

Business

POUND ABROAD

EURO	1.11580 euro	HONG KONG	11.56 HK dollars
DOLLAR	1.49060 dollars	INDIA	67.73020 rupees
AUSTRALIA	1.63810 dollars	JAPAN	137.11000 yen
BRAZIL	2.67090 reals	SOUTH AFRICA	10.99840 rand
CANADA	1.52840 dollars	SWITZERLAND	1.59270 francs
CHINA	9.14 yuan	TURKEY	2.30320 lira



How clubbing together has spurred growth

A business group established to offer more than nibbles and networking has become a thriving skills exchange.

The East Devon Business Initiative (EDBI)

expertise exchange is celebrating its first anniversary with eight times as many members as it began with.

Together, they have supported each other to help some subscribers achieve marked business growth within the past 12 months.

Now the group, which meets weekly at the Woodbury Park Hotel & Golf Club, near Exeter, is planning to establish a sister club for South Devon businesses, in Torbay.

Founded by an initial five members, the not-for-profit organisation dedicates a full week throughout the year to every single member, during which other EDBI members offer it advice and support.

Group chair Ian Noon said: "Businesses can ask fellows to focus on areas important to them - what immediately follows is a meaningful discussion about how members can help the business achieve its goals.

"From the outset, we wanted to provide the East Devon business community



Members of the East Devon Business Initiative support each other with free advice and services

with something effective and sustainable."

Members pay an annual £170 to the group, which also provides the year-round services of a business support officer.

Membership is restricted to just one firm per sector within the group in order to broaden its span.

The plan is, to develop

further groups as places become over-subscribed, with a Torbay group already on the cards for 2011.

Chubb Contractors in Exmouth says that backing from other local businesses has led an 18 per cent in crease in trade. Its managing director Peter Chubb said: "We were absolutely blown away by the initial support.

"Not only has it given us a welcome financial boost, but it has opened our eyes to the skills and experience of other business sectors within East Devon."

Member businesses also offer discounts on their services to club peers.

Northams Chartered Accountants of Honiton donates a tax and profit health check

worth £500, while Exmouth based Web Bite Design offers free web marketing advice and Honiton's AG Sings, gives 10 per cent off stationery and printing to start-up firms.

Mr Noon said: "Networking allows businesses of any size the opportunity to grow by building strong relationships within the local business community."

Managers say more job cuts due next year

Almost half of South West business managers anticipate further redundancies in 2011, according to the Chartered Management Institute's Future Forecast.

Skills shortages, low morale and lack of leadership are blamed for a gloomy look ahead to 2011, in which 86 per cent of public sector managers predict redundancies on the horizon - including their own jobs.

A third of managers also felt that they had inadequate support from their organisation in handling redundancies, with 58 per cent also calling for more back-up from their firm in boosting staff morale.

The survey found that 43 per cent of managers do not believe their organisation has the "right people" to fulfil its 2011 objectives.

The survey looked back upon a difficult year 2010, with 47 per cent having to give feedback on inadequate performance and 37 per cent having to announce pay freezes.

A more optimistic 22 per cent said that they will consider awarding pay rises or bonuses in 2011. More than a quarter said they had tackled "inappropriate" behaviour in the workplace.