

Where, When, What & How

Topics covered:

- **Business Operations**
 - Where
 - When
 - What
 - How

Business
Foundations



When you're running a business, there's a lot you need to know about how your business operates. Business operations is something you always need to be on top of. You need to think about the WHERE, the WHEN, the WHAT and the HOW of your operations.

Where | location

The where often depends on the type of business you are running. You might be running an online store, you might be selling products at markets, you might be offering a service like gardening or cleaning where you go out to your customers, or you might need a physical store or office space.

For online businesses, you need to think about much more than just putting up a website. There's site hosting, how the e-commerce functions work, where you're going to store your stock and how you're going to promote the business so that people can find you.

If you require a physical office or store, you will need to find the premises, negotiate with the landlord or agent and make sure the lease meets your business needs. It's important to seek financial, legal and business support before signing a lease so you know your rights and obligations. Your Many Rivers business coach can help with that.

You will also need to think about things like:

- How long should the lease go for?
- Can I get a better deal on a longer lease?
- Can the premises be used for the type of business I want to run?
- What fixtures and fit out will I need?
- What repairs and maintenance does it require?
- Can I sublet some of the space?
- What happens if I want to end the lease?

Knowing these answers will help you find the right space for your business.

When | trading hours

There are many factors you need to consider when you're thinking about your hours of operation. You want to be operating when most of your customers want you to be, but that doesn't mean you have to open up any time a customer wants your product or service - and staffing a store 24/7 means high staffing and utilities costs for not much return during the quiet times.



Watch the full video:
www.manyrivers.org.au

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Whether you're in the process of setting your operating times or thinking about adjusting operating times to better meet demand, it's important to think about:

- What hours your customers typically need your services. Talk to them and see what they say.
- What your competitors are doing
- Other things that could influence when you do business. For example, if you are running a shop on a main street and all the businesses open late on a Thursday evening, you may want to be open to take advantage of people shopping at that time.

Be consistent with your operating hours. Post them on the premises, on your website or on your advertising and stick to them. You can change them as you learn what works best.

Seasons

You may also need to consider different seasons. Some businesses are particularly busy at certain times of the year, especially retail and service businesses in tourist destinations, or during holiday periods. In some parts of Australia a high rainfall wet season could also impact your operations. The trick here is to manage off-season costs to match the change in revenue you receive. This requires good cashflow management and there are resources on this topic available on the Many Rivers website.

Start your marketing before the off-season ends. Create a mailing list and send an email newsletter to your customers or do some advertising. This way they've got your business top of mind when the peak season rolls around. It helps to be creative - find ways to be more attractive to your local customers who may require your products or services throughout the year. You may consider creating special events or special offers to keep them thinking about your business.

WHAT | Suppliers, Quality Control & Production

Suppliers

A good relationship with your suppliers is important. A good, clear line of communication with suppliers means you can assist each other when you need to. Remember, they're in business too! You also need to learn to judge the value of a supplier - one supplier might be cheaper, but they're no good to you if they can't deliver when you need it. Spend some time finding suppliers that are right for your business. Talk to them about lead times and what stock levels they hold.

Quality Control

You also need to think about quality control - how you can constantly deliver a great product, service and customer experience. Set quality standards. This can include things like wanting to reply to all enquiries within 24 hours or delivering all orders within a certain timeframe. If you own a restaurant and café, you could set a standard to clean the kitchen at the end of every shift. Monitor your standards, review the results and make improvements. No matter how well your business is running, it can always improve - and small changes can have a big payoff.

Production

Production includes things like equipment - what do you have already? What do you need? How do you get what you need? For example, if you are running a rubbish removal business, you may have a car but no trailer. Explore what type of trailer will suit your needs and decide if a new or second hand trailer is right for your business. You might consider hiring a trailer while you are getting started or a loan to purchase one. You may need a tow bar. Think big and plan big, but start small. Equip your business to handle your expected volumes but make sure there's room for expansion.

Where, When, What & How

HOW (or who) | people

One of the great things about owning a business is that you can be independent. But when you get to the stage of hiring an employee, this dynamic can change. You will need to work closely with your staff and build trust so the work gets done the way you want. Be clear about your goals and expectations and always communicate what you need.

Hiring Staff

There's also the nuts and bolts of hiring. You will need a job description, to know the minimum rates and allowances, and to set up a payroll system.

On what basis are you employing your staff? Will they be a contractor, a casual or a permanent employee? For casuals and permanents, you will need to take out PAYG tax, pay superannuation and keep track of entitlements like sick leave and holiday pay. You will also need worker's compensation insurance.

There's a lot to navigate, and it's part and parcel of being an employer and a business owner.

Many Rivers has a team of business coaches that can help answer your business operations questions. The team can help you to establish a plan that is right for your business, so get in touch with us and ask for help.