



Conducting a Pre-Feasibility Study



Firstly, Prefeasibility and Feasibility studies are inherently linked to each other — understanding their differences creates a clearer idea of what they are and how they're used.

To begin with, Prefeasibility studies are an early stage preliminary assessment and analysis of a potential project. They are designed to give company stakeholders the basic information they need to green light a project or choose between potential investments.

These studies typically give an overview of a project's logistics, capital requirements, key challenges and other information deemed important to the decision-making process.

A comprehensive prefeasibility study should include detailed designs and descriptions of the potential project, as well as cost estimates, project risks, potential markets, competitors, safety issues and other important information.

There should also be multiple options included in the study for tackling different issues, as that will provide organisations with more ways to overcome potential challenges.

Basically, a prefeasibility study is a preliminary systematic assessment of all critical elements of the project – from technologies and costs to environmental and social impacts. It is a sanity check on the feasibility of the project.

The prefeasibility study can be conducted either as an independent study or as a prelude and integral aspect of the overall project development process.

Either way, it is a vital study that determines whether a full feasibility study, which is significantly more indepth and comprehensive, should be undertaken or not.

The prefeasibility study will typically, not provide direct answers to how to attract or secure the finances required to initiate the project. However, the study may suggest the most likely avenues to pursue for funding the project, as well as highlight some inherent difficulties which may need further attention before approaching financial institutions.

Pre-Feasibility Checklist

Perhaps the most crucial problem you will face when developing the prefeasibility study is: "Have I covered everything that has to be addressed in order to ascertain if the project is feasible or not?"

This checklist should help you evaluate the project. It is designed to screen out ideas that are likely to fail before you invest extensive time, money, and effort in them.

General Project Description

- Give a description of the project
- List the products/services that will be provided
- Describe who will use the products or services
- Why would someone buy the product/services?
- What kind of location is needed
- List potential suppliers
- Describe potential major competitors (who provide similar products or services)
- List the labour and staff required to provide the products/service
- Detail the skills required in the project
- Detail the skills of existing staff
- Will you be required to conduct a Skills Analysis and / or a Training Needs Analysis?

Requirements for Success

To determine whether the concept meets the basic requirements for a successful new project, you must answer one of the following question with a "yes".

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- Does the product/service/business serve an under-served need?
- Does the product/service/business serve an existing market in which demand exceeds supply?
- Can the product/service/business compete with existing competition because of an "advantageous situation" i.e., better price, location, etc.?

Major Flaws

A "yes" response to these questions indicates the idea has little chance for success.

- Are there any causes (i.e., restrictions, monopolies or shortages) that make required factors of production unavailable (i.e., unreasonable cost, scarce skills, energy, equipment, technology, material, process, or personnel)?
- Are capital requirements for entry or continuing operations excessive?
- Are there any extraordinary circumstances that would make financing hard to obtain (i.e., bankruptcy or bad credit)?
- Are there potential detrimental environmental effects?
- Are there factors that prevent effective marketing?

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Prefeasibility and feasibility studies are inherently linked to each other — understanding their differences creates a clearer idea of what they are and how they're used.

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TEAMWORK coming together is a beginning keeping together is progress working together is success - Henry Ford

As we start to approach football time again, it becomes clear that some teams are demonstrably better than others - these are the ones that will have the chance to play in and win the Grand Final.

What is it that makes the difference? After all, every team has its share of brilliant players. Is it the team with the most brilliant players that wins? The answer is likely to be "No".

The winning "team" is most likely to be the team that most understands the meaning of the word itself. Just what does make a good team?

Whilst the team is made up of individuals, each one shares the same vision, the same mission and the same goals.- To be the best - To win the Grand Final - To provide the strongest following and keep the club financially viable so it can continue to win. To achieve these, it needs to establish and follow a plan.

In business, it is exactly the same. You and your employees are a team. As in sport, your business will only be as strong as your weakest link.

With teamwork and planning, even this weakest link can be made much stronger thus providing greater support for your attacking strategies.

As the owner of the business or the Manager, you are the coach. You are aware of the Strengths, Weaknesses, Opportunities and Threats of your business (SWOT).

By working on these with your team members, you can prepare strategies.

Employees or Team Members?

I say "with" your team members, as they must be part of this planning process.

If your team members do not play a part in the planning and do not know the reasons for your planning decisions, then you cannot expect them to wholeheartedly support you.

Gone are the days (thankfully) when blind obedience of thoughtless orders led to the sort of fiasco typified by the Charge of the Light Brigade. These days people are far more educated. These days most employees actually WANT to provide input to your decision making.

If you are truthful to yourself, you might even come to the conclusion that many of your employees are actually brighter than you are. This is an opportunity, not a threat!

The most important rule for your business must be to get the work in and make the sale. If this is true, then the most important person in your business must be your client.

This is something that you and your whole team must be aware of. Everything must be focussed on client satisfaction. As a team, every member must be concentrating on producing goods or services that provide customer satisfaction.

Remember - the customer is always right. If the customer is also satisfied, then the Grand Final is yours for the taking!

Defining Roles

Most problems that develop in a



team occur because team roles are not clearly defined.

Supervisors and team leaders are not the only ones with special roles and responsibilities. Employees also must know what is expected of them and what they will be accountable for in their new environment.

There are two basic types of roles and responsibilities that employees should be expected to assume and to be evaluated on. The first role is that of technical expert.

The employee must be able to do the work well. The second type is the social role that involves the management of the processes of the team. Both roles are important to the team's success and performance improvement.

In his book, <u>Building Productive</u> <u>Teams</u>, <u>Glen H Varney</u> explains the importance of clarifying the roles of team members.

He observes. "During any discussion roles of and responsibilities, team members need to clearly know their specific tasks and the areas for which they will be held accountable. Everyone in the team should also know what everyone else is responsible for. This will build strength and mutual support."

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Small Business In Crisis



Michelle Bowes News Corp

'Never before seen': Small businesses in crisis. A new survey has revealed the majority of small businesses are doing it "tougher than ever before", with anxiety worse than during Covid.

A new survey has revealed 89 per cent of small businesses are concerned for their future, with an expert warning anxiety among small business owners is worse than during Covid.

The survey, commissioned by Precedent Productions, who run the Local Business Awards and the Australian Small Business Champion Awards, surveyed hundreds of small business owners from every Australian state in November last year. It found that 40 per cent of Australian small business owners said their profits fell in 2023 and that while 65 per cent of small businesses are concerned for their future, a further 24 per cent are very concerned.

Inflation-driven increases in expenses and decreased consumer spending due to the cost of living crisis were the top concerns. Cashflow and profitability were also a major worry for small businesses, along with attracting new customers and attracting and retaining staff.



Precedent Productions managing director Steve Loe said that after decades of dealing with small business operators their current anxiety levels are even worse than during the Covid-19 pandemic. "From high inflation and exceptional increases in operating expenses, to challenges associated with staff hire, productivity and the overall ongoing high cost of living, there's no disputing that Australian small businesses are currently doing it very tough – potentially, tougher than ever before," Mr Loe said.

Steve Loe

The survey also found that 20 per cent of Aussie small business owners are working six or seven days a week, with 57 per cent also working in a second job or side hustle to make ends meet.



Small businesses are vital to the Australian economy with government data showing they provide employment for 5.1 million Australians, which is nearly double that of big businesses. Small businesses also account for one-third of Australia's gross domestic product (GDP), however 68 per cent of small business owners believe that government and regulators hinder opportunities for small business success.

More than 70 per cent believe that small businesses are required to pay too much tax and are subject to too much regulation.

A further 61 per cent feel they don't get enough government support for their businesses to take adequate action on matters such as climate change, cyber security, innovation and local manufacturing. More than 15 per cent of Australian businesses failed in the past 12 months, the worst rate since the global financial crisis (GFC).

And new data from the Australian Bureau of Statistics (ABS) shows half the businesses that started in 2019 were permanently closed by June this year. In the four years between June 2019 and June 2023, 35 per cent of all Australian businesses closed their doors for good.

Conflict Resolution In The Workplace



Organizational conflict, or workplace conflict, is a state of discord caused by the actual or perceived opposition of needs, values and interests between people working together. Conflict takes many forms in organizations. Wikipedia

Let's face it. Conflict in the workplace happens in all workplaces at one time or another, and while it's unfortunate it's also generally unavoidable. All team members in any workplace consist of people of different personalities, cultures, views and opinions. While these differences are known to drive innovation and performance, these differences can also lead to conflict between colleagues.

The astute manager is often aware of many of the most common causes of workplace conflict, and this can help you plan ahead to possibly prevent this occurrence and also know how to handle it if it does happen.

During our working life most of us spend a large portion of our hours at work, so the quality of our working environment and relationships has a significant impact on our wellbeing. Every workplace has their many different experiences and perspectives: we each see the world in a different way.



This means that we react in our own way to situations at work, which will affect the relationships we have with those around us. This diversity of experience and thinking is a good thing, but it can sometimes lead to misunderstanding and conflict between people. Some conflict can be positive, such as a healthy amount of competition between team members to reach goals. But negative conflict, like bullying, ego, or personality clashes, can harm individuals and undermine teams working together for a common purpose

Almost all organisations experience disputes as part of their day-to-day activities, and the impact of these conflicts can be seen in many forms – disagreements can arise between individual and or groups of employees and their employer, but equally between employees themselves.

Many employers value team members with conflict resolution skills because their ability to resolve disagreements may improve morale and productivity in the workplace. People with strong conflict resolution skills are often rational, empathetic and tactful, which allows them to mediate with others.

One of the most important measures employers can take in handling workplace conflict is to promote open communication. They should try to establish an environment where employees feel comfortable sharing their opinions, concerns and ideas freely, leading to early conflict resolution and preventing issues from escalating.

Managers and supervisors should be provided with comprehensive training on conflict management skills, equipping them with the necessary tools to identify, address and resolve conflicts, preventing minor issues from escalating and becoming detrimental to the workplace environment.

There are numerous pitfalls that organisations can fall into when a conflict arises, including ignoring the early warning signs. They should therefore pay attention to subtle changes in employee behaviour, increased tension or a decline in productivity.

Write it Down





"When you write down your ideas you automatically focus your full attention on them. Few if any of us can write one thought and think another at the same time. Thus a pencil and paper make excellent concentration tools." Michael Leboeuf

I have been doing some 60-minute brain storming sessions with a number of small business owners over the last few weeks, and they have all started their sessions overflowing with ideas. What usually happens in the first 10–15 minutes is that they generally talk about what started them in business, the mistakes they've made, and the marketing they've done in the past. Once we have sorted through the ideas (and I've offered my thoughts) and selected a few priorities, we then develop an **Action List, and this is where their future success really begins.**

When it comes to successful marketing, you've got to put it in writing. If you want to understand how important it is to write down your thoughts, ideas and goals, just consider a study conducted on students in the Harvard MBA program. The participants were asked if they had clear and written goals for the future and whether they made plans to accomplish them.

Only 3% of the students had goals and plans in writing. After 10 years, that 3% earned, on average, 10 times as much as the other 97% combined. If you want to experience the remarkable effects of putting your goals in writing, Evince Marketing recommend utilizing the following three simple strategies:-

- 1. **Dream Big:** Think about what you really want, and remember that it is your chance to dream don't be afraid to set lofty goals.
- 2. **Solidify Your Vision:** Translate your successful vision into actionable goals. For example, if your dream is to work for yourself, make starting your own company your primary objective.
- 3. **Set Benchmarks (and Celebrate Reaching Them):** Every successful step in your journey, however small, should be celebrated. Use small achievements based on predetermined benchmarks to keep your motivation high.

It's a known and proven fact, that by writing down our specific goals this will increase our focus, strengthen motivation, help us come up with a strategy/plan of attack to make our dreams a reality, engage the right resources/ support, and they also help us measure our success. Out of all the areas of peak performance, goal setting is one of the fastest ways to raise the bar and improve your results.

Here are some thoughts about writing it down:

- 1. **Ideas and new goals don't stay in your mind for long**. How many times have you had a great idea in the shower or while driving then later try and remember it but can't.
- 2. When you write down a goal it all the sudden becomes much more important. A written goal brings clarity and focus. It's a map for your mind to follow. Clarity is most important in times of stress or failure. Written goals help you stay on track during those times and keeps you from quitting.
- 3. Our minds are powerful things but sometimes it needs to "unload". It's very stressful to have to remember every little thing like how many eggs are left in the refrigerator. You become less stressed and can think clearly when you can declutter your mind by jotting down what's on it.

Writing things down serves two purposes: It forces you to flesh out your ideas and it serves as a reminder. Write down everything you need to do to keep your customers happy. Don't forget to include a budget, a time line and a monitoring and measurement system. Check your time line every week so you don't fall behind. Refer back to your marketing plan on a regular basis--you'll be able to correct small errors before they become major problems, and you won't let any of those great marketing ideas fall by the wayside.

About the Business and Enterprise Facilitator

Facilitator Defined: A facilitator is literally defined as "one who helps others learn or who helps make things easy." A business and enterprise facilitator helps people to collaborate as they explore a topic or issue. The goal is to encourage participants to think productively and ultimately to articulate key ideas, to ask vital questions, to uncover variables, to find solutions, and/or to identify productive actions.

The facilitator may or may not be a content expert. The word *Trainer* or *Mentor* is often used interchangeably with *facilitator*, but the *trainer* usually connotes a facilitator who has content expertise. Both facilitators and trainers must understand how people learn and how to draw out their best thinking from them.



Bob Zimmerman, Business Analyst, gives his description of a Great Facilitator as: "Part Business Analyst, Part Orchestra Conductor, Part Psychologist. While the qualities that separate a great conductor or therapist from a mediocre one may be subtle, the outcomes are obvious. The same holds true for facilitators. Do you think of yourself as an effective facilitator but unsure how others perceive you?

So how do we make sure we don't make one of the most common and damaging facilitator blunders: *Pushing our own agenda*. With so many kinds of facilitation roles, can we assume we know what being a facilitator really means? Do we, as facilitators, recognize that this is a significant role we need to work at in order to be effective? And, most importantly, how do we make sure we stay "within" our role as a neutral facilitator and not push our own agenda?

So you think to yourself, "Yes, this is obvious. Of course I am an effective facilitator." But let's test ourselves to find out how effective we really are.

What Makes a Great Facilitator?

While most facilitators bring their own approaches to a meeting or appointment, the best facilitators allow the solution to be defined and owned by the individuals they are facilitating. The facilitator has the tact and skill to:

- Help the client or team clarify and align on their objective. Then, facilitate by making progress towards the objective.
- Help keep the client's energy high so there is equal contribution, engaged and feels heard.
- Keep momentum or rhythm flowing towards the objective. (Although the facilitator can help the client change direction if they believes it is required.) Staying on track can be tricky since the facilitator needs to balance discussion on side topics that are helpful to the objective vs. topics that derail the goal.

If we believe we are doing an effective job at facilitating, here are some ways we can test our effectiveness:

- Are you directing conversations with your own agenda? Or, are you enabling the client and / or team to have its own conversations?
- Are you making sure the client stays on topic and on track to meet its objectives?
- Are you making sure everyone in the room is being heard? Is anyone's idea's being shut down? (This can affect the energy of the room.)
- If you were not involved in the facilitation, would the client have accomplished the same result?

Choosing the right facilitator is one of the most important decisions the entrepreneur / business owner will ever make. A business facilitator is there to do only one thing – *to help clients get results* - and a good facilitator's record should speak for itself.

Successful business facilitators are motivated and inspired by the success of their clients. A skilled and professional Business Facilitator should, first of all, be a member of an appropriate institution or association, and have a track record of achieving results for their clients.

Effective Negotiation In Business



According to <u>Precision Management Consulting</u> Effective Business Negotiation "...is an art form that requires a careful balancing act between strategy, communication, and interpersonal refinement."

Negotiation is a skill that can make or break agreements, shape alliances and ultimately determine the success of your business. The art of negotiating is essential to achieving your business goals, whether you're trying to secure a multi-million dollar deal, competing for a contract or just trying to get better terms with your suppliers.

Although navigating the complexities of negotiation can be difficult, doing so can have a significant positive impact on your personal and business life. As a business professional, it's almost guaranteed that you'll need to participate in negotiations, regardless of your job title or industry. Chances are you already participate in them more often than you realize.

If you want to strike effective deals and improve the outcomes of future negotiations, you need an arsenal of skills. Investing time and energy into developing them and learning the negotiation process can prepare you to maximize value at the bargaining table.



"Enhancing your negotiation skills has an enormous payoff," says <u>Harvard Business School</u>

<u>Professor Michael Wheeler</u> in the online course <u>Negotiation Mastery</u>. "It allows you to reach agreements that might otherwise slip through your fingers. It allows you to expand the pie—create value—so you get more benefits from the agreements that you do reach. It also, in some cases, allows you to resolve small differences before they escalate into big conflicts."

The Harvard Business School has suggested that there are six Essential Negotiation Skills Simply click HERE to check them out. Kelsey Miller is the author of the article "6 NEGOTIATION SKILLS ALL PROFESSIONALS CAN BENEFIT FROM" which is certainly worth a read, and it also explains how to develop a Negotiation Strategy.

One of the keys to negotiating effectively is to be able to express exactly what you want and why. This means researching a number of things:

- Deciding what result has to be achieved;
- What outcome is the other party expecting;
- Research other relevant negotiation outcomes for previous precedents;
- Find precedents to support your negotiation;
- If costs are involved, build a detailed financial case to support your negotiation
- How much (if any) leeway or flexibility are you prepared give.



Negotiation is a tool which allows you to openly search for innovative ways to overcome obstacles when meeting to discuss a matter. Rather than the conversation shutting down at the first negative response, skilled negotiators can haggle, discuss and come up with creative solutions. It creates open-mindedness and shows people you value their time, energy and service by working hard to find a mutually beneficial agreement.

All employees, not just business leaders and sales managers, can benefit from developing their negotiation skills, which will help them manage conflict and improve their communication skills, thus benefiting the business as a whole.







AIBEF INTERNATIONAL SCHOLARSHIP PROGRAM

"The business advice industry in Australia and in many other countries is self-regulated, and virtually anyone can call themselves a business or enterprise facilitator, advisor, coach, mentor or consultant. Business Facilitation and Coaching has copped its fair share of flak in recent years, primarily because the industry has a reputation for attracting spruikers and touts." Denise McNabb, Sydney Morning Herald

- Do you provide Business Advice, Consulting, Mentoring or Facilitation Services?
- Are you looking for recognition of your facilitation skills?
- Wanting to give clients the confirmation of your professionalism and experience?
- Apply Now!

www.aibef.org.au/aibef-scholarship-program

A program has been launched to enable business advisors, facilitators and mentors to achieve industry-recognised accreditation without the need for lengthy study or expensive courses.

The Australasian Institute of Business and Enterprise Facilitators (AIBEF) new scholarship program recognises the skills, knowledge and experience of business advisors and mentors who have the expertise but may not have gained relevant accreditation or qualifications.

There are three Scholarship categories:

- Women
- Young Advisors (up to 29 years of age)
- General

Additional details and Application Form is on our web site (<u>www.aibef.org.au</u>); or you can send an email to info@aibef.org.au requesting these forms to be sent to you.

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AIBEF Code of Conduct

All AIBEF members are obliged to maintain professional standards and ensure the legitimate interests of their clients are paramount. They must ensure that any conflicts of interests are and avoided confidentiality maintained. Members required to adhere to the highest standards of facilitation, advice, referral, information provision, support and client care through undertaking ongoing professional development

The Process of Becoming an AIBEF Accredited Facilitator

To be an accredited Member of AIBEF, simply submit your application to the AIBEF Secretariat.

The AIBEF Accreditation Committee then assesses your experience and qualifications and will advise you of the Institute's decision.

Often this decision is partly based on Recognition of Prior Learning (RPL) where the Committee takes into account the equivalent experience of the candidate. The new AIBEF Member is then provided with a certificate of Membership and is invited to have their name listed on the Institute's website, and can immediately use the post nominal *M.A.I.B.E.F.* after their name.

Whether it is a concern about business start-up or growth, a marketing issue, HR or financial issue, a member of the AIBEF can provide effective guidance and support to entrepreneurs, business owners, communities or organisations.

About the Institute

Benefits of Membership Some benefits include:

Recognition of the professional qualifications of Member of the Institute of Business and Enterprise Facilitators (MAIBEF) and Fellow of the Institute of Business and Enterprise Facilitators (FAIBEF) in Australia and New Zealand.

The ability to use the postnominals, MAIBEF and FAIBEF in promoting their activities and achieve:

- credibility/validation as an enterprise and business facilitator
- a premium for services
- client confidence and direct benefits to their business secure and regular employment/use as a business facilitator and enhanced market/business opportunities

Personal confidence and increasing business:

- through business support organisations including training providers and centres increasingly requiring counsellors/advisers to be professionally trained and experienced facilitators
- achieved through the formal recognition of practitioner skills
- by becoming preferred contractors.

The sharing of knowledge and skills and growth of new business through:

peer networking and interchange of ideas with other



- Members and Fellows
- peer mentoring of other Members and potential Members
- enabling contacts (formal and informal) with peer organisations and alliances

Regular electronic Newsletters and communications that:

- disseminate news of major developments in the business support industry
- notify Members of relevant conferences and events
- keep Members up to date with current issues
- notify Members about opportunities in professional development

Development of business facilitation skills and knowledge through the provision of:

- notification of opportunities to participate in ongoing targeted and specific professional development
- access to professional development in recommended training courses
- the best and most up to date information on business and training/facilitation.

Representation to others (government and non-government) on Members behalf on issues affecting business facilitation.



A.I.B.E.F. Established 24 years

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The Australasian Institute of Business and Enterprise Facilitators (AIBEF) was founded in 1997 as a result of the recommendations of the Industry Task Force on Leadership and Management Skills.

In their report, entitled Enterprising Nation, the taskforce recommended that: ".... a comprehensive accreditation process be established for small business trainers, educators, counsellors, facilitators and advisers so as to upgrade the quality of small business advice."

It's a fact that, at the moment, the business advice industry in Australia is self-regulated, and virtually anyone can call themselves a business or enterprise facilitator, advisor, coach, facilitator, trainer or consultant.

Check out Google for instance; there must be a dozen (or more) sites on "How To Start Your Own Business Consulting Venture".

The AIBEF is the Peak Body for Business Facilitators, Coaches and Trainers, and we, the AIBEF Committee, hope to continue the association's great work to further promote the professionalism and quality of our members, and to endeavour to act as a respected voice and advocate for the wider community.

The AIBEF represents a profession that is proud of its independence and confident of the service it provides, committed to continual improvement in the skills and knowledge of our members and Business and Enterprise Facilitators in general, who ably assist in the professional guidance and support of business, enterprise and community development.

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Welcome to our Newsletter

Facilitation Focus is an opportunity for Business Facilitators, Coaches, Facilitators, Trainers and Consultants to ask questions, offer answers, and become part of a group where we can all join in peer-to-peer discussions and conversations about challenges, experiences and outcomes. It is also worth noting that 'Focus' can be included in your Continuing Professional Development (CPD)

Facilitation Focus is a publication for a rapidly changing world.

Almost daily, SME's are facing constant changes, and it is vital that the Business and Enterprise Facilitator is current with their expert advice and guidance.

Facilitation Focus has as its main aim to access to a professional network of peers through the AIBEF, and by gaining more insight into business and industry best practices, as well as increasing the focus on the important aspects of their own business, an AIBEF Focus member can accomplish amazing results.



Something To Say?

Thanks for the Info

Just a note to thank you for the helpful information contained in your magazine. I'm a client of one of your members, who sends your magazine onto me. I find it easy to read and some of the ideas in the numerous articles are very useful and valuable.

Peter Haley Solar For Life Coffs Harbour, NSW

WHO ARE BUSINESS OR ENTERPRISE FACILITATORS?

Virtually any professional, qualified person or organisation involved in assisting entrepreneurs, organisations, or communities to improve their Skills; Knowledge; Business; Staff; and/or Life.

The role of a Business and Enterprise Facilitator is to promote local economic growth by providing support to local entrepreneurs, groups or entire communities wishing to start or expand a small business enterprise or to assist to develop a project where the community will benefit

The concept of Business and Enterprise Facilitation is a model of development that supports the creation of wealth from within a community by nurturing the resourcefulness of its people.

The Australasian Institute of Business and Enterprise Facilitators is an international not -for-profit institution that works with entrepreneurs, small groups and / or communities to establish sustainable, grassroots enterprise projects.

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