

# Want to enhance your small firm? Then why not spin your business into a UWA Master's program for free?



Enhanced Managerial Skills  
Improved Strategic Thinking  
Boosting Profitability and Productivity  
Better Networking



Industry Outreach Program for the Small Business Sector



# Business Development for Owner-Managers

## HELPING YOU TO WORK ON, NOT IN YOUR BUSINESS

Australia's 1.96 million small to medium enterprises (SMEs) comprise 99.8% of all firms, employ around 70% of the workforce and contribute more than half of all value added to our national economy. However, the responsibility for success or failure in small business falls on the shoulders of these firms' owner-managers. The majority of owner-managers (84%) either operate their business alone, or manage a team of fewer than 5 employees.

Managing a small business has never been more challenging and requires more than just a good technical knowledge in your industry. It demands a capacity for strategic thinking and the ability to critically review your firm's financial situation, develop its management and marketing systems, and critically assess its business model. The Australian Bureau of Statistics finds that only 17% of small business owners have any formal qualifications in business or management.

A study of management practice in 241 small businesses undertaken by the UWA Business School found that 46% of owner-managers were not comfortable reading and analysing financial statements, only 26% had a formal, written business plan, and only 29% had a well-development marketing plan. When asked if they could be more active in seeking outside advice and support in their business, 76% of respondents agreed. To address this need, the UWA Business School is offering "spin-in" opportunities for small business owners within its Master of Business Administration (MBA) program.

## Excellence in Small Business Management

### BEST PRACTICE IN SMALL BUSINESS MANAGEMENT EDUCATION

#### **ACTION LEARNING + ACADEMIC RIGOUR + DIAGNOSTIC ASSESSMENT**

The Small Business Management program is designed around best practice principles for small business management education. Winthrop Professor Tim Mazzarol from the UWA Business School developed and tested the program within his Centre for Entrepreneurial Management and Innovation (CEMI). The program recognises that small business owners need action learning tasks that enable them to apply workshop lessons directly to their business. Interactive workshops that build towards a comprehensive framework of small business management form the core of the program. However, they are combined with small group mentoring and learning from teams of MBA students who work with the owner-manager. This is guided by a diagnostic assessment of the way the business is managed. Key elements of the SBEP are:

- Preliminary diagnostic assessment and business benchmarking.
- 5 full day interactive workshops over 3 months.
- 40 hours of interactive class room and small group facilitated learning.
- 8 Action Learning Tasks focusing on key business skills.
- Review of your business plan and strategic direction.

### Common Problems in Small Business

- WORKING EXCESSIVE HOURS.
- TOO DEPENDENT ON A FEW CUSTOMERS.
- PRICE COMPETITION ON RETAIL PRODUCTS.
- PROFITABILITY RELATIVE TO HOURS WORKED.
- MAINTAINING WORKING CAPITAL.
- MOTIVATING AND MANAGING STAFF.
- KEEPING PACE WITH TECHNOLOGY.
- DEVELOPING A COMPETITIVE EDGE.
- SETTING FUTURE STRATEGIES.

## COURSE STRUCTURE

The UWA Small Business Management course is built around 5 intensive workshops that focus on:

- Understanding the small business sector, business life cycle, strategy and planning.
- Creating customers and growing a small business.
- Managing money and people.
- Managing operations, legal compliance and professionalism.
- Managing acquisition or exit, and using technology.

## SPECIALIST GUEST SPEAKERS

In addition to the course content and the workshop activities, specialist guest speakers are engaged to speak to the class about areas such as financial management, legal compliance, buying, selling and valuing a business, and the use of technology.

## MENTORING AND DIAGNOSTICS

Each participant is asked to complete a diagnostic assessment that assesses their performance across 12 key benchmarks. This is used to help guide future action on the 8 ALT. It is also used as a guide for the group activity that takes place during the course.



## WHAT TYPE OF BUSINESSES ARE ELIGIBLE?

The Small Business Management program is open to all owner-managers from small to medium enterprises who independently own and operate their business. All industry sectors are welcome, but the business should be established and operating, ideally with more than three-years of trading history and a sufficient level of organisational complexity to get the best out of the course and to provide the UWA MBA students with a useful learning experience.

## ATTENDANCE AND COURSEWORK REQUIREMENTS

Participation in the program by small business owners is free, and they are provided with access to all learning materials and courseware. However, they are the centre of attention within the course for the student group (typically 4 to 5 students) who will become the project support team.

Students will provide two written and one oral report to the industry project owners during the course. These are focused on eight Action Learning Tasks (ALT). The first report will examine: Business planning; Marketing, sales and service; Industry awareness and the business cycle; and the Diagnostic assessment. The second will examine: Financial management; Human Resources Management; Operations Management; Legal Issues: Professionalism and the use of technology.

Key learning outcomes from these programs for small business owners include:

- Developing more effective marketing and sales strategies.
- Improving profitability through better financial management policies.
- Enhancing team building and personnel management.
- Strengthening business operations and control systems.
- Developing policies for corporate governance and professionalism.
- Developing technology plans and a clear strategy for future direction.

## COSTS AND BENEFITS

### Program costs:

- **Initial business diagnostic consultation – Free.**
- **Enrolment in program - Free.**

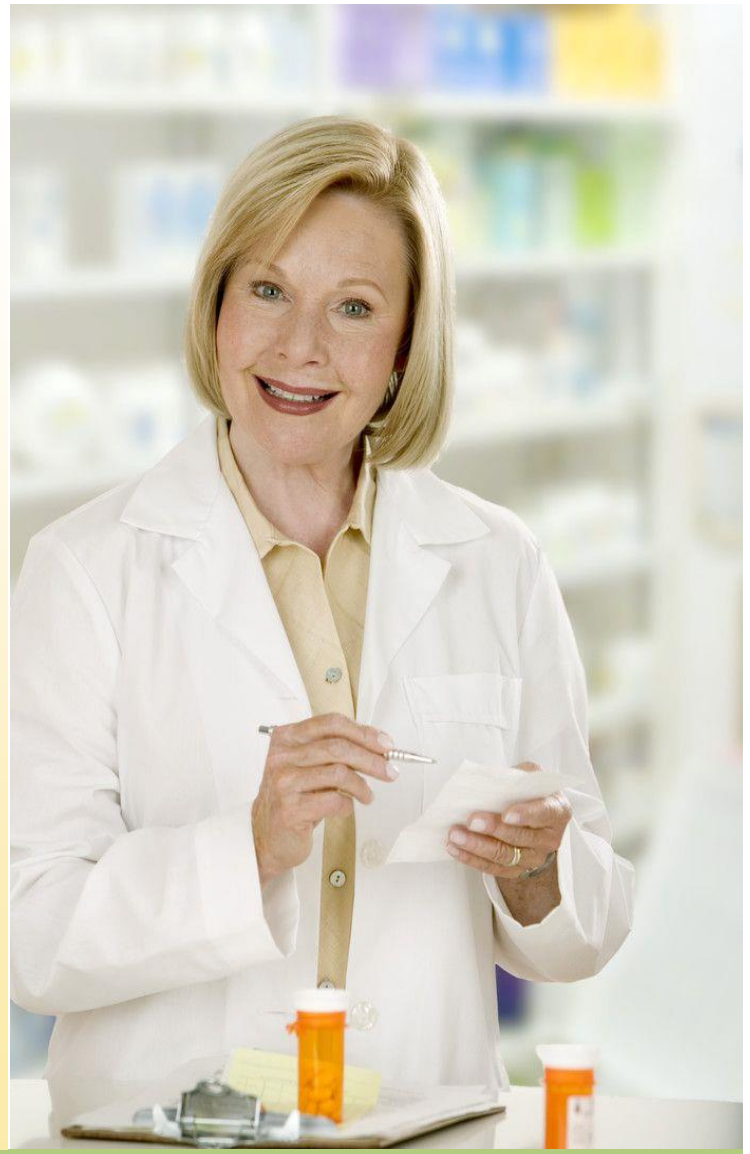
All industry project owners attend free. Lunch, morning and afternoon tea refreshments are complementary for industry project owners.

### Testimonials:

*“I’ve been doing courses on small business management for too many years now, and there are a lot of courses out there, but the way this course was structured has done me a lot of good. I have implemented so many things; I have increased my staff members by two...it has made me look at my whole business structure, organisation and how we conduct business. The way we appear in the general public’s eye and how we differentiated ourselves from others”. (Small business owner, construction)*

*“This course has made us do at least two things. First, it has made us go back to basics and start to fill in the gaps that we have missed, because sometimes when you are trying to run a business you just run along and don’t stop to think. Second, it has made us focus on the future and working on the business rather than in it.” (Small business manufacturer)*

*“Lecturer is first class. Course is very well organised. Excellent mix of theory and case study work. Outstanding text.” (MBA student)*



## Small Business Management Program

## Further information please contact:

Professor Tim Mazzarol

Faculty of Arts, Business, Law and Education, University of Western Australia

Street address: 35 Stirling Highway, Crawley WA 6009

Tel: +61 8 6488-3981 Mobile: +61 (0) 422-914-850

Email: [tim.mazzarol@cemi.com.au](mailto:tim.mazzarol@cemi.com.au) or [tim.mazzarol@uwa.edu.au](mailto:tim.mazzarol@uwa.edu.au)

[www.cemi.com.au](http://www.cemi.com.au)