

A buddy to help you get it right

GREG ELLIS

WOLLONGONG entrepreneur Julie Faddoul launched a new online platform recently called Your Business Buddy.

Ms Faddoul's start-up is based on a concept to support small-to-medium-sized businesses achieve their business objectives by perfecting their people strategies.

It comes after she developed resources to help organisations achieve results by accelerating the recruitment process and performance development of staff.

Ms Faddoul said the tools were designed to help small business owners and managers execute a powerful recruitment strategy, identify gaps in the current skills, attitudes, and behaviours of employees and implement performance management and retention strategies to help close any gaps.

Her fundamental rule was to help business owners get back to building the vision they originally had for their business, so they could do what they loved instead of getting bogged down in the management of people, systems and processes.

She said Your Business Buddy was developed as an online business platform that provided ready-to-use strategies via manuals, guides, scripting, CD resources, documents and tool kits.

"The methodologies... shared within all our packages are modelled from the world's fastest growing companies to ensure we deliver education based on proven strategies," she said.

"The work your staff do, or don't do, ultimately will determine the success of your business. It is that simple."

Ms Faddoul said from her experience working with businesses she had noticed many recurring challenges that SMEs faced when looking to grow their company.

"While a lot of them had great business concepts, not many had



Helping hand: Julie Faddoul runs Your Business Buddy. Her resources help business owners focus on their vision. Picture: KIRK GILMOUR

access to big business strategies and systems that they could implement on a small budget," she said.

Ms Faddoul said she also wanted to inspire the next generation of entrepreneurs, which led her to work with the Club Kidpreneur Foundation.

She said she believed every child, regardless of their upbringing and circumstances,

should have access to quality education to learn about the entrepreneurial spirit and how they could empower their lives through business.

Every business package she sells results in the provision of resources, support and tools to foster one Kidpreneur to start his or her own micro-business and begin an entrepreneurial journey.

Origin profit cut

SHARES in Australia's largest electricity retailer, Origin Energy, have plunged to their lowest level since early 2008, amid a profit downgrade and debt worries.

However, Origin chief executive Grant King defended the company's financial position and rejected the prospect of a share-diluting capital raising.

At 3.50pm the company's shares were down 59.5 cents, or 5.38 per cent, at \$10.45.

The fall represent a loss in market capitalisation of \$650.7 million for the company.

Origin said on Thursday that regulatory and pricing decisions would wipe up to 10 per cent from its underlying profit this financial year.

The company is being hit by weakening demand in electricity use and price-rise crackdowns by regulators. AAP

High CPI wet blanket on chance of rate cut

HOPES of a pre-Christmas rate cut may have been dashed after the Reserve Bank of Australia revised up its inflation forecasts.

The RBA yesterday said it expected the consumer price index (CPI, a measure of inflation) to peak at 3.25 per cent in 2012-13, while underlying inflation is expected to reach 2.75 per cent.

The central bank has a target for annual inflation of 2 to 3 per cent and adjusts the cash rate to keep price rises within that range on average over time.

Up until the release of its quarterly statement on Monetary Policy yesterday, the RBA had forecast CPI inflation of between 2.5 and 3.5 per cent and underlying inflation in the 2 to 3 per cent range by mid-2013.

But a higher-than-expected rise in the CPI in the September quarter prompted the central

bank to lift its forecasts into the top halves of those ranges.

HSBC chief economist Paul Bloxham said the higher inflation rate gave the RBA less room to cut the cash rate. He said Australians had been shielded from higher price rises due to increases in the value of the Australian dollar, but that effect was waning.

"With the impact of the high exchange rate starting to wear off on inflation, that might leave them less room to move on rates," Mr Bloxham said.

CommSec chief economist Craig James said the tone of the RBA's statement suggested the bank would not cut the cash rate.

"Certainly a rate cut in December can be ruled out unless there is a disaster in Europe," he said. The RBA has cut the cash rate 1.5 percentage points since November last year. AAP

Global woes cool trade

THE Australian share market closed lower, with negative global headwinds reducing investors' risk appetite.

At the close yesterday, the benchmark S&P/ASX200 index was down 21.8 points, or 0.49 per cent, at 4462.0, while the All Ordinaries index was down 19.7 points, or 0.43 per cent, at 4482.5.

The market was fairly flat for the week, down only four points.

On the ASX 24, the December share price index futures contract was four points lower at 4482, with 29,962 contracts traded.

There were weak overseas leads from the US and Europe due to concerns about America's looming "fiscal cliff". Automatic tax increases and spending cuts are set to take effect in January if the Democrats and Republicans cannot reach a budget deal over the nation's deficit.

Delays in releasing relief funds for Greece also hurt sentiment.

National Australia Bank descended \$1.06, or 4.3 per cent, to \$23.81 and Westpac weakened 76c, or 2.9 per cent, to \$25.17, after trading without dividends. ANZ added 19c to \$24.56 and Commonwealth Bank gained 64c to close the week at \$58.82.

THE MARKET

Shares in Australia's largest electricity retailer and ASX top 20 company, Origin Energy, hit their lowest level since early 2008 amid a profit downgrade and debt worries. The market wiped more than \$650 million from the market capitalisation of Origin, closing down 63c, or 5.7 per cent, at \$10.42.

Global miner BHP Billiton dropped 21c to \$34.46, and Rio Tinto sagged 66c to \$58.69.

Rare earths miner Lynas Corporation was in a trading halt as it prepared to raise capital. Lynas last traded at 80.5c.

Among other stocks, stockfeed and salt supplier Ridley Corporation was 1.5c lower at \$1.115, as it agreed to acquire meat renderer BPL Melbourne (BPL) in Victoria for \$77 million.

The price of gold in Sydney closed at \$US1737.02 per fine ounce, up \$US18.16 from \$US1718.86 on Thursday.

National turnover was 1.4 billion securities worth \$6.7 billion, with 400 stocks down, 492 up and 364 unchanged. AAP

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KEY STOCKS

AGL	13.72	-0.33
AMP	4.60	+0.03
ANZ	24.56	+0.19
BHP Billiton	34.46	-0.21
BlueScope	0.48	+0.01
Brambles	7.10	+0.03
CBA	58.82	+0.64
Cochlear	74.40	+0.37
CSL	48.40	+0.65
David Jones	2.46	+0.02
Fortescue	3.93	-0.01
Gujarat	0.17	Steady
GPT	3.48	-0.05
IAG	4.57	-0.12
Leighton	17.27	-0.27
Lend Lease	8.51	-0.03
Macquarie	31.16	-0.14
NAB	23.81	-1.06
QBE	12.87	-0.04
RioTinto	58.69	-0.66
Santos	11.27	Steady
Telstra	4.11	Steady
Toll Holdings	4.34	Steady
Westpac	25.17	-0.76
Westfarmers	34.30	Steady
WorleyP	25.06	+0.53
Woodside	34.21	+0.05
Woolworths	28.79	-0.05

WATCH LIST

Stocks to watch on the Australian stock exchange at close yesterday:

- **ANZ - ANZ BANKING GROUP LTD:** Up 19c at \$24.56. ANZ Banking Group has left its variable mortgage interest rates unchanged, after its November review.
- **BOQ - BANK OF QUEENSLAND LTD:** Up 3c at \$7.50. Bank of Queensland's chief executive was paid \$1.8 million, including a half million-dollar bonus, in the same year the company made a loss.
- **LYC - LYNAS CORPORATION:** In trading halt, last traded at 80.5c. Rare earths miner Lynas Corporation is set to conduct a capital raising.
- **MAH - MACMAHON HOLDINGS LTD:** Steady at 30c. MacMahon Holdings' shareholders appear to have delivered a "first strike" against the company's remuneration report.
- **NAB - NATIONAL AUSTRALIA BANK LTD:** Down \$1.06 at \$23.81. National Australia Bank will pay \$85 million in a settlement of a class action relating to its heavy losses over toxic subprime home loans in the US.
- **ORG - ORIGIN ENERGY LTD:** Down 63c at \$10.42. Shares in Australia's largest electricity retailer, Origin Energy, have plunged to their lowest level since early 2008, amid a profit downgrade and debt worries.
- **SPN - SP AUSNET:** Up 1c at \$1.06. The Victorian electricity and gas distributor's half-year profit is up by 16 per cent due to higher electricity prices and an increase in gas volumes.

