



New initiative for economic development

The Hawke's Bay Chamber of Commerce has been working on developing a new model for economic development for the region that has greater involvement from the private sector.

In the past we have taken a supporting role and also provided commentary on economic development but we continually hear from the business community that perhaps the Chamber takes a stronger role.

The recent demise of Venture Hawke's Bay has been a further catalyst to look at alternative economic development solutions. The region has been left without a regional coordinating structure.

The new initiative is more about actively developing the regional economy and is driven by an urgent desire for greater private sector involvement in retaining, growing and attracting business in and to Hawke's Bay.

In developing this initiative we have been conscious of three things. First, the business experience over the last 3 years has been subdued, patchy and hard work for most.

Second, the long term economic predictions and associated social indicators for Hawke's Bay make poor reading.

Thirdly, various initiatives attempting to promote and develop business over more than a decade have failed to achieve the expected lift in economic outcomes.

The Chamber believes that key reasons for this failure have been the lack of engagement with and involvement of the

business/private sector in Hawke's Bay and the inability to coordinate the regional stakeholders or drive a regional strategy. We believe that the Chamber is well positioned to overcome those challenges given the relationships we have developed with business and various stakeholders.

A brief history of the various attempts to organise an Economic Development Agency for Hawke's Bay is set out in the attached outline.

Our view is that we need to take a regional coordinated and collaborative approach to business support and development that engages and focuses on the private sector which after all is where productive jobs will be created.

Accordingly after a number of discussions with key groups and businesses, the Board decided in April to endorse a proposal to form a private sector entity called Business Hawke's Bay .

We are bouyed by the fact that we have secured enough support in terms of funding both in cash and in kind to start this venture. We hope to capture further support as this initiative gains momentum.

Business Hawke's Bay, as outlined overleaf, will be governed by a semi-autonomous Board of the Chamber.

In other words the core chamber operations, (networking, lobbying, international services etc...) will continue, governed by the current Board's structure and responsibility to its members.



There will be protocols between the Chamber Board and the Business Hawke's Bay Board which will set out the respective roles and expectations.

The key focus of BHB will be to operationalise activity to get economic growth going in and for the Bay. The Chamber will operate the back office and be responsible for the funding so Business Hawke's Bay can get on with the job.

We hope members will support this new initiative and promote its merits. Certainly at this time on the regional economic cycle we need to make strong efforts to promote business growth.

Attached is a the outline of the proposed initiative.

Stuart McLauchlan - President
Hawke's Bay Chamber of Commerce.

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Business Hawke's Bay

OUTLINE OF PROPOSAL

The Chamber has been thinking about the increasingly difficult overall business environment in Hawke's Bay and believes it must take the initiative to address opportunities and drive beneficial economic change.

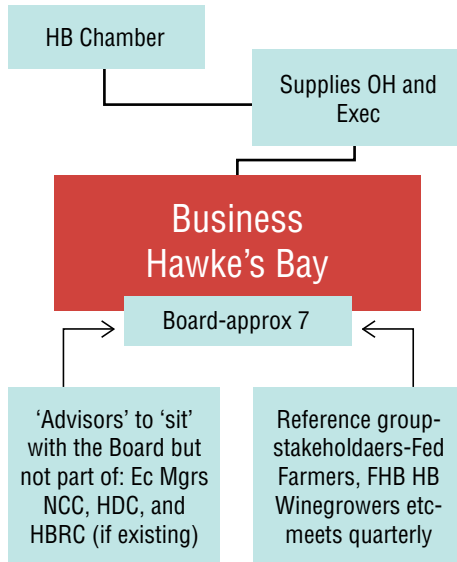
The focus of Business Hawke's Bay will initially be on:

- Research and thinking about future economic directions
- Identification and promotion of long term strategic imperatives
- Facilitation of key initiatives and structures that will deliver targeted economic outcomes that have long term effect.

The Chamber Board has taken two strong principles:

1. That this entity be private sector focused and governed and under the auspices but separate from the Chamber itself.
2. That this process happen as soon as possible

INDICATIVE STRUCTURE



BACKGROUND

Vision 20/20 established in the late 1990's was designed by the early Chamber promoters as an independent strategic and economic policy centre to:

- sponsor research and thinking about future economic directions
- promote long term strategic imperatives
- set up and actively facilitate some key structures that would deliver targeted economic outcomes that would have long term effect.

Vision 20/20 was intended then to be a patient economic voice and actor with a well-defined and well-accepted long-term objective.

The compromise some suggest to the above occurred early on when Vision 20/20 started seeking central and local government funding which confused short and long term goals and put inevitably politically motivated agendas and pressures of councils, into the private sector mix.

Vision 20/20 morphed into a conflicted bureaucracy and its successors have not been any better including the muddying of the waters by the inclusion of tourism after the demise of Tourism Hawke's Bay in 2003/4. Ironically this tourism entity has now just been recreated and taken out of the current incarnation of Vision 20/20.

Venture HB as an economic development agency which has now effectively disintegrated and Hawke's Bay faces an increasing gap for economic development support and encouragement.

The only group still able to act independently of these economic agendas remains the original sponsor of Vision 20/20 – the Chamber of Commerce. And indeed the original vision probably hasn't changed. Sadly nor has the need.

The original list (updated to modern parlance) of issues in no order of importance remain:

- Can Hawke's Bay further develop its comparative advantage and implement a stable economic strategy that will improve long term outcomes?

■ Can Hawke's Bay develop the depth of business and public sector skill required to deliver success for our exporters and local businesses?

■ Can Hawke's Bay secure the capital required to (re) join the world-leaders in economic prosperity?

■ Can Hawke's Bay develop a high performing innovation ecosystem that grows many more high value international businesses?

■ Can Hawke's Bay accelerate the growth of export sectors?

To these fundamental questions we should pick up some more recent opportunities/issues:

■ Can Hawke's Bay benefit economically, socially and educationally from ultra-fast broadband?

■ Can Hawke's Bay gain competitive advantage and contribute to slowing climate change by shifting to a low carbon economy?

■ Can Hawke's Bay manage the natural environment so it remains productive, is an amenity for future generations, and builds our brand?

NEED

Future scenarios suggest that Hawke's Bay will experience a slow and then declining population growth leaving a relatively rapidly aged population. This population base and relatively low tertiary qualified workforce will be the basis of the future economy with attendant obvious risks let alone global forces and various infrastructural investment requirements.

TABLE 1: Population change New Zealand of Hawke's Bay 10 years and 20 years-medium projection.

	Population change New Zealand %	
	2011-2021	2011-2031
Total population	8.9	16.3
Workforce (15-64 age group)	4.4	7.1
Age 65+	38.5	82.9

	Population change Hawke's Bay %	
	2011-2021	2011-2031
Total population	1.9	1.9
Workforce (15-64 age group)	4.0	-10.6
Age 65+	35	69.1

Source: Statistics NZ Sub-national population projection 24/02/10



Stuart McLauchlan
Partner

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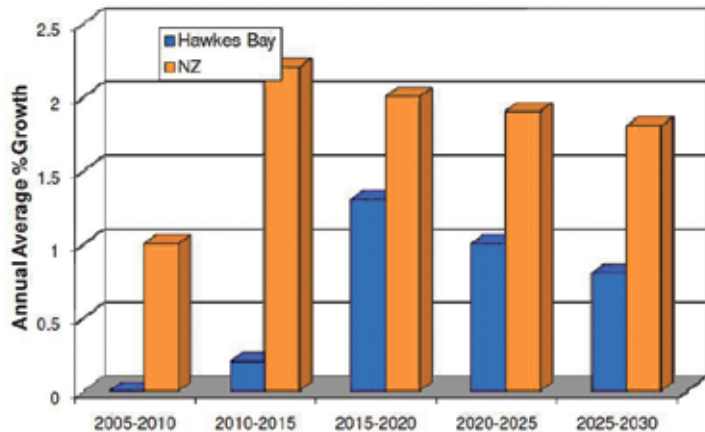
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In the immediate future we face a slow economic growth trajectory which will mean a slow employment pick up and a further decline in relative regional wealth if we remain as is. The NZEIR table indicates that Hawke's Bay 2005-10 declined 1% against national economic growth of an average 1%, and the forecast is that we will continue to lag the national trend by about half. The pace of cumulative decline will then accelerate if this prediction holds true.

Put more simply, if our economic prospects simply remain tied to a hope that export prices will grow largely for commodities, for most, there will be a very modest regional economic future. And this will compound into other unsatisfactory economic and social indicators.

NZIER Economic Growth Forecast for Hawke's Bay and NZ



It does not have to be like this.

While economic forces are often outside our control in the last 12 years, we have also had boom years. However various economic interventions by government agencies have produced an unexceptional outcome and in part this can be laid at the door both of the governance requirements around public money and resultant overlapping agendas, and the inherently awkward decision making processes about staffing, investment decisions and overall lack of focus and urgency. They are simply not nimble enough or grounded in economic reality.

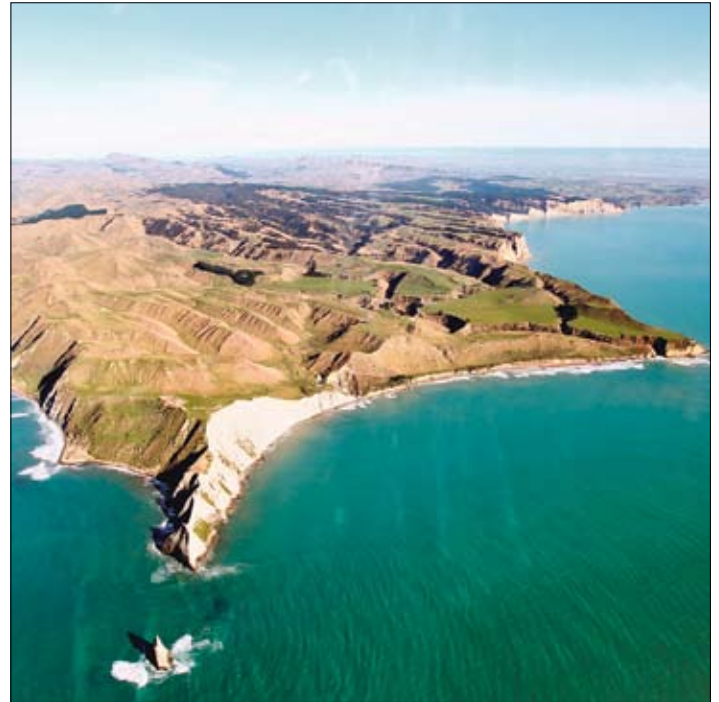
It should be noted that the private sector in the form of the Chamber also withdrew involvement shortly after Vision 20/20 was launched. Without excusing this, in part it is historically true that when government gets involved, the private sector leaves.

Fundamentally the original focussed intention for Vision 20/20 has never had a chance.

Now, more than ever, the private sector has to step up and lead the change.

Business Hawke's Bay will commence with some real strengths.

A group of private sector businesses have already pledged funding support for each of the next three years which when augmented by some further approaches will provide a financial base on which to proceed. This support is in cash and/or kind.



There is goodwill from the councils including both a recognition to encourage this activity to proceed and some funding yet to be crystallised. The Chamber is also conscious it does not wish to see this new structure mirrored into previous problems with public money accountability and endless reports.

The Councils also have agreed that their respected economic managers will form part of the advisory team to Business Hawke's Bay which means they sit 'in the tent' to ensure coordination, collaboration and programme alignment. This is seen as a really strong and new signal of regional co-operation.

The Chamber itself is now much stronger than some years ago and has a core of 'back office' expertise to minimise the office function of Business Hawke's Bay to free it to focus on the big issues.

There is real private sector experience and drive to attract to this new Board.

Business Hawke's Bay Board.

Announcements will be made in the near future of appointments to this new board. Initially there may be a some current Chamber Board members as additional Board members in an establishment capacity, but in time these will expire ensuring that the functions of the two boards are coordinated but not overlapping.

Discussions are being undertaken with a number of potential candidates for the Board and the Chamber is agreeably overwhelmed with talented business people who could make a tremendous contribution to the thinking and direction of the regional economy over the next few years.

We can talk endlessly- or - just do it

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Going further, staying in touch

Westpac HAWKES BAY CHAMBER OF COMMERCE 2011 Business Awards

Nominations open for **Westpac** Hawke's Bay Chamber of Commerce Business Awards

Nominations open for Westpac Hawke's Bay Chamber of Commerce Business Awards

Nominations are open for a revamped The Westpac Hawke's Bay Chamber of Commerce Business Awards.

The awards have been split into two category areas – General categories and specialist categories, to acknowledge the ever-evolving business environment in Hawke's Bay.

Hawke's Bay Chamber of Commerce chief executive Murray Douglas says the changes have been implemented following entrant and sponsor feedback from 2010.

"We had a close look at the categories and we noticed that over the last few years, there had been an increase in specialist categories but importantly a strong desire to continue with more general categories.

"The four general categories will be the only ones eligible for the overall Hawke's Bay Today Business of the Year Award.

The general category award titles have also changed to be in line with the current identification of business sizes.

The new awards are Barnes Mossman Small or Emerging Business, Unison Small-medium Business, Newstalk ZB Medium-large and Pan Pac Large Business Award.

The specialist categories are similar to last year with the addition of the EIT Not for Profit Business Award which recognises excellence in business that is 'not for profit' and the Hawke's Bay Regional Council Business Innovation Award.

Other special categories are Workfit Healthy Workplace Award, Te Puni Kokiri Maori Business Excellence Award, Xplore.net Online Award, Export Hawke's Bay Exporter of Year Award.

Mr Douglas is urging businesses to nominate business that they regard are performing well and provide great service.

"It's easy to nominate a business and we all know of businesses that are doing amazing things, so just put them forward and we'll do the rest.

For further information contact Murray Douglas, Chief Executive, Hawke's Bay Chamber of Commerce, 06 876 5938 or 021 986666.

One for the **two** finger typists

We all laughed in 1986 when Star Trek's Scotty, who had travelled back in time to San Francisco, tried talking to an Apple Mac computer using its mouse. The concept of computers that can converse with human beings is as old as science fiction itself, but was popularised by Arthur C Clarke in 2001: A Space Odyssey and Star Trek.

You may be surprised to read that it was pioneered in 1952 and, that if you are running any of Microsoft's three most recent operating systems, Windows 7, Vista and XP, you already have speech recognition software on your machine.

In XP it's a little bit clunky but with a good external microphone, it's usable, and it gets better with Vista and 7.

To set up the Speech Recognition feature in Windows left click on the Windows button in the bottom left of your computer screen. Left click on Control Panel, Ease of Access and Speech Recognition and a new window will open.

The first time you run it click "Set up microphone". Windows will detect all the microphones connected to your computer, including your webcam. To get the best results you need a microphone built into a headset but don't go and buy one until you are sure you want to persist. Use your webcam microphone for the time being.

In Windows 7 click on "Take Speech Tutorial" to learn more about what Windows 7 can do, and then click "Train your computer to better understand you". It's not necessary, but will improve the accuracy when you dictate a letter or email.

If Windows is not enough for your needs, try Dragon NaturallySpeaking 11 which recently hit the shelves. It includes a New Zealand accent setting that's not really necessary, since the previous version delivers 99 per cent accuracy when used by Kiwis on US or UK English with its dedicated headset.

NaturallySpeaking has been available to the mass market since 1997, when the first version hit the shelves of computer stores. You can use it to open software, such as Outlook Express, Outlook or Windows Live Mail, and dictate and send an email.

Like the Speech Recognition feature in Windows using NaturallySpeaking is nowhere near as fast as a professional typist but probably speedier than a lot of us!

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Budget 2011

– What does it mean for you?

After the usual pre-budget comments there was little to be surprised about when the official budget was released. Election year budgets are traditionally a “lolly scramble”, but the 2011 budget lived up to its billing of fiscal prudence.

The critical areas of the budget that will impact on the residents of Hawke's Bay were undoubtedly the signalled changes to Kiwisaver, Working For Families and potential changes to the livestock tax regime.

The Kiwisaver Regime changes weren't as far reaching as anticipated, with the expected scrapping of the \$20 per week contribution being softened to a reduction to \$10 (from 1 July 2011), and the maintenance of the \$1,000 kick-start. However, the removal of the Employer Superannuation Contribution Tax exemption for the minimum contributions (currently 2%) from 1 April 2012 means that not all of your employer contributions will arrive in your Kiwisaver accounts. Rather, some will be diverted as tax, the degree depending on your marginal tax rate (up to 33%). This means the 2% employer contribution could become as low as 1.34% in reality. The expected increase in the minimum contribution rate to 3% has been deferred until 2013.

Changes to Working for Families Tax Credits (WFFTC) were in line with expectations – a very minor change in the threshold (now \$35,000) and a quicker abatement rate (25%, rather than 20%, for every dollar of income), meaning that higher income persons will receive either less, or no, WFFTC.



The Government also announced a review of the livestock valuation rules. In particular, the process allowing the movement between the two common valuation methods (herd and national standard cost) where tax advantages can sometimes be achieved. This could have a material affect on the ability to claim tax deductions on stock write downs going forward so we await with anticipation the finer details on this proposal.

Chris Guillemot is Principal and Tax Specialist for WHK Hawke's Bay.
Contact: 06 872 9200

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BOOSTING BUSINESS IN THE BAY

Financing Your Business Made Easy

You probably saw the recent headlines that more than 75% of SME's were using credit cards to stay afloat and that credit cards were now the most widely used form of business finance. Whether this is good or bad depends on circumstances as it can be a clever way of getting an extra 55 days free credit or a very expensive short-term fix. So what are the things to avoid when using credit cards in your business?

Getting your business finances in order is key to your survival.

- Don't use them to finance Provisional Tax as Tax Pooling is a much better and cheaper way (contact me for details) with a much longer credit period.
- Get a specific business credit card rather than using your personal cards as intermingling business and private is messy.
- Make sure you record all the expenditure properly in your books as many business owners get in a mess with credit card expenditure. I'll be happy to advise you here, client or not.
- Don't draw cash which just incurs extra fees and interest.
- You don't need me to point out why credit on credit cards is so readily available so don't be tempted just to pay the minimum payment.
- Plan in advance so you don't get caught out by black holes in your cash flow by preparing a simple budget and cashflow forecast. If you can't predict your sales work out your break-even point and use this in your projections as a starting point.
- Don't use credit card finance in substitution of pre-arranged longer term traditional business finance which is going to be far cheaper.

Getting your business finances in order is key to your survival. If your accountant is not interested in helping you or you're too frightened to speak to them because of cost get yourself one who cares you can afford!

If you have any tax or business queries of any kind telephone 0800 ASK NICK, e-mail me at nick@abac.co.nz or use "Contact Us" on www.abac.co.nz. The information in this article is of a general nature and should not be relied upon as a substitute for specific advice.

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De-regulation - a promised land?

Like him or not, Rodney Hide as (current) Minister for Regulatory Reform has a passion to reduce or at least minimize regulation.

Business people have been under an increasing regulatory burden with compliance costs becoming a major burden on businesses. Just about every business has a horror story to tell of the complexities associated with legislation and regulations or how they were messed around by a government department or agency.

While the compliance costs associated with each individual measure or policy may be small, once aggregated across the economy as a whole they can be very large and act as an impediment to growth and competitiveness.

So it was with some prospect of at least some check on this burgeoning overhead that the Regulatory Standards Bill finally got to Parliament in mid March.

This Bill resulted from a Taskforce consideration in 2009 which had an earlier life as a private members Bill which after the taskforce report was taken up as government bill. Some of us can recall Rodney Hide enthusiastically talking about this approach at a meeting in Napier in early 2009 where he even speculated that it could apply to local as well as central government.

The Bill basically proposes a set of principles of 'responsible' legislation and applies to all legislation and 'legislative instruments'. The key process is that such legislation be assessed that it complies with these principles or the High Court could declare it incompatible with the principles.

As drafted these principles include that the regulation should be consistent with specified parts of the law, not



diminish a person's liberty, charging or taxing to be either conferred only through an Act or be only to recover costs and so on. One of the most controversial principles is a proposal that any impairment of property (taking) occur only with consent or compensation. This would set a clear threshold to manage impairment of assets including intangible property. There is also a proposal about consultation in a similar way to the special consultative procedure in the Local Government Act.

A declaration of the High Court that a regulation is incompatible with the one or more of the principles would not be binding on the parties. However it would be an embarrassment to the government

Perhaps not surprisingly the Cabinet paper released at the end of March indicates that virtually all government departments opposed the proposal. Among other concerns the departments felt it was too expensive for them to 'vet' new regulations against the principles. As others have commented, this is a bit 'rich' given the regular imposition of compliance costs on business by regulation.

At this stage the Bill will go to a select committee and the government has not said it will support legislation in the House. Business needs to think about what submissions should be made to promote good regulatory discipline and minimize the regulatory burden.

Hawke's Bay Tourism Update

Hawke's Bay Tourism along with seven tourism operators has just returned from TRENZ- New Zealand's biggest travel trade show. Held in Queenstown from 22-25 May it brought over 270 New Zealand tourism operators and 290 international travel and tourism buyers together for four days of focused business-to-business activity. TRENZ is a key business opportunity to showcase Hawke's Bay to key travel buyers with the goal of having Hawke's Bay tourism product brochured for the coming seasons and we were successful in securing seven VIP buyers from the US, UK and The Netherlands to visit our region on their way to TRENZ. Showcasing Hawke's Bay first-hand is the very best way to ensure pick up from international travel buyers and agents.

We have also had a very busy few months with Domestic and International Media in the region ranging from everything to print, online and TV crews.

A live broadcast visit from TVNZ 'Breakfast' saw Marc Ellis bring his Toyota Off-road Challenge here on Friday 20th May. Four live crosses for the weather with Tamati included food, wine, cycling and other fun pieces. A great crew of vocal locals joined in the activities on the day.

Some key media through so far this year include LA Times, USA; Le Monde, France; Toronto Star, Canada; The World's Greatest Motorcycle Rides TV, Worldwide; and Auckland's Weekend Herald. The LA Times alone has a daily readership 907 997 so a great profile opportunity for Hawke's Bay in California, one of NZ's most important visitor arrival markets.

Another 'Breakfast' date to note is July 19th. It will be a pre RWC2011 extravaganza and a great opportunity to show New Zealand we are ready and waiting for RWC visitors. Plus, more international and domestic media will be visiting to savour our regional experience for themselves.

International Manager Hannah Coltart recently returned from Kiwilink USA and Australia Insights seminar where she promoted Hawke's Bay and the Great New Zealand Tourism Route (GNZTR) plus undertook destination training with product managers and front-liners in Australia, the USA and Canada. Over 200 were trained on the very best of HB tourism experiences.

The Wellington Food Show in late May will see the best of our food and wine showcased with 13 food, wine and tourism operators supported by Hawke's Bay Tourism staff. If you're in the capital from 27-29 May, make sure you check us out at the Food Show at Westpac Stadium. Come and say hello!

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New Zealand Government

snapped

BA5 evening held at HB Lawn Tennis and Squash Club in Napier by FMG Advice and Insurance



Allister McKenzie of Rawcliffe & Co Napier, Brian Sides of Morice Property Valuers Ahuriri and David Argent of FMG Hastings.



Andrew Reynolds of Westpac and Paul Bailey of Cashflow Doctors Napier.



Melissa McCormick of Printstop, Andrew White of My Valuer and Nigel Watkins of Mortgage Link Napier.



Richard Wilson of Westpac and Stu McLauchlan of Langley Twigg Napier.

events

Business Education Series Re-engaging With your Employees

DATE: Wednesday June 8th.

VENUE: HB Chamber, Hastings Presented by Louise Parsons, Dale Carnegie NZ: Addressing the issue of employment engagement is a must given the current economic climate. Statistics show engaged employees deliver four times more value to an organisation than non-engaged employees and are 87 percent less likely to leave than their non-engaged colleagues. This presentation will hone in on some of the main principles of engagement such as creating a clear, compelling vision of the future that employees help co-create while making them feel valued and important. Please register through the Chamber website www.hawkesbaychamber.co.nz

Recruitment Strategies to Attract the Right People

DATE: Wednesday June 15th.

VENUE: Napier, TBC Presenting an interactive session on making strong recruitment & selection decisions, and avoiding the costly mistakes of bringing the wrong people into your business. The session will blend what you as a business owner or manager can do yourself & where professional services can lend support.

Recruitment Strategies to Attract the Right People

DATE: Wednesday June 22nd

VENUE: HB Chamber, Hastings.

Presenting an interactive session on making strong recruitment & selection decisions, and avoiding the costly mistakes of bringing the wrong people into your business. The session will blend what you as a business owner or manager can do yourself & where professional services can lend support.

Green Drinks: The Thirsty Whale

DATE: Wednesday June 1st, 5.30pm-7pm.

VENUE: The Harpoon Bar, The Thirsty Whale, Ahuriri.

INVEST: \$2 entry and cash bar. Please register through Chamber website, www.hawkesbaychamber.co.nz

Hawke's Bay Chamber of Commerce Annual General Meeting

DATE: Tuesday July 5th, 4.30pm.

VENUE: The National Aquarium Marine Parade, Napier

Please RSVP to admin@hawkesbaychamber.co.nz

Launch- Westpac Hawke's Bay Chamber of Commerce

DATE: Tuesday July 5th 6-7.30 p.m.

VENUE: The National Aquarium, Marine Parade

INVEST: Complimentary Please register at www.hawkesbaychamber.co.nz