Regional Business Advisor - Phil Becker



When thinking back to the start of the Industrial Revolution in the late 1700s, industry has been through a number of radical stages. Starting with mechanisation; then moving to mass production and the use of electricity. In the late 1960s computers started to be used and are now integrated into everyday life and the change continues.

A term that is in current use globally is "Industry 4.0", which is where industry is reliant on a range of cyber and physical systems that are linked together. The illustration below demonstrates the step change of technical innovation over time and that technology development continues with each stage being fundamentally innovative from the previous stage.



Since the advent of the Internet the rate of technological change has been phenomenal. In the past 20 years the information technology world has escalated beyond anyone's initial vision and now impacts on everyone in the world in some way or another.

The use of desk top computers has transformed to laptops and into mobile technology. Mobile technology has created new methods of communication through the use of smart phones that combine communication tools

(social media, emails, hangouts), music, video, banking, business systems management, photography, spreadsheets, capability to read and write documents, storage of contact information and a phone.

Mobile technology in the future will

not necessarily be a hard object you carry round but will be part of your clothing and a range of wearable items such as watches, glasses, jewellery etc, etc.

This links into how businesses use IT to create an environment that enables connectivity, communication, transparency and improved effectiveness & efficiency; both in factories, offices and when mobile. In today's environment apart from fixed points of manufacture, people can work anywhere.

The Internet is transforming how people think, live and work. The interaction between people, computers and machines are becoming very integrated. The Internet of Things (IoT) is growing at a phenomenal rate. IoT is where intelligent products, processes and services communicate with each other and with people over the Internet and decisions can be made by machines without human intervention.

A key step change is that machine learning is now a fact. This is where machines make decisions without being programmed by a human being. And the next step is a reality of artificial intelligence (AI) where machines make cognitive decisions. AI development is well advanced.

The concept of business analysis and data management has also changed. Virtual reality is a fact. However, it is not restricted to the world of Internet games but is a key business tool. Most of us are used to dealing with two-dimensional data e.g. Word documents, spreadsheets, emails etc. Data management and analysis is now will moving into a three-dimensional world where virtual reality is used to manage a range of complex environments. For example, Wellington and Christchurch cities use a concept called "Smart City" where the cities are modelled and through the virtual experience, planners can manage city growth, conduct scenario planning for natural disasters and facilitate the development of new residential construction areas/city zones.

In industry VR becoming an everyday tool. Closer to home in Rotorua a

technology known as LiDAR it is used to create 3-D images of forests to enable forestry companies to predict growth patterns, yield and topography analysis; as well as improving health and safety.

Three-dimensional technology is becoming increasingly used, through 3-D printing, by companies for the creation of products at a fraction of the cost of traditional manufacturing processes. Augmented reality (AR) is also in use. AR is where the real world is combined with the virtual world. This is being used for advancement in the medical industry and surgical practice.

The human brain has the capability to cope with 3-D information far easier than through traditional formats.

The key point is that whatever industry you think you are in, you need to be aware of the links to other industries. Whatever stage of technology you believe is right for your business it will change. Change is a constant and successful businesses of the future need to embrace it and use the best available technology in both the strategic and operational sense. The world of tomorrow will be very different from the world of today.

Irrespective of whether your business is in tourism, accommodation, hospitality, engineering, manufacturing, forestry, haulage, the provision of business services, the future of your business will be determined to a great extent with respect to how you use technology innovatively.

Help is available to take your business forward in both terms of capability and innovation through technology. Your future is down to you!

Call Phil Becker – Regional Growth Advisor and Innovation Specialist – 021 420 991

Regional Business Partnership Network and Callaghan Innovation or contact Rotorua Chamber of Commerce.

Women in Business Network

The Chamber of Commerce are always looking for ways to connect our members in a way that is meaningful and works for them.

Recognising in Rotorua there are some amazing Women in Business, we surveyed our members to find out their preferences for this network.

Our survey results showed from 164 participants:

- 75% want this network
- Preferred formats are speakers 72%, informal networking 74%, panel 23%
- Preferred time of the day: breakfast 35%, after five 50%, lunch 55%.
- Preferred: every second month

We have progressed bringing tangible values and potential resources to this sector. We are in communication with:

- She EO: Radically transforming how we finance, support and celebrate women-led Ventures that are creating a better world.
- Maori Womens Development Inc : A unique, Indigenous financial institution formed by Māori women, controlled, managed and operated by Māori women, for the economic development of Māori Women and their whānau.
- Co of Women: A connected hub of entrepreneurial, supporting and championing success. A diverse range of business owners, across many industries, passionate, innovating from the inside and think big from the outset, risk takers and leaders driven by values first and foremost.

So, watch this space, we will be in touch in the new year to kick this off.

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Thank you!

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