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GROWTH BY STRATEGY

Many Fast Starters that explode out of the blocks come to understand the importance of a flexible approach to business planning.

LEA ZERBES AND DALE GILLHAM had modest ambitions when they started Wealth Within, a business focusing on the rapidly growing numbers of do-it-yourself online sharemarket traders.

Gillham had been a professional private trader for 10 years when he and Zerbes saw an opening to provide online traders with investment training and mentoring. "We started out as a hobby," says Zerbes, the company's managing director. The founders prepared a business plan, but the business soon took on a life of its own. "We originally saw a niche opportunity to provide traders with support, but within months we knew the business had to change," Zerbes says.

DIY traders flocked to Gillham's courses, their popularity heightened by Gillham's best-selling book on investing and regular media appearances as an investment commentator.

As Wealth Within's profile grew, so did demand for the company to apply its expertise to managing investments. The company launched a managed account service, managing share portfolios for clients. At the same time, the education side of the business was responding to growing demand with more sophisticated courses, including a nationally accredited diploma and advanced diploma in share trading and investment.

Since the Melbourne business was established in 2002, Wealth Within has grown to a staff of 22 and has graduated 600 students in Australia, New Zealand and Singapore (its training courses are available online).

Zerbes, a former major in the Australian Army who went on to complete an MBA at Bond University, says planning has been a critical element of Wealth Within's success, adding that flexibility has been crucial to effective planning.

"As we've evolved, we've updated the plan every year," she says. "It's only been in the past 12 months that we've been able to consolidate our offering to the marketplace."

With funds under management of \$50 million, Wealth Within is developing wholesale managed account services for independent financial planners. The business is also being segmented into two units: the Wealth Within Institute, which is the education business, and the financial services arm.

"The key now is controlled growth," Zerbes says. As the company approaches its next phase, strategies are being



Lea Zerbes: 'It's only been in the past 12 months that we've been able to consolidate our offering to the marketplace'

developed to ensure orderly expansion. They include appointing a general manager for one of the new divisions, a five-year succession plan, and consideration of several offers to take the Wealth Within business overseas by licensing or franchising agreements. In the meantime, Wealth Within is in the process of appointing an independent board, which it is doing with the assistance of the Australian Institute of Company Directors.

DK Blue is another growing business that understands the importance of a flexible approach to business planning. When Danny Kordahi started his Sydney business in 2003, DK Blue was a home-based operation specialising in promotional products.

An eye for new business opportunities has seen the company expand into diverse areas including corporate uniforms, merchandising, product sourcing and print management.

There's a method to the diversification. "One of the most critical elements in offering diverse services is to ensure that they complement each other," Kordahi says. "We are not only finding new markets but new opportunities to expand our business within the existing customer base."

The company employs 18 people from its premises in Sydney's inner west. Along the way, planning hasn't always gone to expectations. Kordahi says it is impossible for a new and growing business to plan for all contingencies.

"The best practice is to take an open-minded approach to each individual situation while maintaining one's core values," he says. "Sometimes, if you plan too much, you can stamp out the creative thought process and hinder growth. You need to seize the moments as they are created."

Ben Woodhouse, co-founder and director of Brisbane food ingredient and stockfeed supplier Maxum Foods, knows the feeling. He and business partner Dustin Boughton have seen their business grow from "two of us, a couple of computers and a desk" in 2003 to a company with eight staff and international markets.

Woodhouse and Boughton had a business plan, but the immediate priority was to "get through the first year, to be profitable and to pay ourselves a wage". With growth, a more sophisticated approach has developed.

Later this year, Maxum Foods will "divisionalise" the company into four separately branded business units: Maxum Food Solutions, Maxum Animal Nutrition, Maxum Health & Nutrition and Maxum Grains & Proteins. Each director will become responsible for two divisions, replacing the collective responsibility for all facets of the growing business. "We're divisionalising the company so we can focus more directly and more strategically on each business," Woodhouse says.