

MEDIA RELEASE

Leading Australian small businesses reveal clues to success

18 February, 2013 – Analysis of nearly 700 of Australia's top small and medium businesses from the 2012 Telstra Australian Business Awards entrants, show that most have a comprehensive business plan and 90 per cent have a five to ten year strategy.

Assessment of the 2012 entrants revealed that a key to success included establishing comprehensive business plans with a clear vision and mission statement, financial and budgeting plans, planned products, marketing strategies and a detailed SWOT (strengths, weaknesses, opportunities and threats) and competitor analysis.

Australian businesses wishing to emulate the 2012 top performers can now enter the 2013 Telstra Australian Business Awards where they will receive a free 70-page Business Health Check report that evaluates their individual business performance against international benchmarking standards, current legislation and accepted industry best practice.

Will Irving, Telstra Business Group Managing Director and Telstra Business Awards Ambassador, said, "The awards were established 21 years ago to celebrate the achievements of leading small and medium businesses and to encourage strategic planning for business growth. By offering the Business Health Check, we hope to give each entrant more opportunity to grow their business by identifying areas for improvement."

Awards winners say the Business Health Check is a major benefit for the start-up, micro, small, medium and regional businesses that enter the five awards categories.

Noel Niddrie, director of Winangali Pty Ltd, an Indigenous communications and social research consultancy, said, "While we were thrilled to win the 2012 Telstra Queensland Business of the Year Award, the greatest benefit was the Business Health Check report that we received. The opportunity to take a fresh look at your business and have it assessed by experts is priceless."

The NSW Business Chamber analysed the performance of the 2012 awards entrants across sales and marketing, customers, employees, planning and performance and financials. The analysis shows:

- Most entrants indicated sound judgment in covering contingencies in online activities with regard to secure passwords, antivirus software, unidentified emails and offsite back-up of data;
- Every entrant maintained and used some form of customer database, up from 90 per cent in 2011;
- 89 per cent reviewed supplier performance in the past year and gained major benefits ranging from better customer service, reduced costs, increased reliability and better quality products;
- Entrants nominated referral marketing as their best-performing marketing activity in 2012 followed by face-to-face, website and social media, with telemarketing among the lowest performing activities;
- 57 per cent have a clearly documented business plan for the next 12 months; and
- 76 per cent have all or most of their business processes documented and 21 per cent have some documented.

Entries for the 2013 awards are open from 11 February until 4 April 2013. Information about the awards can be obtained at www.telstrabusinessawards.com or by calling 1800AWARDS.

For finalists and winners, the awards bring accolades, public exposure, a share of \$500,000 in cash and business products and the privilege of joining an exclusive national business alumni.

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Reference: 036/2013

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Note for editors: The Business Health Check was developed by Telstra Business in consultation with the NSW Business Chamber. Of the Telstra Australian Business Awards entrants in 2012, 25 per cent were start-ups, businesses less than three years old, 49 per cent of entrants were B2B businesses and 51 per cent were B2C businesses.

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