

progressing business

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NEWS RELEASE

Company carelessness costs themselves and economy money

Carelessness, complacency and failing to ask the right questions of staff and customers has resulted in Australian companies paying dearly in both time and money, according to 2010 Australian Keynote Speaker of the Year, author and business management expert, Catherine DeVrye.

The author of the new business book 'Paperclips Don't Grow on Trees', Ms DeVrye said that over the years, she has witnessed companies across varying sectors and industries waste their valuable resources following an identical pattern and allowing her to identify the most common seven ways they do this.

She added that, in any economy and industry, the only two ways to boost a business' bottom line is either by increasing revenue or decreasing expense. In the recent global credit crises, increasing revenue has proved somewhat of a challenge, so businesses refocused instead on cutting expense.

"Companies, small and large, seem to be immune to considering alternate methods of doing business that may save them money. The phrase 'we have always done it that way' is costing companies money without necessarily adding any value to their bottom line," she said.

"For example, an airline that took the suggestion of a flight attendant and stopped serving the lettuce garnish with the passengers' meals saved over \$1.5 million over the course of a year, without making any significant difference to their clients' experience."

The second most common way that business is costing the economy money, according to Ms DeVrye, is by carelessness during the course of the normal working day.

"The cost of wasted materials and the time cost of re-work is

a huge factor in most organisations. This can be very simply solved by taking a moment to check that the letterhead is loaded the right way up in the printer before printing multiple copies, for example," she said.

Further to this, Ms DeVrye said that companies are not bothering to seek alternative quotes from suppliers, and simply continuing to do business year after year with the same supplier.

"Loyalty is important but long term suppliers often become complacent so it is a good use of time to occasionally get a couple of alternative quotes and ask your existing supplier if they can meet those. Be careful not to spend countless hours trying to save a few cents, as your time is also valuable."

Ms DeVrye said that seeking the opinion of both employees and customers is vital to ensuring quality is kept while dollars are saved.

"Allow every staff member to realise it is not the boss but the customer who pays their salary, and encourage them to contribute solutions to cost-cutting."

"Furthermore, as it is your customers who are keeping you afloat, get their input as to where you could rather be focusing your time and money to provide them with the best service. For example, do you over service by excess packaging, or sending clients a 20 page report when they really only need a 3 page one?"

According to Ms DeVrye, bureaucracy can often contribute to time and money wasting.

"Consider whether you need two people in the meeting, five or a dozen? It's not often likely to be the latter and there seems to be an inverse relationship between the number of people present and a successful outcome."

And, finally, the seventh way in which companies waste valuable resources and cost the economy dearly is by refusing to consider eco-friendly solutions, however simple or trivial they may appear.

"Eco-friendly is more often than not also economical. I always share a story told to me about 20 years ago by Paul Cotton, the then New Zealand Consul General. He told me that he had never spent a cent on the purchase of paper clips. He said he figured that as many paper clips must come into the office as go out of the office so he insisted that staff remove them, prior to throwing the paper in the bin. Just like Mum often chastised me that money didn't grow on trees, likewise... paper clips don't grow on trees!"

Ms DeVrye said that tough economic times offer a great incentive to eliminate waste and stimulate value.

"Clients of mine who have taken some of my suggestions have reported saving \$300,000 or improved productivity by 40%."

SUMMARY

1. The 7 most expensive words in any organisation are: 'We have always done it that way.'
2. Avoid re-work. 'Measure twice- cut once.'
3. Ask suppliers to sharpen their pencils and get alternative quotes.
4. Ask customers. Listen and learn as perception is reality, and packaging often useless.
5. Encourage staff suggestions as part of the solution.
6. Bust bureaucracy and eliminate meaningless meetings.
7. Eco-friendly can also be economic

More information request DeVrye 0411 to
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TBA

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CONFERENCES

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August 2011

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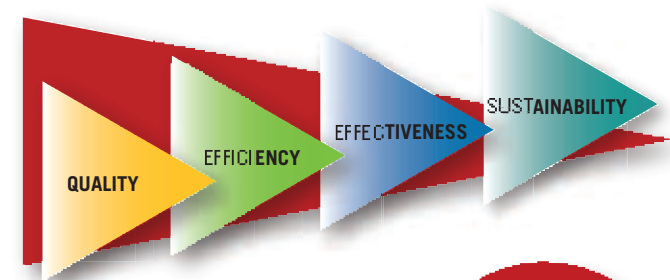
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AGED CARE 2011

THEME

**Optimising Knowledge Transfer Through
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STREAMS

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LOCATION
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Date 23 August 2011

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