

issue four : April 2010

Inspire

Defying the odds

Yvonne Bradley's winning approach to business

Keeping up with the Jessicas

Two young women share their individual experience of home ownership

The family business imprint

An award-winning business built on family values and strong support networks

Sharing the Vibe

Investing in Darwin's tourism industry

2009 TELSTRA BUSINESS WOMEN'S AWARDS

Celebrate the Journey

IBA **IN DIGENOUS**
BUSINESS AUSTRALIA

∴ Welcome

From the outgoing General Manager, Ron Morony



On behalf of IBA welcome to issue four of Inspire, our economic development magazine. This magazine and your readership has allowed me to regularly share the kind of experiences that have been ongoing personal highlights of my nearly 13 year career at the helm of IBA.

These experiences are from Indigenous individuals and families who, with a great sense of pride, have joined the ranks of the home ownership community or developed successful businesses. Indigenous Australians from all around the country are combining the resources and choices available through IBA's programs and services with their own formidable passion and drive to achieve remarkable outcomes.

As diverse as their backgrounds and experiences may be, all have in common a willingness to push through barriers and their own assumptions about what might be possible in taking that important step towards economic independence.

These success stories should remind us that we cannot underestimate the ability and desire of Indigenous Australians to make a difference in their own lives and the lives of their communities.

It is just such quiet achievers who I encourage you to consider and acknowledge during NAIDOC Week 2010. Held 4–11 July, this week of celebration provides all Australians with an opportunity to reflect on, and celebrate the achievements of Aboriginal and Torres Strait Islander peoples through a host of local and national activities. During that week, IBA will reflect on its own successes and acknowledge 20 years of its contribution towards the economic development of Indigenous Australians.

We look forward to bringing you more news about inspiring people and events in the next issue of Inspire, in September 2010.

IBA respects Indigenous cultures and has taken all reasonable steps to ensure contents of this publication do not offend Aboriginal and Torres Strait Islander peoples.

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Production team

Bridie Henehan	Managing Editor
Lucy McBride	Sub Editor
Jessica Johnson	Graphic Design
Zoe Craven	Managing Director

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Cover image: Yvonne Bradley at the 2009 Telstra Business Women's Awards in Darwin.

∴ Sharing the Vibe



Image of Darwin Waterfront Precinct supplied courtesy of the Darwin Waterfront Corporation.

The Larrakia Development Corporation (LDC) recently partnered with IBA to acquire a 50 per cent share in the Vibe and Medina Grand Darwin Waterfront Hotels, from the Toga Group. This joint venture is expected to generate ongoing revenue, training and employment opportunities for the local Indigenous community.

The two hotels are located within the grounds of the Darwin Waterfront Precinct, a \$1 billion project that is transforming 25 hectares of industrial wasteland into the business, tourism and recreational hub of Darwin. The Medina Apartment Hotel (comprising 121 serviced apartments) and the Vibe Hotel (comprising 120 guest rooms) are perfectly positioned to capitalise on an expected influx of locals and tourists visiting the Waterfront.

The Larrakia are the traditional owners of the land on which Darwin is built. Known as the 'Saltwater People' they have a very strong and proud connection to Darwin's land and harbour.

Over the last decade, LDC has become a highly successful property and business development group. It has established a reputation for using its commercial activities to fund a range of social and educational programs, while creating employment and investment opportunities for all Larrakia.

The joint venture with IBA and the Toga Group will enable LDC to add hospitality, hotel operations and management courses to those already on offer through its new Trade Training Centre.

The Larrakia are the traditional owners of the land on which Darwin is built. Known as the 'Saltwater People' they have a very strong and proud connection to Darwin's land and harbour.

There will also be scope for local Indigenous business owners to tender for event management, landscaping, art production, cultural tours and other services related to operating and maintaining the two hotels.

Key to IBA's investment strategy is the selling down of its equity over time to its Indigenous partner. Therefore, LDC will gradually use surplus income from the hotels and other sources to acquire an increasingly larger share of IBA's stake in the hotels.

Learning to achieve, share and enhance

In February 2010, IBA held a dinner function in Canberra to acknowledge its IBA Scholarship Fund recipients. The function was hosted by ABC Message Stick's Miriam Corowa and attended by the Department of Families, Housing, Community Services and Indigenous Affairs Secretary Dr Jeff Harmer, IBA Chair Dr Dawn Casey, IBA Board Directors, staff and scholarship recipients.

Acknowledging the economic, business and financial development that can be achieved by having skilled people in Indigenous communities, IBA's Scholarship Fund was



Scholarship recipients acknowledged at the IBA dinner were: (Front L:R) Janita Chapman, Charmaine Munro, Sharon Brady. (Back L:R) Ross Andrews, Kalina Morgan-Whyman, Sam Raciti, Yvette Carolin.



IBA Chair, Dr Dawn Casey with Department of Families, Housing, Community Services and Indigenous Affairs Secretary, Dr Jeff Harmer.

established to assist mature aged Indigenous Australians to complete qualifications in economics, commerce, business or similar disciplines. IBA realised that mature aged people are most likely to bring their knowledge and skills from study back to their communities, rather than choosing to look for jobs in cities or elsewhere.

Sam Raciti is one of the 14 scholarship recipients assisted through the Fund which commenced in 2009. At the dinner in Canberra, Sam was shaking hands with everyone he could. *'I was taking the opportunity to thank as many people as possible and let them know how grateful I was that IBA was prepared to invest in myself, my family and my community in this way'*, he said.

Currently Sam performs book-keeping and financial analysis in his role as Chief Executive Officer of the Mudth-Niyleta Aboriginal and Torres Strait Islander Corporation located in Sarina, near Mackay in Queensland. His background in finance means he's also invited to assist other local Indigenous boards. He believes a degree in accounting will bring more professionalism and rigour to his work and the work of local Indigenous organisations. Sam believes this will in turn enable such organisations to concentrate on service delivery.

'Some not-for-profit organisations run on the smell of an oily rag, so improving financial systems and helping make good decisions based on finances and resources will benefit both my organisation and my community', he said.

Post-study, Sam is planning to volunteer his time to help his community with its tax returns and, as his children get older, to travel to remote communities around Australia to share his accounting and administrative skills.

Where many scholarships only provide financial support for course fees, the IBA Scholarship Fund helps cover the costs of fees and textbooks as well as day-to-day study-related costs such as child care, IT equipment and other living expenses.

Sam is starting his Bachelor of Accounting at the University of Queensland in 2010, and appreciates the comprehensive nature of the Fund's financial support. *'I'd been doing little Certificate IV courses in book-keeping on my own time, but having an opportunity to achieve a degree in my lifetime – that's something that as a single income family we just wouldn't otherwise be able to afford'*, he said.



IBA Scholarship Fund recipients Ross Andrews (left) and Sam Raciti at the dinner event in Canberra.

Ross Andrews is also an IBA scholarship recipient. He is studying a Bachelor of Business (with a Major in Economics and Regional Development) at James Cook University (JCU) in Cairns, Queensland.

Ross had completed a major health reform project for the Yarrabah Community in Queensland, and found himself suddenly unemployed and looking for further challenges. A cousin forwarded Ross an email about the IBA Scholarship Fund and encouraged him to return to study. *'It's been 15 years since I last studied. It's been highly challenging being in an academic environment after a considerable time working. But it's personally stimulating, and my professional and life experience has enabled me to embrace those challenges quite quickly'*, said Ross.

For Ross and his family the financial assistance the Fund provides has been important. *'I had already decided to enrol at JCU to undertake a degree in economics, but things were difficult financially for my young family. So the scholarship has made a difference both in my ability to study – like getting the right resources and textbooks – and my approach to study. It has encouraged me to continue with this journey'*, he said.

Like Sam, Ross also believes in the importance of engaging Indigenous communities around finance and economic issues. He said: *'I believe there are many rewards in challenging the existing socio-economic status that our people are in. Governments have placed a high importance on Indigenous communities to become self-sufficient. There is potential in our communities to develop our own economic base. If opportunities are presented, we must be prepared to take them.'*

Ross currently volunteers his finance and accounting skills in building the capacity of the local Yarrabah Seahawks Rugby League Club, through developing sponsorship proposals and funding submissions.

Both men encourage mature aged Indigenous men and women with an interest in economics, commerce or business to consider applying for an IBA Scholarship. Sam believes: *'You're never too old to keep learning. And the support is there, so have a look around, and if there's an opportunity, just give it a go.'*

To find out more about the IBA Scholarship Fund visit www.iba.gov.au/corporate/iba-scholarship-fund or email scholarships@iba.gov.au

Defying the odds

'It is not the strongest of the species that survives, nor the most intelligent that survives. It is the one that is most adaptable to change.' – Charles Darwin

It is 28 January 2010, and Tropical Cyclone Olga, which has been pounding the Gulf of Carpentaria for a week, is now sitting 10km south-west of the township of Borrooloola. With winds reaching 130km, Olga has dumped around 75mm of rain on the town in just 24 hours causing flash flooding and high tides.

A day later, Yvonne and Neil Bradley are heading home from Darwin. Ahead lies a 1200km drive and - after securing their vehicle at King Ash Bay - a 120km boat ride to their home on the banks of the Wearyan River, near Borrooloola. Neither is under any illusion that their whole house and property is likely to be under water again!

Coping with isolation, extreme heat, cyclones and a local crocodile and tiger shark population is just part of everyday life for Yvonne, Neil and their four children who - despite the elements - run a successful crabbing business on the banks of the Wearyan River.

Yvonne was working in Rockhampton, Queensland as a bird breeder and singer when she met Neil in 1992. The pair were married in Tennant Creek in 1994 and, after an extended honeymoon holiday in the Tanami Desert, decided to move to the Northern Territory for good in 1995. This meant selling just about everything they owned. 'But Neil taught me that it's the quality of life you live, not the



The Bradleys lived in this tent while they built the infrastructure of their home and business.

quantity of possessions you have that matter', said Yvonne, 'and I never looked back.'

Yvonne and Neil lived in a tent for two years while they built the infrastructure of their home on the river. Yvonne recalls: 'I went from a house to a tent, a four-post bed to a swag, and from electricity and running water to candles and showering with a bucket.' But that same remoteness and simplicity is, according to Yvonne, what makes the Gulf 'the most beautiful place on earth.'

'Everything changed when I came out here. My whole life, my whole attitude towards life changed. Out here there are no four walls to hold you in, you're really out of the box. I've been given the chance to become a multi-skilled person who automatically says 'yes, I can do that' even when I'm not sure I can.'

Four children and fifteen years later, the Bradleys have constructed a partially self-sufficient remotely located home and business that is powered by environmentally friendly solar and wind power. An inverter supplies electricity to the house (which now has tiled floors, and other household conveniences), the refrigeration shed where the bait and crabs are stored, and a 27-foot caravan the family call 'Progress', which serves as both office and classroom.

Yvonne and Neil worked as crabbing contractors in the region between 1995-2004, and in 2006 were offered a lease on a licence to operate 60 crab pots locally. Seizing the opportunity to become personally and financially independent Yvonne and Neil used their savings and borrowed funds to equip themselves to run their own business.

Following a meeting with an IBA representative in Borrooloola in 2007, the couple applied for a loan (through IBA's Business Development and Assistance Program) to purchase a truck which enables them to transport their catch 1200km to market each week.



Yvonne Bradley at the 2009 Telstra Business Women's Awards in Darwin.

'It's hilarious,' said Yvonne, 'there's a flight simulator sitting in the middle of the office, which means I can't open the filing cabinets. But, you know, we do whatever it takes, because up here we need to constantly learn and adapt to new ways of doing business.'

Having purchased their own licence in 2008, Neil and Yvonne now bait 120 pots and collect their catch each and every day of the year - often in monsoonal rains or in 45 degree heat. They store the catch in a specially constructed shed which ensures the crabs remain fresh before they are transported each week by sea (in the wet season) or road to Darwin.

The couple's hard work and entrepreneurial spirit has seen them become leading suppliers of fresh, pristine crabs to mud crab seafood wholesalers in Darwin. And through Yvonne's determination to educate herself in accounting and marketing, Bradley Seafoods has doubled the size of its operations in the last three years.

It is that determination, passion and business acumen that were acknowledged when Yvonne won the Northern Territory Business Owner category of the 2009 Telstra Business Women's Awards. Since winning the award, Yvonne has been receiving invitations to speak nationally at business seminars to share her inspirational story.

Now with assistance from IBA, Bradley Seafoods are seeking another crabbing licence to enable them to package and market their produce under their own brand name to restaurants in the southern states.

However, to meet market demand the business needs to overcome the logistical and transport problems that the climate and isolation create. Neil is therefore learning to fly a plane, and Yvonne is learning the required codes and procedures to enable the couple to fly interstate together and make deliveries.

'It's hilarious,' said Yvonne, 'there's a flight simulator sitting in the middle of the office, which means I can't open the filing cabinets. But, you know, we do whatever it takes, because up here we need to constantly learn and adapt to new ways of doing business.'

That capacity for learning and adapting has characterised Yvonne's life since moving to the Northern Territory. She said: 'Everything changed when I came out here. My whole

Indigenous entrepreneurs NAB loans



The Bradley's home and business are now partially wind and solar powered.



Thomas Bradley and his three siblings have learned the ropes of the crabbing business.



Yvonne and Neil Bradley sorting the day's catch.

life, my whole attitude towards life changed. Out here there are no four walls to hold you in, you're really out of the box. I've been given the chance to become a multi-skilled person who automatically says 'yes, I can do that' even when I'm not sure I can. And out here there are less people to talk you down, tell you something can't be done.'

According to Yvonne succeeding in a remote area like the Gulf comes from respecting your environment. 'When we moved out here, an old Indigenous elder told us 'this country will eat you up if you don't respect it'. You need to work with the environment, not try and control it. Pay respect to the elders. And communication is key as well – to our marriage, to our business and to being in community out here', she said.

From the IBA national network of business consultants, Yvonne and Neil chose Ian Fraser, of Fraser and Fraser Accounting in Darwin, to help develop their business plan, cash flow projections and financial forecasts. Communicating with a business that is 1200km away can pose problems but Ian maintains regular email, fax and telephone contact with the family.

Ian is currently assisting with the development of a website, marketing and branding tools to ensure Bradley Seafoods becomes more widely known to restaurateurs in the southern states.

Ian believes Yvonne and Neil's resourcefulness and respect for their community will continue to set them apart as business people. 'Yvonne and Neil came out here, they got permission from the traditional owners and they did their apprenticeship on the land. They have developed an advantage over their competitors, but at the same time that advantage isn't to the detriment of any other business', said Ian.

The Bradleys have overcome many challenges to create a lifestyle they cherish, in an environment they respect, running a business that provides them with financial security, independence and plenty of adventure. Yvonne hopes her story will inspire other Indigenous women to consider their own business options and see that neither gender nor geography need be a barrier to running a successful business.

Indigenous entrepreneurs NAB loans

A partnership between IBA and the National Australia Bank (NAB) is providing Indigenous entrepreneurs with greater prospects of turning their business dreams into reality.

The NAB's award-winning Microenterprise Loan Program has been providing unsecured business loans, financial products and services to people on low incomes, with few or no avenues for accessing affordable business credit since 2007.

In December 2009, IBA and NAB joined forces and launched the Indigenous Entrepreneur Microenterprise Program (IEMP). Both organisations are committed to social inclusion initiatives that help Indigenous Australians build and establish businesses, attain financial independence and reach their economic potential.

The IEMP provides financial assistance through NAB's microenterprise loans, with business advice, support and mentoring provided through IBA's national network of business consultants. This means Indigenous entrepreneurs can receive the assistance they need during the crucial establishment period of their business, while forming an ongoing relationship with a major bank.

The Indigenous Entrepreneur Microenterprise Program

The NAB provides microfinance on a not-for-profit basis to support a new or existing business of five or fewer employees. Key features include:

- loans from \$500—\$20,000
- a fixed interest rate (currently 5.99%)
- up to three years repayment period, and
- a 90 day interest free access period.

IBA pairs its clients with a business consultant who has extensive knowledge of the relevant business area. This support enables clients to:

- develop a sound business plan
- have access to a 'sounding board' to consolidate business ideas, and
- identify personal and business skills and strategies they may need in the critical first years of business operation.

While financial assistance is important, both IBA and the NAB acknowledge that business literacy and a transfer of skills and knowledge to new business owners are key to long-term economic development.

Indigenous small business owners face unique challenges and 'disablers' in starting and succeeding in business. These include:

- underdeveloped business networks through which to access advice, suppliers and customers, and
- a lack of generational role models, as setting up a business is often something that has never happened within the new business owner's family before.

[Australian Taxation Office 2009, Indigenous small business owners in Australia, Canberra p11.]

IBA Deputy Chair Bob Blair said: 'There is generally a lack of family and community understanding about running a business, because the Indigenous business community is so small. So this is where our mentors play an important role.'

To date, the average loan under the IEMP has been \$17,500, with funds typically used to purchase plant and equipment, stock and leases, and to implement marketing strategies and promote products and services.

Imran Lum, Community Finance and Development Manager at the NAB said: 'Through this important community partnership with IBA, NAB's not-for-profit microenterprise loans will provide a practical way to encourage financial independence for more Indigenous Australians.'

For more information about the Indigenous Entrepreneur Microenterprise Program, you can:

- go to www.nab.com.au/microenterpriseloans
- visit your local IBA office
- FreeCALL™ 1800 107 107, or
- go to www.iba.gov.au/Indigenous-entrepreneur-microenterprise-program

Reap what you sew

Can you sew? That one simple question set Jacqueline (Jac) Goudy and Louise (Lou) Foster on a journey towards establishing their own business.

Jac and Lou met in 2003 at a mothers group in Melbourne where they became friends. Six children (between them) and four years later, the pair realised they shared the same frustration at the lack of comfortable, discreet and affordable clothes available for pregnant and breast-feeding women.

'That question is what set us on our way', said Jac and Lou, who launched their online (Indigenous owned¹) maternity wear company jac&lou in November 2009.

'As we'd had a lot of experience between us in being pregnant and breast-feeding, we felt we were in a good position to know what works for women in the real world', said Jac and Lou.

After many late nights spent over kitchen tables experimenting with fabrics and designs, and cutting out and testing patterns, Jac and Lou produced their first range of clothing, including their signature Peek A Booby™ breast-feeding top.

An estimated 32 per cent of small businesses in Australia are owned by women². And Jac and Lou are among the 46 per cent of women business owners who run their businesses from home³. Jac and Lou's decision to work from home was based on the added flexibility doing so provided.

'For us, family commitments come first every time. Most of our work to date has taken place after 8pm when all the children have been fed, bathed and tucked into bed. Working from home means we can prioritise our family and business needs from one day to the next, and work together to manage the child minding', said Jac and Lou.

After testing out their designs on family and friends, and sourcing local clothing manufacturers and tailors that could produce the garments in the fabrics and styles required, the next step for Jac and Lou was acquiring financial backing. The women knew it could be difficult because neither had full time employment.

'We approached IBA to seek advice on the development of our business, and they told us about the loans available through the Indigenous Entrepreneur Microenterprise Program (IEMP) with the NAB', said Jac and Lou.

The IEMP is a partnership between IBA and NAB that provides microfinance (through NAB) and business advice, support and mentoring (through IBA's network of business consultants) to assist Indigenous entrepreneurs who have a sound business plan, but limited financial resources.

IBA set Jac and Lou up with business consultant Les Burger from HLB Mann Judd to assist them complete a feasibility study and business plan with cash flow projections to secure microfinance with NAB.

'Working from home means we can prioritise our family and business needs from one day to the next, and work together to manage the child minding.'

One of the benefits a business consultant can provide is external perspective. 'Both Jac and Lou are very passionate and driven, and our role was to try to get them to step back a bit, to play devil's advocate. Both we and IBA want to ensure the client is closely involved with the planning. The client has to own the result – it's their business, and it's got to be their plan. If it's not grounded in their reality, it's not going to work', said Les.

Jac and Lou agree: 'The business planning and financial forecasting we did made us stop and take a breath. Otherwise we would have rushed into a lot of things, and definitely would have started trading before we were ready. Instead we've learned to take a look at the big picture before jumping into decisions.'

Similarly, external advice can instill business confidence. Lou's experience running her husband's plastering business, and the women's combined administrative experience at their playgroup have contributed to the development of their business.

1. Currently only 6 per cent of employed Indigenous Australians are running their own small business, compared to 17 per cent of employed non-Indigenous Australians. (Australian Taxation Office 2009, Indigenous small business owners in Australia, Canberra p4.) 2. Characteristics of Small Business, Australia (Reissue) 2004, Australian Bureau of Statistics. 3. Women's Network Australia.



L:R Jac and Lou. Picture inset: models wearing the clothing range which is comfortable and looks good too! Images courtesy of Vandyk Images.

Keeping up with the Jessicas



A model wearing the clothing which suits all shapes and activities - image courtesy of Vandyk Images.

'Jac and Lou had already done a lot of market research and were well prepared. And they complement each other; one has a stronger financial bent and was computer savvy, and the other is very creative and good on the marketing side', said Les.

Jac and Lou agree that working to each other's strengths is important within a business partnership. 'We work together on everything, delegating to each other based on our skills. We complement each other in what we each bring, and we know where our strengths and weaknesses are, so we work with that', they said.

With their NAB finance, Jac and Lou have developed a contemporary and engaging website that showcases the versatility and functionality of their clothing and enables clients to shop online. 'Making our business known needs to be a major focus, so we will be using the net, Facebook, Twitter and other technology like crazy', they said.

Les concurs: 'Online businesses take a lot of time and energy to attract the demographic - in this case new and expectant mothers - and Jac and Lou, even with their financial limitations, have ideas that are well conceived. It's great that NAB and IBA have created a way for Indigenous Australians with this sort of passion and initiative to have a shot.'

Jac and Lou say they have already exceeded their personal expectations, and are setting themselves fresh goals. They said: 'We look back and think, how have we achieved all this? We've done things and taken on things we never thought we would. But we both knew we had the drive and brains to get there. And that's what we hope our kids will learn from us: the busy person achieves, so just follow your dreams...that is what life is for.'

Check out Jac and Lou's designs online at www.jacandlou.com.au

Find out more about the Indigenous Entrepreneur Microenterprise Program at www.nab.com.au/microenterpriseloans

At 9pm on a Monday when she had expected to be completing a question-and-answer session for this article about her home ownership experience, 24-year-old Jessica Agland was instead standing in the flooded bathroom of her Sydney apartment.

It was only a few days later that she would be able to finish the interview and recount how she tried (in ascending order of desperation) to fix the shower using various cleaning products, a big plunger, yelling at her boyfriend, calling her mum, and - that classic approach - shutting the door and hoping the problem would go away!

By 20 years of age, Ms Agland had become frustrated with the negatives of renting, but standing in that flooded bathroom she found herself wishing for a landlord to handle the problem for her.

21-year-old Rockhampton resident Jessica Rogers can empathise. One of IBA's youngest home owners to date, Ms Rogers purchased a piece of land on which she built her own home at just 18-years of age. She remembers too clearly when, during construction of her home, an inadequately sealed bathtub nearly got the better of her.

Over the years, an increasing number of Indigenous Australians have embraced the rewards and the responsibilities that come with home ownership. Motivated by the desire to build a stable environment in which to raise and nurture their families, and create a source of financial security and independence for themselves and future generations, their decision can also pave the way for the next generation to take that same step¹.

Ms Rogers attributes her decision to get into home ownership at a young age to some good old fashioned sibling rivalry (her brother had already bought a home at 21-years of age) and her parents, who bought their family home in Rockhampton when she was a baby.

'My mum and dad taught us the value of money, saving and working hard from an early age. And they also taught us the value of having a place to call your own, a roof to lay your head under. They did it pretty tough when they were young, and I think they wanted something different for us', she said. 'I know that my house is a safe place to come home to every day. It's somewhere to make my own rules, decorate it the way I



Jessica Agland bought her home in a location that suits her work and lifestyle.

like, and there's no-one to tell me to move. And if everything in life goes pear-shaped, the house can be a source of security.'

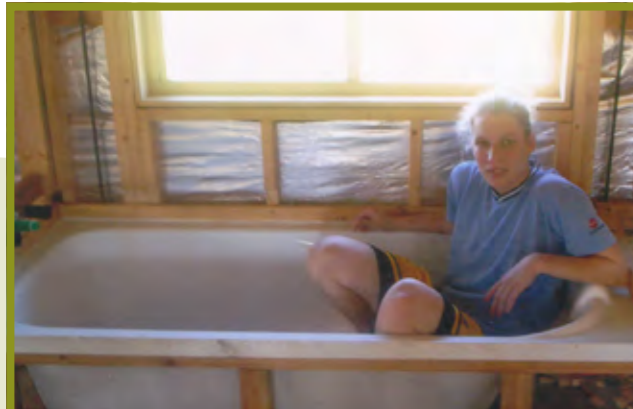
While the two Jessicas acknowledge their parents own experience of home ownership gave them a positive approach towards entering the market themselves, they were equally motivated by a desire to escape the uncertainty of renting, and to achieve personal and financial independence.

'I had been renting since leaving home, and worked out I was paying \$16,000 a year in rent; that's a lot of money going to someone else', said Ms Agland.

A national survey by RAMS Home Loans² reveals that securing a 'steady income' has taken over from 'moving in with a partner' as the primary catalyst for many buyers deciding to enter the housing market. For Ms Agland the time was right for her to take up home ownership when she secured a promotion at work, while for Ms Rogers it was a combination of her early savings habits along with securing a steady job.

1. Perceptions of Home Ownership Among IBA Home Loan Clients 2008, Anna Szava and Mark Moran, Centre for Appropriate Technology. 2. RAMS First Home Buyers Pulse Check, October 2009.

Canadian conversations



Under construction: Jessica Rogers sitting within the framework of her new bathroom.

Many mortgagees will testify that the home ownership experience brings with it the need for ongoing lifestyle adjustments.

Ms Rogers said: 'I had intended to buy an existing house, but couldn't find anything in my price range within the location I wanted. So when some land came up for sale in that area I made the decision to build instead. It was a big learning curve, and there were a number of unexpected costs that came up afterwards.'

After a recent budget 'blow out' and some unexpected costs, Ms Agland was glad she had made an effort to keep ahead of her required loan repayments.

She said: 'I was going on holiday and wanted some spending money so I stopped paying a couple of other bills before I went. When I came back I didn't know how I was going to pay for everything. It took a while to get back on track with my repayments, and I even cut my credit card in half. I have learned that if I don't have the money, then I can't afford it, that's the trade-off. And it's not the mortgage payments that cause problems – it's the council rates, the electricity, the water, and other costs that keep going up.'

Those 'other costs' can also include unexpected home maintenance and repairs, such as flooded bathrooms.

Despite the sacrifices and responsibilities that come with home ownership, both women are happy they made the decision to buy.

'The people downstairs have a unit exactly like mine and they just sold theirs for a considerable profit. So when the going gets tough, that makes me very happy,' Ms Agland said.

Both women say they feel a great sense of achievement in having bought their own homes. Ms Rogers said: 'It gives you a great sense of security and a feeling you are working towards something for yourself. So once you've done the research, have a secure job, and have proven to yourself you can save and meet the demands of repayments and the other bills, then don't hold back.'

and home insurance products, is an added benefit for applicants who take up a split loan.

Access to this loan facility enables eligible applicants on the waiting list to be assisted into home ownership sooner.

How does it work?

Eligible applicants for IBA's Split Loan will be asked to approach another lender to borrow some of the required loan funds from them. Applicants can then be assessed by IBA to have the remaining amount of their borrowing requirement provided in an IBA Split Loan.

For more information about IBA's home ownership options you can:

- visit your local IBA office
- FreeCALL™ 1800 107 107, or
- go to www.iba.gov.au/home-ownership

IBA Split Loan facility

What is it?

IBA's Split Loan facility allows the limited funds available under its Home Ownership Program to be made available to a larger number of applicants.

Demand for IBA's affordable home loans is high and applicants on the Expressions of Interest Register are currently experiencing a longer waiting period before being invited to apply.

The split loan facility assists applicants who are able to borrow some finance from a mainstream home lender and remaining funds from IBA. Establishing a relationship with a commercial lender, who is generally in a better position to help with other day-to-day financial needs, e.g. daily transaction and investment accounts, debit cards

'If you have an apple and I have an apple and we exchange these apples then you and I will still each have one apple. But if you have an idea and I have an idea and we exchange these ideas, then each of us will have two ideas.' – George Bernard Shaw.

IBA believes similarly that creating opportunities for collective, contemporary thinking and the exchange of ideas and information will have a multiplying effect on the advancement of economic independence for Indigenous Australians.

IBA has been running an ongoing series of business events since 2007 as a platform to advance strategic discussions and relationships between Indigenous organisations, business leaders and industry representatives, government agencies and key information providers.

These events provide a platform from which participants can share their knowledge, expertise and experience and canvass ideas that may lead to the identification of solutions for the economic development of Indigenous Australians.

Last year local business events focused on current issues concerning the changing economic climate, and investment opportunities arising through climate change and the carbon economy.

Relations between IBA and its international indigenous counterparts were further strengthened when a delegation of Canadian business and indigenous leaders visited Australia in March this year.

In identifying new solutions and initiatives to further Indigenous economic development, IBA has looked closely at international indigenous models, and forged strong links and an ongoing dialogue with both the New Zealand and Canadian indigenous communities. Past visits by IBA staff to New Zealand and Canada have enabled IBA staff to observe first-hand the challenges and opportunities that exist within those international communities, develop relationships and share those apples of knowledge.



Canadian guests at the IBA Business Conversations in Cairns and Darwin included Gordon Hardlotte, Director of Operations, Lac La Ronge Indian Band (left) and Romeo Crow Chief, Chair, Aboriginal Financial Officers Association.

Relations between IBA and its international indigenous counterparts were further strengthened when a delegation of Canadian business and indigenous leaders visited Australia in March this year.

IBA representatives attended forums facilitated by the Canadian Consulate, where the delegation met with Corporate Social Responsibility (CSR) practitioners and executives from some of Australia's largest corporate organisations to discuss international practice in this area.

Members of the delegation were also able to engage with local Indigenous organisations, business and industry representatives and government agencies through two Business Conversations events IBA held in Cairns (19 March) and Darwin (22 March). These events provided a platform for national and international attendees to share their knowledge and expertise on sustainable business development, carbon capture and storage and CSR practices.

IBA General Manager Ron Morony said that it is important for Indigenous Australians to be aware particularly of emerging trends and practices within the carbon trading and renewable energy markets. *'There are a number of outstanding examples, not only in Australia but worldwide, of carbon and renewable energy projects that can be embraced to build capacity in Indigenous business, and as I have long said – it's good business to do business with Indigenous people'*, he said.

If you are interested in learning more about future IBA Business Briefings please email iba_corporate@iba.gov.au and indicate your location and area of business interest.

∴ The family business

imprint

Leon and Sheila Torzyn met when they were in their teens and, with a young family, endured some hard years financially in their early life together.

Today however the Torzyns are owner-operators of Print Junction, a thriving digital and offset printing business in Adelaide.

'Leon and I went into this business to underpin a future for our kids. We went into it hoping we'd get financial independence and security, but more importantly so that the kids would have something of their own in the future if they wanted it', said Sheila.

Indigenous small business owners in urban and regional areas face unique challenges compared to other small business owners in Australia.

Often motivated by the desire to escape from poverty and provide a better future for their children, Indigenous entrepreneurs face significant hurdles even before they start a business. In general, successful entrepreneurs will require some level of education, good financial literacy and access to start-up capital.

Indigenous business relations are often constrained as a result of overt or covert discrimination and a lack of business networks. A culture of obligatory sharing often works counter to good business practice.

However, good business mentors, strong support networks and help from their family exert a positive influence on success.'

(Australian Taxation Office 2009, Indigenous small business owners in Australia, Canberra p3.)

Achieving financial security for their family through their business has involved years of hard work, long hours and personal sacrifice. However it has also produced many personally rewarding and fulfilling experiences for Leon and Sheila and for their extended family.

After more than a decade of steady growth, the family needed to find larger premises and upgrade their machinery,

which they achieved in 2005 with the assistance of a loan under IBA's Business Development and Assistance Program.

Family business is often perceived as small or 'simple' business, but it can become very complex when close family relationships overlap with financial and commercial objectives. When a family business is functioning well, however, the shared vision and passion of the family can produce great outcomes.

In 1993, Sheila – or 'the boss' as she's known around Print Junction – started the business with her husband Leon, who had trained as a lithographic printer in his youth. Daughter Leah joined as a receptionist and has since gone on to train in graphic design. Son Nathan completed a four-year apprenticeship as a lithographic printer after finishing school and joined the family business four years later.

Award-winning printing is completely reliant on a good template. For the Torzyns, getting their family business template right has been essential to the success of their business. 'Keep it simple, and do what you do as well as you can,' said Leon. 'It's the same values in business as in life.'

The Torzyn family strongly believe in giving back to the community that has helped their business succeed. 'We are an Indigenous business, so we have close ties to that community', said Leon. 'We find quite a number of our Indigenous clients feel more comfortable talking to us about what their small business needs might be. We've been there, so we can advise them on choosing the right materials to get started.'



Print Junction shopfront in Wingfield Adelaide.



(L:R) Leah, Leon, Sheila and Nathan Torzyn at Print Junction in Adelaide.

Factory reopens



Getting the mix just right - Nathan Torzyn blending inks.

'And we give a lot away', said Leon. 'Sometimes when there's a funeral or the like in our community, we will do the funeral cards. I've seen undertaker bills for \$400 for 200 sympathy cards - I mean, what else do you do at a time like that? So we just fix it for the client, and that's what a lot of the plaques and certificates around our office are for.'

Spending too much time working in the business and not stepping away to 'work' the business itself on a strategic level can derail any business. The Torzyns therefore continue to spend time with their business consultant¹, Phil Camens of Deloitte Touche Tohmatsu. Phil meets regularly with Sheila and Leon to undertake financial planning sessions. 'IBA know us, and they give you top-shelf support

'Keep it simple, and do what you do as well as you can,' said Leon. 'It's the same values in business as in life.'

through their business consultants', said Leon. 'Phil comes here at night, when everything quietens down, and we'll work on cash flow, and talk through our business plan. And even if our ideas get knocked back, at the very least we get a sanity check which stops us flying too high. So we take on what we can handle and make a profit, without the family falling to pieces under the strain.'

All of the family agree that the shared journey through establishing and growing the business has been a rewarding one. As Leon said: 'It's the freedom of knowing that the decisions we make are ours. And the more you put into it, the more solid it becomes. And people know the Torzyns, they know what we're doing...we're those award winners from Adelaide!'

With good business mentors, strong support networks, and through working together as a family unit, the Torzyn family and their business are an inspiration and look set to enjoy even more success.

¹ A network of business consultants has been established by IBA to enable eligible clients to access business support.

Awards not just for the 'big guys'

For the second time in a year, the Torzyn family have donned their bow ties and evening gowns to attend an award ceremony acknowledging the craftsmanship and quality of the work they produce through their family owned business, Print Junction.

In 2009 the family collected a Print Industries Craftsmanship Award for the 2008 Christmas card they printed for IBA.

And on 26 March 2010 Leon, Sheila, Nathan and Leah flew to Sydney to attend the National Print Awards at the Parkside Ballroom of the Darling Harbour Exhibition and Convention Centre. They collected a bronze medal in the 'Small Printing Business Awards Less Than 10 Staff' category, beating out some of Australia's largest and most prestigious printing companies in the process.



IBA's Deputy General Manager, Kaely Woods with the Torzyn family and their Print Industries Craftsmanship Award for the 2008 IBA Christmas card.

'People have been after us for years to submit work for these awards', said Leon, 'but we always thought it was for the 'big guys'. Then in the last twelve months we have entered our work, and won - twice!'

The reopening of Inverell's former Nestlé factory as an aquafeed production plant has returned 25 new jobs, four of which are filled by Indigenous Australians, to the Northern NSW township.

The factory has been brought back to life under a joint venture between IBA and Ridley Corporation Limited, Australia's largest producer of Aqua-Feed (commercial fish food).

IBA purchased the former manufacturing facility from Nestlé in 2009. The Ridley Corporation and IBA then invested significant funding to provide working capital and facilitate an upgrade of the plant to meet the exacting requirements of Aqua-Feed production.

A joint venture company Consolidated Manufacturing Enterprise (CME) Pty Ltd has been established, with Ridley AgriProducts Pty Ltd holding a 25 per cent shareholding, and IBA holding the remaining 75 per cent. Key to IBA's investment strategy will be the progressive selling down of its equity over time to local Indigenous groups.

The factory has been brought back to life under a joint venture between IBA and Ridley Corporation Limited, Australia's largest producer of Aqua-Feed (commercial fish food).

Over the next few years, production levels at the factory are expected to increase resulting in additional employment opportunities. Mayor of Inverell Barry Johnston acknowledged the economic development opportunities for the region at the launch of the new facility on 22 February. 'The reopening of the Inverell facility is a boon for Inverell and the district', he said.



[L-R] Russell Lyons (Ridley AgriProducts Pty Ltd), Wesley Sims (CME), Peter Robson (CME) and Chris Smith (IBA).



The Inverell manufacturing facility.

Guests at the launch were welcomed to Anaiwan Country by Greg Livermore from the Anaiwan Local Aboriginal Land Council. The Mayor and Wesley Sims (CME Factory Manager) then performed an official ribbon cutting for the facility. Also in attendance were Russell Lyons (General Manager, Ridley AgriProducts Pty Ltd), Peter Robson (Chairman of CME), Chris Smith (Assistant General Manager, IBA) and other CME staff and stakeholders in the facility.

'This joint venture is an exciting opportunity with significant potential for delivering positive long term economic and social benefits to the local community of Inverell', said Chris Smith.

Located across Australia, IBA has a network of people ready to service your needs with assistance and advice. For more information about IBA's services, products and opportunities you can visit your local IBA office (as listed below), go to www.iba.gov.au, or FreeCALL™ 1800 107 107 (calls to 1800 numbers from your home phone are free. Calls from public and mobile phones may be timed and charged at a higher rate).

Australian Capital Territory

Woden**

Bonner House East 5 Neptune St
Woden ACT
T: 02 6121 2700 F: 02 6121 2730
PO Box 38 Woden ACT 2606

New South Wales

Coffs Harbour*

17 Duke St
Coffs Harbour NSW
T: 02 6648 5800 F: 02 6648 5888
PO Box 1335 Coffs Harbour NSW 2450

Grafton

Shop 9, 22-26 King Street Grafton NSW
T: 02 6643 5944 F: 02 6643 5077
PO Box 266 Grafton NSW 2460

Sydney

Level 9/300 Elizabeth St Surry Hills NSW
T: 02 9207 6350 F: 02 9212 4398
PO Box K363 Haymarket NSW 1240

Tamworth*

Unit 2/180 Peel St Tamworth NSW
T: 02 6701 9000 F: 02 6701 9014
PO Box 684 Tamworth NSW 2340

Wagga Wagga

70 Baylis St Wagga Wagga NSW
T: 02 6932 3330 F: 02 6932 3339
PO Box 786 Wagga Wagga NSW 2650

Northern Territory

Alice Springs

Jock Nelson Building
Level 2/16 Hartley St Alice Springs NT
T: 08 8959 4283 F: 08 6246 6313
PO Box 111 Alice Springs NT 0871

Darwin

Suite E Level 1/49 Woods St Darwin NT
T: 08 8936 1080 F: 08 8941 2085
GPO Box 394 Darwin NT 0801

Queensland

Brisbane

Level 13/144 Edward St Brisbane QLD
T: 07 3008 8300 F: 07 3211 0399
PO Box 10906 Adelaide Street
Brisbane QLD 4000

Cairns

59 McLeod St Cairns QLD
T: 07 4048 8480 F: 07 4031 0766
PO Box 2499 Cairns QLD 4870

Mt Isa*

42-44 Simpson St Mt Isa QLD
T: 07 4747 3055 F: 07 4747 3077
PO Box 2416 Mt Isa QLD 4825

Rockhampton*

Level 1, Central Queensland University
Building Corner Fitzroy and East Streets
Rockhampton QLD
T: 07 4924 0066 F: 07 4921 3659
PO Box 550 Rockhampton QLD 4700

Townsville*

Level 4/235 Stanley St Townsville QLD
T: 07 4760 1060 F: 07 4724 1394
PO Box 2018 Townsville QLD 4810

South Australia

Adelaide*

Level 18 11 Waymouth Street Adelaide SA
T: 08 8400 2000 F: 08 8400 2010
PO Box 9820 Adelaide SA 5001

Tasmania

Hobart

Level 3/85, Macquarie Street, Hobart TAS
T: 03 6270 2251 F: 03 6270 2223
GPO Box 1236, Hobart TAS 7001

Victoria

Melbourne

Level 3, Casselden Place
2 Lonsdale Street Melbourne VIC
T: 03 8620 3275 F: 03 8620 3274
GPO Box 9820 Melbourne VIC 3001

Western Australia

Broome*

1 Short St Broome WA
T: 08 9192 7855 F: 08 9193 5958
PO Box 613 Broome WA 6725

Kununurra*

Lot 2250 Coolibah Dr Kununurra WA
T: 08 9168 2817 F: 08 9168 3317
PO Box 260 Kununurra WA 6743

Perth*

Level 10/55 St Georges Tce Perth WA
T: 08 9237 7711 F: 08 9237 7784
GPO Box B67 Perth WA 6838

* This office is co-located with the Indigenous Coordination Centre. ** This is IBA's head office

