

Relevant Information for Council

FILE: X019398 **DATE:** 5 December 2019

TO: Lord Mayor and Councillors

FROM: Ann Hoban, Director City Life

THROUGH: Monica Barone, Chief Executive Officer

SUBJECT: Information Relevant To Item 6.9 – Grants and Sponsorship - NSW Business Awards Sydney City Region 2020-2021

For Noting

This memo is for the information of the Lord Mayor and Councillors.

Purpose

To provide additional information for Councillors in relation to this Item.

Background

At the meeting of the Corporate, Finance, Properties and Tenders Committee on 2 December 2019, further information was sought about the sample questions to be answered by award entrants, as well as the critique provided to entrants by the NSW Business Chamber (NSWBC).

Sample Questions:

1. Provide an overview of the key features of your business plan including goals, strategies and outcomes.
2. Define your businesses product and/or service offering/s.
3. Define your target market/s.
4. What is unique about your business i.e. what makes it stand out from your competitors?

5. Do you have monthly reporting of financial performance (profit and loss, cash flow and other key performance indicators)? Specify reports.
6. What were the strategies and plans you initiated to achieve your business growth over the previous financial year?
7. Detail the key challenges and opportunities your business and industry face in the future.
8. What strategies or plans do you have in place to address these challenges and/or opportunities?
9. Demonstrate how your business contributes to the local economy in your region. For example employing local people, local purchasing etc.

Sample Critique:

NSWBC has provided a sample critique of entrant answers to these questions but has redacted any confidential information provided from the judge to the respective business.

"The answer clearly maps out some very good results across a range of metrics - some excellent goals set and exceeded. A small improvement could be to repeat the mission statement from introductory section to reinforce link between goals and overarching mission. The drop in XXXXXX over the past few years, particularly from XXXXX as per your introduction section, required some explanation.

A simple but clear breakdown and description of the market segments based on their requirements. Well addressed. One suggestion is that the response could be enhanced by showing actual XXXXXX by target market sector.

Of note in this well-written answer is how the entrant undertakes yearly XXXXX analyses both locally and nationally, this represents best practice. Also commendable is how there is a range of engagement and communication channels for each of the target markets. This is consistent with their earlier insights, not just blanket communications, and shows a sophisticated approach to marketing. An image to illustrate some of these communication approaches would have been welcome here. XXXXXXXXXXXX could also be a target market, especially for the XXXX sector. Need to be careful with statements such as "it has many features only available at XXXXXXXXXXXX, they include:" Some of XXXXX in other XXXXX-based XXXXXX also offer hands-on experiences with XXXXX and more. Good application in your competitor analysis but not always accurate.

This is a very good answer that also draws on XXXXXX and other government sources of data to make a strong quantitative case. The inclusion of XXXXX analysis of the expenditure of the staff as a result of their employment is an excellent inclusion. The level of detail and the significant financial contribution outlined in this answer is XXXXXXXXXXXX. Good use of available XXXXX to estimate contribution to the local economy".

Memo from Ann Hoban, Director City Life

Prepared by: Lara Wolski, Manager Economic Programs

Approved

A handwritten signature in black ink, appearing to read 'P.M. Barone', with a long horizontal flourish extending to the right.

MONICA BARONE

Chief Executive Officer