



Small Business Victoria

workshops and seminars

Kingston Council

CGB Precision Products Pty Ltd **Making a business his own**



Challenges I faced

Modernising the backroom operations of the business took time and a little risk.

"We needed to be careful we didn't disrupt the business while the new management and control systems were being installed. It was a significant change that occurred but it was well worth the effort."

Bill now has a new level of understanding and control of his business that is vital to his growth strategy.

Bill Lingard took control of his business with help from the Victorian Government's *Small Business Victoria* workshops.

How I started

Bill Lingard was an air force engineer before moving into business in 1986. He began as a technical officer for Melbourne-based CGB Precision, a company specialising in super precision ball bearings and components.

Bill was still there 20 years later, having worked his way up to become General Manager. He'd struck a share-based partnership agreement with the couple who owned the business and considered himself comfortable in his career.

All that changed with the sudden passing of one company owner. Within a year, Bill was offered and purchased the business. It was all up to him now.

Assistance I sought

Bill wanted to understand his business better and increase its turnover. The *Small Business Victoria* workshops offered through the City of Kingston provided opportunities to learn more.

Bill completed the *Financial Controls and Understanding Financial Statements* workshops first to help better assess 'how the business was going' and learn how to better secure the business.

When he decided to refresh the company's image Bill enrolled in the Marketing workshop.

"I actually attended the Marketing workshop twice. The presenters were different each time and focused on slightly different areas so both were useful."

"We found the person who updated our logo through networking at the first workshop. We did the second workshop when we were redeveloping our website."

What I learned

The *Small Business Victoria* workshops helped build Bill's confidence in taking the business forward.

"One of the most important things I learned from the Financial workshops was how to build a secure fence around the financial side of the business as we introduced new accounting and stock control systems."

"The Marketing workshops helped us develop a strategy with a new focus and make sure our website would help build our international contacts and business."

My business today

CGB Precision is a refreshed company with an updated logo, new website and growing international networks.

It employs six people and supplies components to a diverse range of companies, including in the aerospace, defense and medical equipment sectors.

Now he's settled in, Bill enjoys his role as sole proprietor and has received positive feedback from customers about the changes he's made to date.

Where to from here

Bill continues finding ways to make the business better.

He's moving the company's traditional print-based advertising strategy to the internet and is confident he can expand its market share.

"Several overseas companies have been in touch about selling their product in Australia and we are now exploring the possibilities with them. It's given me confidence that I can attract the attention of international suppliers."