

ADVANCED MANUFACTURING

TEN WAYS TO SUCCEED IN AUSTRALIAN MANUFACTURING

INSIGHTS FROM PEERS, THE PUBLIC AND AMGC

Way 3. Plan for change

- ✓ Be proactive
- ✓ Prioritise working on the business
- ✓ Share leadership responsibilities



Proactive planning can help manufacturing businesses grow and take advantage of opportunities, rather than being reactive. It can be hard to know where to start, and how to find the time to work 'on' the business, not 'in' the business. These insights offer small, practical ways that can make a big difference.

MANUFACTURERS SURVEYED REPORT:*



88.3%

do not have a written strategic plan



42%

do not monitor any key performance indicators (KPIs)



87%

do not have KPIs with more than 12 months focus

“There is a fear of stepping out of the business operations to work on a business plan or strategy.”

~ Victorian manufacturer

* Source: Australian Bureau of Statistics (ABS)

Way 3. Plan for change

HOW TO PLAN:

It is essential for leaders to develop the skills – and take time – to focus on the organisation’s overall direction. The following practical tips will help start the process.

-  **Block out time and commit to planning**
 - › One hour a week can suffice
 - › Protect this time in case operational items get in the way
-  **Use online resources**
 - › Check out AMGC’s Manufacturing Academy and www.business.gov.au/planning
-  **Access expert advice**
 - › Seek out expertise in areas such as finance and marketing, inclusive of consultants, research institutions or peers
-  **Apply for a Business Growth Grant**
 - › Explore the Entrepreneurs’ Programme for up to \$20,000 in matched funding
-  **Prioritise planning by including planning steps when developing KPIs**
 - › Develop short- and long-term goals
 - › Focus on more than profit
-  **Consider your entire value chain**
 - › Consider your R&D, design, logistics, production, distribution and sales and service
-  **Leverage the Entrepreneurs’ Programme**
 - › Access business advisors and facilitators who can focus on business evaluation, growth services and supply chain facilitation
-  **Partner with AMGC**
 - › AMGC works jointly with industry and research partners to collaborate for greater commercial benefit

For more insights and advice about all Ten Ways to Succeed in Manufacturing, download the entire report at  www.amgc.org.au/resources