

Financial Overview

JANUARY continued the recent trend of strong gains in DWC's equity investments. Values rose by over \$1m contributing to a profit for the month of \$1.48m.

Year to date, DWC has recorded a net surplus of

\$6.4m compared to a budget of \$3.7m. Subject to any unforeseen year-end adjustments DWC should report a good profit for the 2013 financial year.

As at 31 January DWC has Total Assets of \$122.8m and equity of \$104.7m.

Entering business awards great for business

New customers, advertising spin-offs and even a visit from the Prime Minister – it has been quite a ride for Jeff Evans Plumbers Ltd since their win at the West Coast Leading Light Business Excellence Awards.

The Hokitika and Greymouth based plumbing and gasfitting company won the NZ Institute of Management (Southern) Service award at last year's business awards. Owner Jeff Evans says winning has been a humbling experience and great for business.

"We're a trusted name, we've got a good brand and reputation but winning the award has given us extra credibility and an extra edge," he says.

Jeff and wife Moreen started the company 25 years ago, just a year after the share market crash. "We started with one plumber, a transit van and a \$12,000 loan. Now we have 30 staff, two offices and run 20 vans Coast wide," says Moreen Evans.

"Winning the award has had a huge positive spin-off in terms of marketing. It's a bit like putting your advertisement in bold," she says.

As a finalist and winner the company was able to use logos provided by the awards organisers to use on emails, advertising, newsletters and websites. After their win they noticed a lot more website and facebook hits and they have attracted new customers as a direct result of the win.

"They give you the tools and its up to you to use them to promote your business. Through tough economic times our name has been out there in a positive way and you can't put a price on that kind of advertising," says Moreen.

The positive year culminated in a visit from the Prime Minister in 2012. John Key wanted to visit some small West Coast businesses that were doing well and his visit was a highlight for the company.

"We were humbled to be able to host John Key and talk to him about the economy and how it is running a small business," says Jeff.

This year award entries open on 4 June and close on 2 August 2013. Winners will be announced at a gala dinner at Shantytown on Friday 11 October.

Awards organiser Karen Mercer says now is the time for businesses to start thinking about their entries.

"We want to make it as easy as possible for a wide variety of Coast businesses to enter and details about some new categories will be announced soon. In conjunction with one of our sponsors DWC will hold regional business planning meetings in Westport, Greymouth and Hokitika over the next few months to assist people with their entries so keep an eye out for information about those," she says.

Jeff Evans says his company is going through some growth and diversification this year so they are not sure if they will enter again in 2013, but he encourages other businesses to have a go.

"If not this year we will definitely enter next year, and in more than one category. There are a lot of good businesses on the Coast who could and should be entering and putting their name forward," he says.

If you would like more information about entering the West Coast Leading Light Business Excellence Awards either email Karen@leadinglight.org.nz or phone Karen Mercer on 03 768 1075.



Jeff Evans receives the award from NZIM (Southern) CEO Joseph Thomas

Up Close and Personal with

Helen Rasmussen - DWC Trustee



GROWING up in South Westland in the 1950's Helen Rasmussen lived a remote existence.

She grew up on her Turangawaewae, at Hunts Beach, near Bruce Bay where her father and his thirteen brothers and sisters were born and raised. Her family was one of only two living there. They had no electricity, the freight and mail services came only once a week, and the road to the south ended 30kms away at Paringa.

"It was mainly a one way gravel road north. I remember the first tarseal strip was through Ross and it took eight or nine hours to drive to Hokitika. We only ever went for funerals and Christmas," she says.

Helen whakapapa's back to Te Runanga O Maakawhio and Te Runanga O Ngati Waewae but says she had little to do with her Maori heritage in her early years.

"Maori was the only language spoken in this area at the turn of century and it died out in one generation. My grandmother had married a Scotsman and he forbade her from speaking Maori even though it was her first language."

"In hindsight it was a privileged upbringing though and we did live our life in quite a Maori way. I remember my father always wove a kuna bag to collect mussels and he taught us you only needed to make a vessel big enough for the number of people you had to feed. It was a lesson about taking only what is required and I still apply that to my life."

Helen did her early schooling at Jacobs River School where there were seven students – one of whom she is now married to. It was not until she was 13 that she left South Westland to attend Te Wai Pounamu Maori Girls College in Christchurch.

"School was a big change but I loved it, it was my first introduction to Maori culture," says Helen.

The pull of the Coast was strong and after finishing school Helen returned to the Coast, first working with her mother at the Fox Glacier post office and then moving to Hokitika to work at the telephone exchange. While in Hokitika she got married and had her daughter Kara but when her marriage finished she moved back to South Westland working as a receptionist at Fox's Vacation Hotel during the week and as a clerk at Mt Cook Airlines for the other two days.

In 1977 she moved to Haast with husband Ian. The pair started a venison recovery business – Ian flew the helicopter and she was the truck driver and deer gutter. Next came a stint commercial crayfishing where Helen

became one of the first women to get her inshore skippers ticket.

After a few years in Hokitika where she brought a fish and chip shop while Kara was at high school Helen returned to South Westland and became involved in the formation of Te Runanga O Te Koeti Turanga which later became Te Runanga O Maakawhio.

"We sent notices out to all the whanau to attend a hui in 1988 and to our surprise well over 200 people turned up and that was when the decision was made to form the runanga," she says.

The runanga was named after Te Koeti Turanga who was the last man on the West Coast to wear the full-face moko. Helen says when the decision was made to form the runanga some of the elders went to visit his grave at the head of the Maakawhio River.

"When they scraped the moss back from his grave they saw we had formed the runanga on the anniversary of his death and then the rain began to fall. It was very symbolic."

Now 60, Helen is the Tangata Whenua nominated trustee on the Development West Coast trust board.

"I believe you have an obligation to help your community and I feel privileged to be a member of the Trust. I feel very positive DWC is heading in the right direction and think it is having a positive contribution to the financial well being of the Coast," she says.

Not one afraid of hard work Helen and her husband currently own the Haast On The Spot Express Supermarket, Café and Takeaways. Helen is also the director of three companies and has served on many community boards and committees, including Local Government and Government appointed positions.



Upcoming Events & Workshops

Learning and Development Breakfast – Westport

Explore the benefits and value of capability building with guest speaker Therese La Porte - Learning & Development Manager at NZIM Southern

7.30am Thursday 18 April – Yellow House Café

Renew your Business through Collaboration – Greymouth

Discover how to renew your business to meet the changing operating environment with Michael Rondel and Phillip Roth from BDO Christchurch – experts in business advice and recovery.

5.30pm Thursday 18 April - Kingsgate Hotel

For more information or to register contact Nelia at DWC on 03 768 1076 or susan@nzimsouthern.co.nz, phone 03 341 7708

Prestantia Consulting workshops

HR for small and medium enterprises – contracts and management

12 April 9am – noon DWC, Greymouth

Staff Management – dealing with performance and personalities

26 April 9am – noon DWC, Greymouth

Cost between \$95 - \$165 plus GST depending on whether your business qualifies for the NZTE Capability Voucher scheme

For more information or to register contact Jo Birnie 021 757 822 or register@prestantia-consulting.co.nz



Chairman's Comment

ISN'T it amazing how fast time flies - it's almost Easter already. Whilst time marches on there is still no respite in the economy. The New Zealand dollar remains stubbornly high, tourist numbers have been less than what we had hoped for over the summer, and the drought definitely isn't helping.

At DWC we have been working quietly behind the scenes on a number of projects. One in particular I will share with you is where we have been assisting a local engineering company in their bid to secure a significantly large construction tender utilising an innovative arrangement formulated by DWC. This arrangement is intended to give the local firm a helping hand in winning the tender. The result of the tender will be announced by the time this article goes to print so let's keep our fingers crossed and wish them all the very best as we want jobs to stay on the West Coast.

If this exercise is found to be beneficial to our local construction, engineering and manufacturing firms then DWC would look to expand the provision of this type of involvement to other West Coast businesses for them to become more competitive in winning sizeable contracts from opportunities such as the Canterbury Rebuild. Putting at risk the loss of any of our medium to large construction, engineering and manufacturing

firms and their expertise is not an option for the West Coast.

On a brighter note, touch wood, it looks like we will be well ahead of our surplus budget this year. Having said this and as per my previous comments we do not get over excited when we make sizeable profits nor do we worry too much when we don't. This is because the vast majority of our profit and loss results are determined by the unrealised gains and losses from the investment market performances throughout the year. These unrealised gains and losses fluctuate month to month. As long as these investments are held and not sold we do not crystallise these gains or losses hence they remain unrealised. But I do know which side of the ledger we prefer to be!

Until my next update, have a profitable and happy month!

**John Sturgeon
Chairman**

For further information, contact:
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or John Chang, CEO
(03) 768 0140 or 0800 768 0140