

Financial Overview

After a very strong October the Trust had a modest result in November. Some reversals of the gains made in the previous month flowed through to the bottom line so DWC reported a small loss of \$192k.

Year to date the net profit of \$6.1m remains significantly above the targeted \$2.8m for the period.

At the end of November DWC had equity of \$112.1m and total assets of \$125.6m.

Hobby turns into global business

When Renee Patterson was encouraged to get a hobby eight years ago no one had any idea that the “hobby” would turn into a successful global franchise business.

Renee is the franchisor for Momentoes, an international baby hand and feet casting company. She runs the franchise company from her small home office in Hokitika with help from her sister Natasha Cartwright. Momentoes employs five people across New Zealand, including Renee.

It all began in 2007 when Renee purchased the West Coast franchise of Momentoes as a bit of a diversion. She loved the product so much she bought the international company three years later.

Since then they have doubled the number of New Zealand franchise areas to 20 (run by 13 franchisees) and Renee and Natasha operate three franchises themselves. They also have franchises in Australia and the United States.

“Running a franchise company is hard work, you spend every day coaching and motivating people to do well but as time goes on we are getting a stronger team which motivates me,” says Renee.

Renee says running the company from the West Coast hasn't been a problem. “When I purchased the company the previous owner asked me when I would be moving to Christchurch, I replied that I'm not and he was shocked that I was moving it to Hokitika. I'm a born and bred West Coaster and extremely proud of it and I didn't think for a second that I wouldn't bring it to the Coast,” she says.

Franchisee orders go directly to the head office in Hokitika where all the frames, mats and boxes are made to order from New Zealand sourced raw materials and then sent out.

“Freight costs from the Coast are cheaper than if we were in Auckland or Christchurch and while it may take two days for some franchisees to get



Renee Patterson of Momentoes.

their orders we just make sure we are organised and have enough raw materials in stock to cope,” says Renee.

Last year, despite having a three week old baby, Renee brought all 13 of her franchisees to Hokitika for a conference. She was able to utilise Development West Coast's Regional Business Partner network to help finance some of the conference training.

“I had previously done a couple of courses organised by DWC on customer service and growing net profit. I found them fantastic, so engaged Eddie Gibb from Focus Consultancy, who ran the courses, to do some consulting and training for Momentoes at the conference. DWC helped us bring Eddie in and subsidised half of the cost which was really helpful.”

Renee says the franchisees at the conference took on board the content of Eddie's training and have already increased their sales, and there were also other benefits.

Upcoming Events

Before you register, contact DWC to see if you are eligible for a 50% training subsidy on any of the following courses.

Essential training for Health & Safety representatives – Stage 1

Kingsgate Hotel, Greymouth | Tue 17 & Wed 18 Feb, 9am – 3.30pm

This two day course run by the Canterbury Employers' Chamber of Commerce is approved under Section 19G of the Health and Safety in Employment Act 1992 for training health and safety representatives, and offers an alternative to union-based training.



Cost: \$600+gst members and \$700+gst non-members | Contact 03 366 5096 or alexiaf@cecc.org.nz

| Basic Marketing Course | | Basic Facebook Business Training |
|------------------------|---------------------------------|----------------------------------|
| Westport | Mon 9 February: 10am – 12 noon | Mon 2 March: 2pm – 4pm |
| Greymouth | Tue 10 February: 10am – 12 noon | Tue 3 March: 2pm – 4pm |
| Hokitika | Wed 11 February: 10am – 12 noon | Wed 4 March: 2pm – 4pm |

Presenter: Nikki Roche – Roche Marketing

Cost: \$250/person, incl GST per course. Register or enquiries to: nikki@rochemarketing.co.nz or phone 021 230 2284

| Maximising the potential of LinkedIn | | Promoting your Business through Social Media |
|--------------------------------------|-----------------------------------|--|
| Greymouth | Mon 23 February: 8.30am – 12 noon | Mon 23 February: 1pm – 4.30pm |

Presenter: Jamie Roy – Social Media Expert

Cost: \$150/person, per course. Register or enquiries to: info@jamiroy.co.nz or phone 021 331 245

| Recruitment Made Easy | | Retention – Keeping Staff Involved |
|-----------------------|-----------------------------|------------------------------------|
| Greymouth | Thu 19 March: 9am – 12 noon | Thu 19 March: 1.30pm – 4.30pm |

Presenter: Nicki Hayward – People 4 Success

Cost: \$225+GST/person, per course. Register or enquiries to: nicki@people4success.co.nz or phone 021 544 710

Visit www.dwc.org.nz for further information on these upcoming courses.

“Not only was it an opportunity to show the franchisees the Hokitika operation but they all got to meet each other. It was also important for us to show the girls that it is possible to run a successful international company from a small town, from home, and do it well,” she says.

DWC's Business Support Manager Nelia Heersink says DWC is always keen to talk to West Coast businesses about how they can build the capability and skills of employees. “Whether they are franchisees or staff, investing in training increases job satisfaction and motivation and helps people lift their game. You can either take part in the training courses DWC run throughout the year or contact us, as Renee did, to see how we can help with specific training,” says Nelia.

Renee has big future plans for Momentoes. She is planning to run a conference every 18 months,

has three new franchises opening in the next six weeks, wants to purpose-build a new building this year to cope with company expansion and is looking at working with an investor to expand her franchises in the United States.

“Part of being in business is always looking for ways to improve how you do things and ensuring that you have great advisors and mentors around you to help support and motivate you. DWC has been really helpful and Nelia is great, she's always looking out for courses that may be useful for us,” she says.

DWC has courses planned for early 2015 covering human resources training on staff retention and staff motivation, customer service and sales training, business start-up and health and safety. For more information contact Nelia on 03 768 1076 or nelia@dwc.org.nz.

Chairman's Comment

Season's greetings.

While we couldn't have asked for much better weather for holidaymakers and the hay cutting season, I hope there has been enough rain in between times to keep the farmers happy with their feed and production.

With the weather treating us well over Christmas and New Year, I trust everyone has had a restful holiday and are in high spirits to face 2015 with a positive outlook as we all settle back into our work.

I note the restoration of the Runanga Miners' Hall has had a positive start to the year with a new roof having been fitted. Another great job — well done to all those involved.

I wish everyone good health and prosperity for the year ahead.

John Sturgeon – Chairman

For further information, contact:
John Sturgeon, Chair
or Joseph Thomas, CEO

(03) 768 0140
or 0800 768 0140

photo by Stephen Roberts – shakey finger photography

it's time to SHINE A LIGHT on YOUR Business

attend our FREE workshops

Leading Light Lunchtime Entry workshops 2015

Refreshments and light snacks will be available at each venue.

GREYMOOUTH Monday 2 Feb 2015, 12pm – 1pm. *Tai Poutini Polytechnic, Conference Room, 73-87 Tainui Street*

WESTPORT Tuesday 3 Feb 2015, 12pm – 1pm. *Solid Energy Centre, The Club Room, Pakington Street*

HOKITIKA Wednesday 4 Feb 2015, 12pm – 1pm. *Beachfront Hotel, Observation Lounge, 111 Revell St*

REGISTER NOW AT www.leadinglight.org.nz

Download the entry form TODAY from www.leadinglight.org.nz

KEY DATES

Entries Open: Jan 12th 2015
Entries Close: Feb 28th 2015
Award Dinner: May 8th 2015