



---

WILLIAM'S PLUMBING  
QUARTERLY PERFORMANCE REPORT  
10 April 2017

---

---

# Good News

---



*A quick 30-45 second good news story from each person present to get the meeting off to a positive start.*



# Monthly/Quarterly Meeting



*This is a 90-120 minute decision making forum. We present only information that tells a story to assist our decisions. Information has been circulated 3 days in advance.*

**Meeting Date: 10 April 2017**

**Time: 9:00am**

**Venue: Melbourne office**

**Attendees: William - CEO, Carla - CFO, Con - CS&MO, Mary - COO, Alan & Rob**

Item	CEO Comments & Issues	Details
1	Bank pressure	Covenants breached in annual audit
2	Opportunity to buy competitor	Earth Plumbing Systems, QLD
3	Potential loss of key client	Trade Plumbers

# Matters for Decision



*The following recommendations are seeking approval and supported by a 1 page business case summary.*

Proposal	Investment	Decision (Yes/More Work/No)
Lease 4000m2 warehouse in Sydney	\$15,000 / month	Yes
Upgrade website	\$10,000	Yes
Hire 2x sales reps in Sydney	\$70k + bonus	Hire 1, defer 2 <sup>nd</sup> hire to next quarter

# Actions from Last Meeting



*Confirm actions from last meeting have been completed by the accountable person by the due date.*

Who	What	When
Jim	Establish Advisory Board with Alan Miltz	5 Jan
Carla	Complete Cash Flow Story assessment & debrief with Alan Miltz	20 Jan
Jim	Conduct off-site Strategy Planning Workshop with Rob Kininmonth	15 Feb

---

# Strategic Performance

---

# Vision Summary



*Define why your team are going to be excited working here and achieving your 10-20 year goal.*

## Core Values

Respect  
Integrity  
Courage  
Helpfulness

## Purpose

Keeping plumbers on time

## Brand Promises

**No waiting** – same day deliveries  
**Easy ordering** – just tap your mobile  
**Bill's Bonus** – throw your team the best EOY party on Bill

## BHAG®

To be the number 1 direct supplier of plumbing products in Australia with turnover of >\$150m by 2020

# Industry Attractiveness



Score the 5 competitive forces that determine industry profitability, define & size the market and indicate where you are to strategically invest & divest.

Industry		Forces impacting profitability	Score
Market	Plumbing products on building sites	1 Rivalry amongst competitors	High
Geography	Australia	2 Supplier bargaining power	Medium
Market Size	\$800m 600 customers	3 Customer bargaining power	Medium
Growth rate	5%	4 Threat of new entrants	Medium
GP	40% , static	5 Threat of substitutes	Low
PBT / ROC	15% / 30%	Industry attractiveness	Medium
Competitors	80 ; 80/20: 12		

Strategic Thrust	Define
Grow share via	Organic (70%) and Acquisition (30%) in QLD
Invest in market	Setup office/warehouse in QLD
Invest in product	Existing
Divest existing	Product/Market - no
Differentiate by	Never keeping the plumber waiting



# Competitive Landscape



Who are our competitors, where are they strong, what size are they, are they growing, a threat or a M&A target.

Company	Location	Revenue	Growing	Threat	M&A Target
William's Plumbing	VIC & NSW	\$44m	5%	Us	Us
Rob's Pipes	National	\$80m	10%	Yes	Yes
Jim's Taps	National	\$50m	15%	Yes	Yes
Ian's Plumbing	NSW	\$40m	10%	Yes	No
Moon Plumbing	QLD	\$20m	6%	No	Yes
Earth Plumbing	QLD	\$16m	8%	No	Yes
Other #	75	\$550m	4%	No	Yes - 22
Total Market		\$800m	5%		

Top 3 M&A targets	Reason
Earth Plumbing Systems	QLD, 65yo no family in business, ready to exit

# Strengths, Weaknesses, Trends (SWT)



*Review the trends that could seriously disrupt you (+/-), the strengths that got you to where you are today, and the weaknesses that you are content to live with.*

Trends	
High density apartment living	
Retail channel direct sourcing from China	
Plumbers wanting one-stop shop	
3D printing of components	

Strengths
Same day delivery
No back orders
Depth of product range

Weaknesses
Lack of capital for M&A
No SA & WA presence

# Sustainable Competitive Advantage



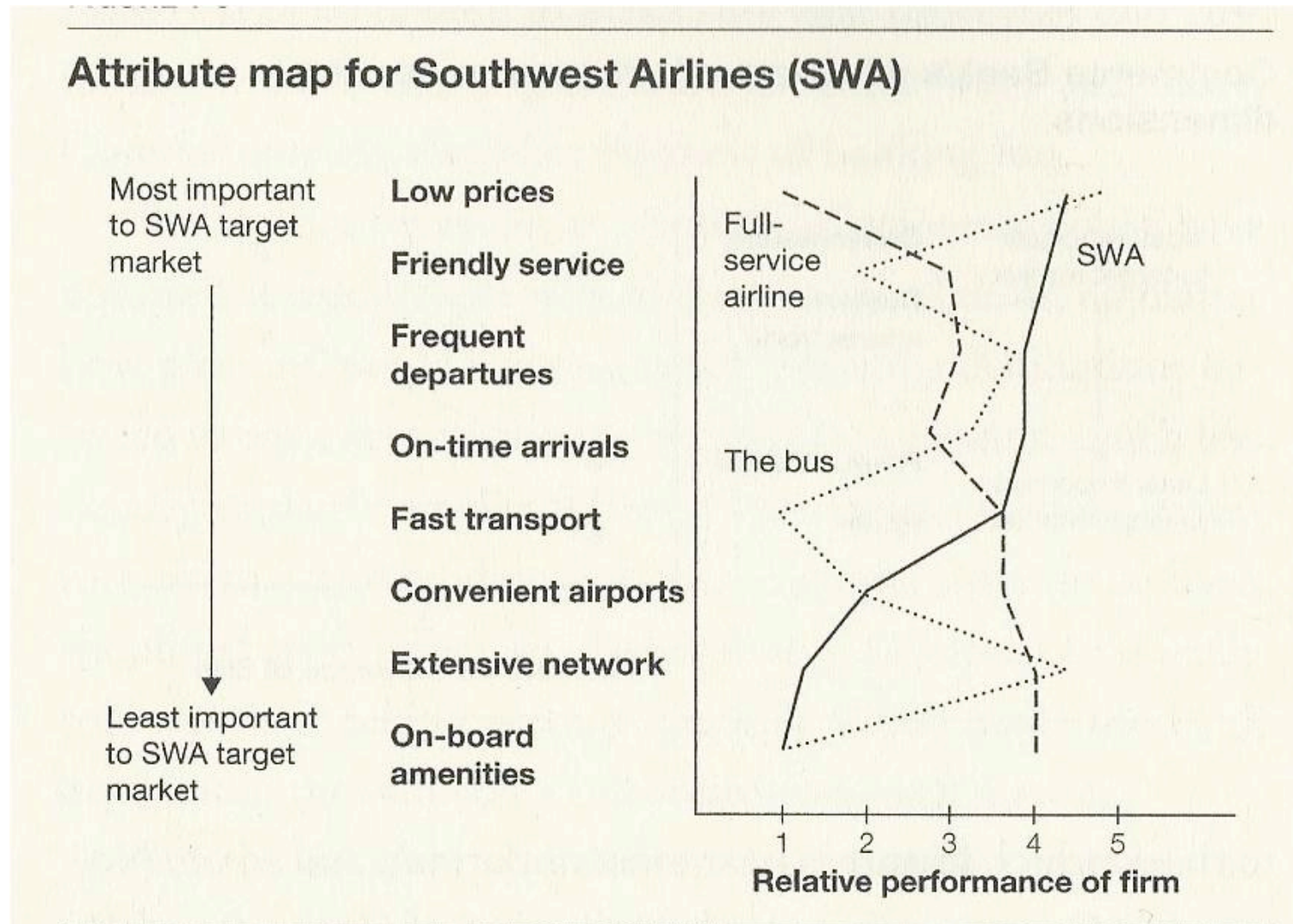
*Focus the business on that bit of magic that makes you important to your customer and different from your competitor*

Strategic Element	Example – Southwest Airlines
<p><b>Who</b> is the Core Customer giving superior profits?</p>	<p>“John”. Purchasing manager in a large plumbing retailer.</p>
<p><b>Brand Promise</b> that your core customers value above all else.</p>	<ol style="list-style-type: none"> <li>1. Same day delivery</li> <li>2. No back orders</li> <li>3. We’ll never keep you waiting</li> </ol>
<p><b>One-Phrase Strategy</b> is our statement to align ‘yes/no’ decisions for every team member.</p>	<p>No waiting!</p>
<p><b>Differentiating Activities</b> – our core processes to deliver the promise that our competitors won’t or can’t do without great effort or expense.</p>	
<p>Process 1</p>	<p>Stock forecasting</p>
<p>Process 2</p>	<p>Warehouses in key locations in serviced markets</p>
<p>Process 3</p>	<p>80:20 rule for stock range</p>

# Example of Strategic Differentiation



*Key to making money is to be different from your competitor by saying yes to a few attributes and no to everything else.*



# 3-5 Year Priorities



List your 3-5 year targets, then define your Sandbox - what you sell, to whom and where - then list the significant capabilities you will need to achieve them.

**TARGETS: Date: 2020 Revenue: \$150m (15% share) Profit: \$20m 13%**

**SANDBOX: Importer and distributor of the best available plumbing products (pipes & valves) for plumbers servicing construction and mining in Australia.**

Item	Capabilities required in 3 years	Update progress this quarter
1	Warehouses in all major metro centres	Investigate Queensland acquisition
2	Online & App sales 30% of revenue	Shortlist of App developers
3	Exclusive supply contracts with 80% of supply chain	Finalise contract with Hongleong

# Jan-Dec 2017 Annual Dashboard



*Align the organisation behind the number one priority to make the most significant impact this year.*

GOALS	2017 Budget	Mar 17 YTD	Budget YTD	Actual LYTD	Comment	On Track
Revenue	\$44m	\$8.1m	\$9.0	\$7.8	#1 customer Trade Co. withheld order	
GM	\$13.6m 31%	\$2.5m 31%	\$2.8 31%	\$2.38m 30.5%	Margin % holding	
EBIT	\$4.8m 11%	\$0.970m 12%	\$0.990m 11%	\$0.600m 7.7%		
Cash Cover	4 months	1 month	1 month	0 months	<b>Main focus</b>	
Rev/FTE	\$250k	\$220k	\$250k	\$210k		

CRITICAL NUMBER	Measure	Good	OK	Bad	Current
Focus on cash flow not revenue	Working Capital % of Rev	25%	35%	40%	50%

PRIORITIES	Comment	Who	WWW	On Track
<b>Priority 1 – Reduce stock days by 25 days: \$1.4m</b>	Delete non-core SKU's	Rob	Yes	
<b>Priority 2 – Reduce debtor days by 5 days: \$190k</b>	Recruit new clerk	Mary	Yes	
<b>Priority 3 – Ensure quarterly reporting to Bank</b>	Rectified	Nathan	Yes	
Priority 4 – Open/Acquire QLD operation	Speak w/ Spiro QLD	Ann	Yes	
Priority 5 – 90 day terms with Hongleong	Develop approach	Alan	No	

# Q1 Jan-Mar 2017 Quarterly REVIEW

*Did you achieve your Goals & Priorities this quarter? Are you making progress against your Critical Number?*

GOALS	Q1 Budget	Q1 Actual	Q1 LY	Comment	On Track
Revenue	\$10m	\$8.1m	\$12.0m	\$1.9m gap	
GM	\$3.1m 31%	\$2.5m 31%	\$3.72 31%	Margin holding	
EBIT	\$1.1m 11%	\$0.810m 10%	\$1.560m 13%	\$290k gap	
Cash Cover	0 months	0 month	2 months	<b>Main focus – cash tied up in stock</b>	
Rev/FTE	\$293k 150	\$220k 176	\$250k 170	Behind in reducing staff overhead	

CRITICAL NUMBER THEME	Measure	Good	OK	Bad	Current
“Working capital excellence”	Working Capital % of Rev	25%	35%	40%	50%

PRIORITIES	Comment	Who	WWW	Achieved
<b>Priority 1 – Identify 20% SKU’s &amp; SOH\$ to delete</b>	To reduce working cap	Con	Yes	
<b>Priority 2 – Discuss extra 30 day terms all suppliers</b>	Hongleong is possible	Mary	Yes	
<b>Priority 3 – Redeploy “C” Players</b>	Complying with legals	Mary	Yes	
Priority 4 – Establish advisory board & process	Completed with Alan	David	Yes	
Priority 5 – Strategic Planning workshop	Completed with Rob	David	Yes	

# Q2 Apr-Jun 2017 Quarterly PLAN



*Align the organisation behind the number one priority to make the most significant impact this quarter.*

GOALS		YTD Actual	Q2 Budget	Q2 LY	Comment
Revenue		\$8.1m	\$10m	\$10.0m	\$1.9m gap - sell existing stock
GM		\$2.5m 31%	\$3.1m 31%	\$3.1m 31%	Hold
EBIT		\$0.810m 10%	\$1.2m 12%	\$1.3m 13%	
Cash Cover		0 month	1 months	2 months	<b>Main focus</b>
Rev/FTE		\$220k 176	\$293k 150	\$250k 170	

CRITICAL NUMBER THEME	Measure	Good	OK	Bad	Current
“Working capital excellence”	Working Capital % of Rev	25%	35%	40%	50%

PRIORITIES	Comment	Who	WWW	On Track
<b>Priority 1 – Reduce SKU’s from 6000 to 5000</b>	Delete non-core SKU’s	Con	Yes	
<b>Priority 2 – Hongleong terms from 60 to 90 days</b>	Visit in May	Mary	Yes	
<b>Priority 3 – Implement trade finance with Bank</b>	Negotiate by June	Nathan	Yes	
Priority 4 – Sales campaign clear \$1.0m slow stock	Setting date with Rob	Con	Yes	
Priority 5 – Redeploy “C” Players	Complying with legals	Mary	Yes	



---

# Financial Performance

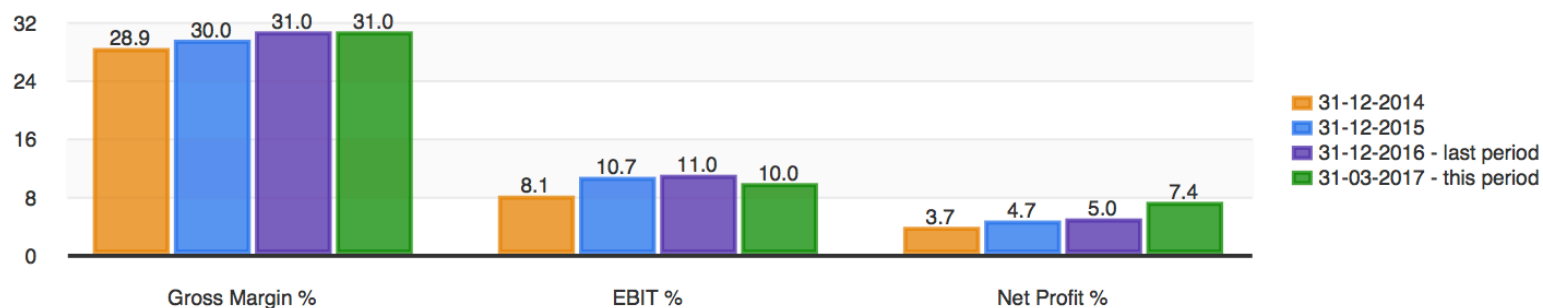
---

# Chapter 1 – Profitability

Summarise the profit performance for the period

Profitability	31-12-2016 12 months	31-03-2017 3 months	Change
Revenue	42,000,000	8,100,000	-22.86%
Revenue Growth %	20.00	-22.86	-214.29%
Gross Margin %	31.00	31.00	0.00%
Overheads %	20.00	21.00	5.00%
EBIT %	11.00	10.00	-9.09%
EBITDA	4,620,000	810,000	-29.87%
Net Profit %	4.96	7.41	49.36%

## Profitability Trends



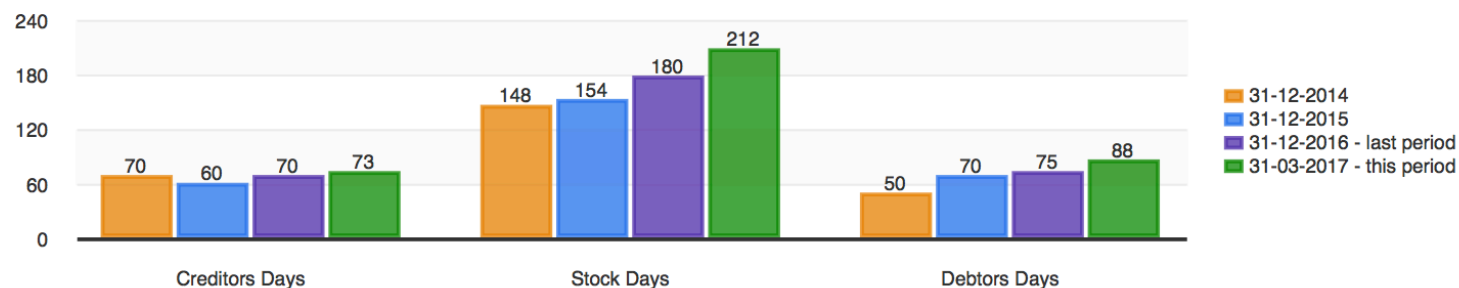
# Chapter 2 – Working Capital



Summarise the working capital performance for the period

Working Capital	31-12-2016 12 months	31-03-2017 3 months	Change
Debtors Days	75.00	87.87	17.16%
Stock Days	180.00	212.25	17.92%
Creditors Days	70.00	73.47	4.96%
Working Capital Days	185.00	226.65	22.51%
Working Capital %	41.34%	50.31%	21.69%
Marginal Cash Flow	-10.34	-19.31	-86.69%
Current Ratio	1.79	2.06	15.16%

## Working Capital Days

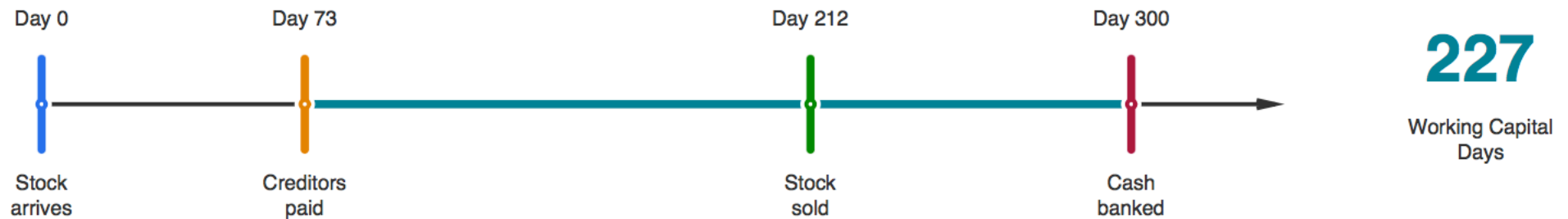


# Chapter 2 – Working Capital

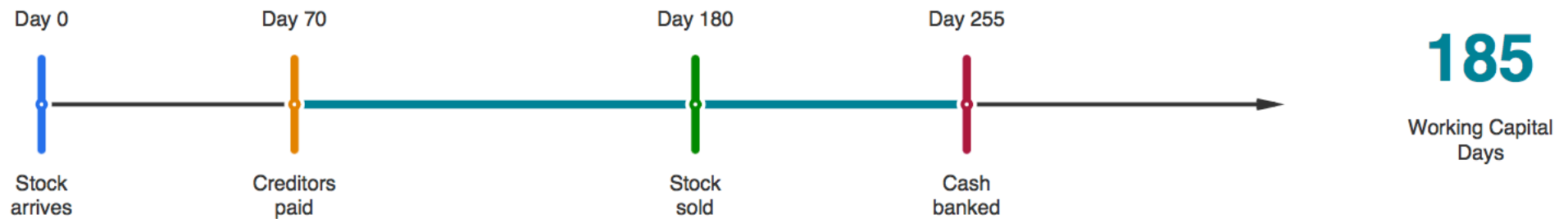


## Working Capital Timeline at 31-03-2017

### This Period



### Last Period

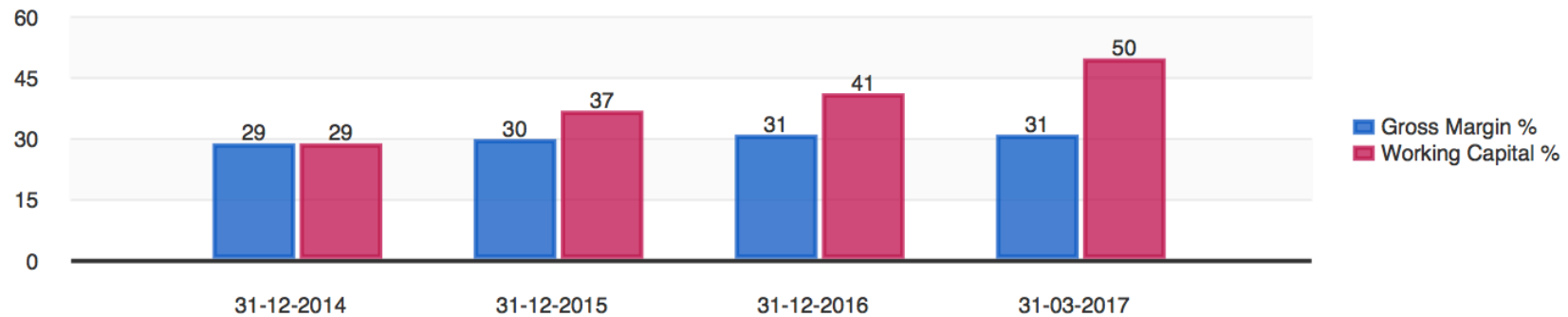


# Chapter 2 – Working Capital

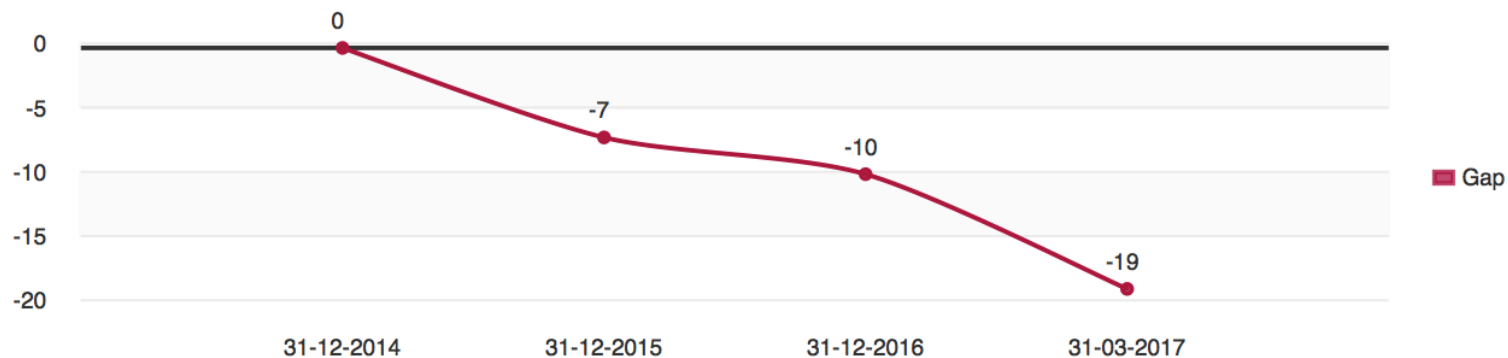


*Impact of volume growth on cash – eg. \$1 extra revenue requires \$0.19 of extra working capital (Your Gap)*

## Gross Margin vs Working Capital



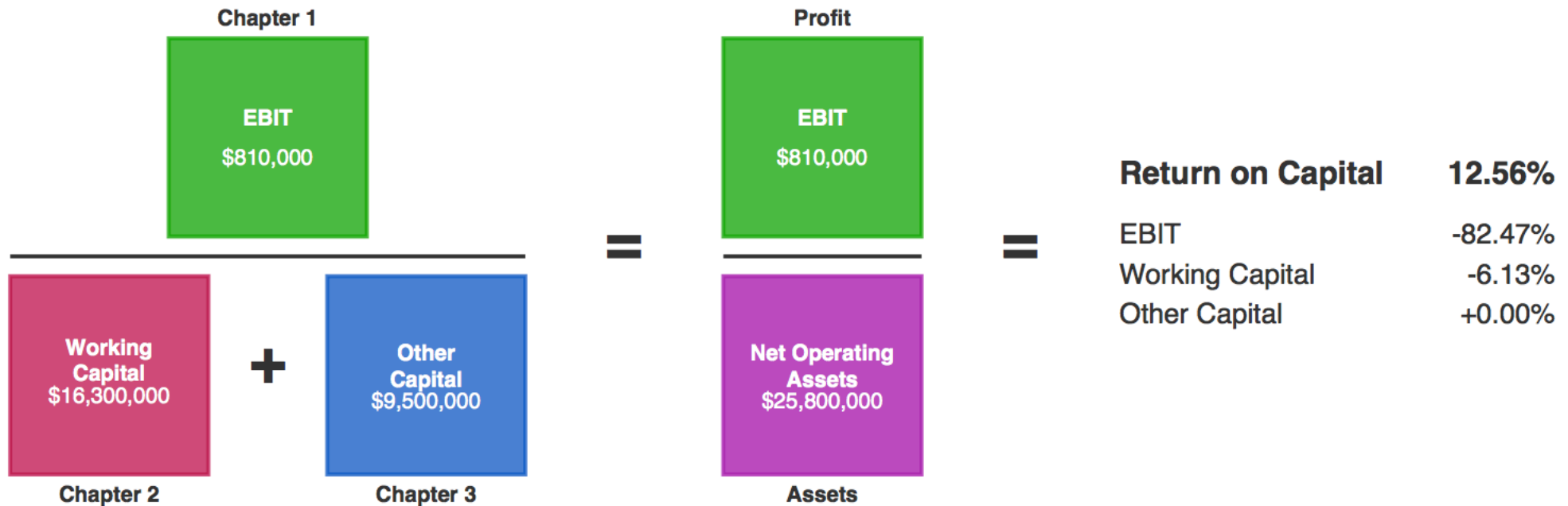
## Your Gap



# Chapter 3 – Other Capital

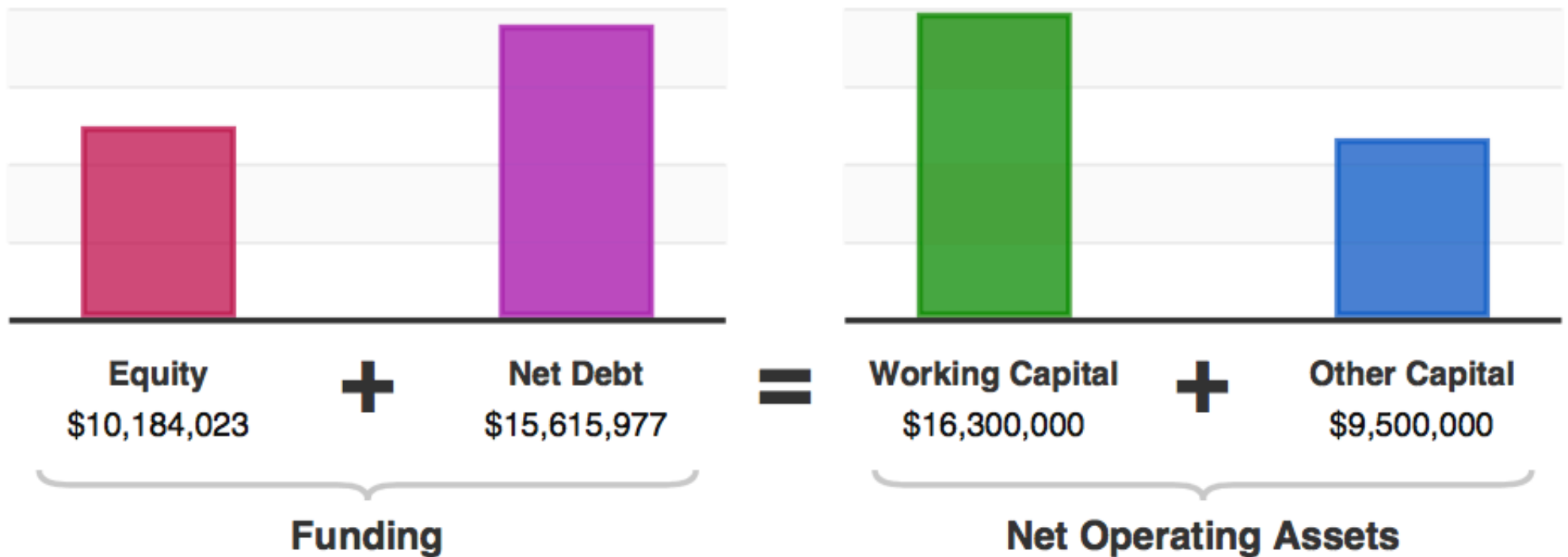
*Summarise the profitability performance versus balance sheet management for the period*

## Return on Capital %



# Chapter 4 – Funding

*Summarise your balance sheet for the period (Funding = Operations)*



# Chapter 4 – Profit v Cash Flow



Profit		Cash Flow		Change
Revenue	8,100,000	Cash from Customers	8,930,137	830,137
COGS	5,589,000	Cash to Suppliers	5,355,301	233,699
<b>Gross Margin</b>	<b>2,511,000</b>	<b>Gross Cash Profit</b>	<b>3,574,836</b>	<b>1,063,836</b>
Overheads excl Depreciation	1,701,000	Overheads excl Depreciation	1,701,000	-
<b>EBITDA</b>	<b>810,000</b>	<b>Operating Cash Flow</b>	<b>1,873,836</b>	<b>1,063,836</b>

## Other Cash Outflow

Interest Paid	-210,000
Tax Paid	0
Other Income	0
Dividends Paid	0
Fixed Assets Acquired	0
Other Net Assets Increased	0
Capital Introduced	0
<b>Net Cash Flow</b>	<b>1,663,836</b>



# The Power of One



Your Power of One		Net Cash Flow \$	EBIT \$
Your Current Position		1,663,836	810,000

Your Power of One		Impact on Cash Flow \$	Impact on EBIT \$
Price Increase %	1 %	246,000	324,000
Revenue Growth %	1 %	-62,560	100,440
COGS Reduction %	1 %	308,560	223,560
Overheads Reduction %	1 %	68,040	68,040
Reduction in Debtors Days	1 days	88,767	
Reduction in Stock Days	1 days	61,249	
Increase in Creditors Days	1 days	61,249	
<b>Total Impact</b>		<b>771,306</b>	<b>716,040</b>

Your Power of One		Net Cash Flow \$	EBIT \$
Your Adjusted Position		2,435,142	1,526,040

---

# Risk & Compliance Performance

---

# Breakeven Analysis



*Remain blank unless you record a loss*

Breakeven – Sales needed to cover Overheads	
Expenses for the month	\$700k
GP Margin %	31%

Expenses for the month divided by GP Margin % = Breakeven Sales figure	
Breakeven Sales figure	\$2.250 m
Actual Sales figure	\$2.5 m

Tick box if Actual Sales do not reach Breakeven Sales Trigger point to action crisis strategy = 3 consecutive months of trading below breakeven		
Month (1)	Month (2)	Month (3)

# Crisis Strategy



*If the business has not made breakeven for more than 3 months, the crisis strategy should be initiated*

Potential Causes	Probability of Occurrence	Impact of Occurrence	Mitigation Plan
Major new competitor joins the market	Low	Medium	Increase NPS customer satisfaction surveying
Competitors merge	Medium	Medium	Step up strategic conversations with competitors
Currency impact on COGS	Medium	Medium	Lock in forward currency contracts

# Risk Mitigation Project Update



*Detail the progress of projects implemented to reduce business risks*

Project	Responsibility	Scheduled Completion	Current Status	Comments
Project 1	FN	Sept 2014	Green	On track
			Red	
			Yellow	

# Compliance Update



*Detail the status of compliance obligations. Leave 'Current Status' green if up to date.*

Compliance Task	Authority	Current Status	Comments
BAS	ATO		On track
FBT	ATO		
Payroll Tax	States		
Workcover	Insurer		
Land Tax/Rates	Council		
Superannuation	Funds		
OH&S	Gov't		
Loan covenants	Bank		
Licenses	Authorities		

---

# Sales And Marketing Performance

---

# Sales Activities – Current Clients



*Monitor the team's management of existing clients to ensure at least the top 20 are being touched every month*

#	Client	YTD Budget	YTD Actual	Comment	Account Manager	Touched last quarter
1	Metricon	\$1.250m	\$1.1m	Pipeline good	Con	Mx3, F - Football
2	Becon Construction	\$1.125m	\$1.1m	More upside	Jason	Mx3, E - Drinks
3	Henly Homes	\$0.750m	\$0.8m	Growing	Ken	Mx3, F - Racing
4	Buxton	\$0.875m	\$0.9m	Solid pipeline	Emma	Mx3, F – Scaling Up
5	Paterson	\$0.750m	\$0.7m	New buyer	Emma	Mx2, E - Lunch
6	Total Construction	\$0.625m	\$0.6m	Order delay	Con	Mx2, E - Coffee
7	Lloyd Group	\$0.500m	\$0.5m	OK	Emma	Mx2, E - Coffee
8	PMC	\$0.375m	\$0.4m	OK	Sonny	Mx2, E - Drinks
9	Porter Davis	\$0.375m	\$0.3m	Low pipeline	Con	Mx1
10	Canny Builders	\$0.250m	\$0.3m	Winning share	Jason	Mx2, F - Football
	Q1 Total = \$8.1m	\$6.875	\$6.7m	(2.5%)		

Key: M = Meeting , E = Entertainment (ie lunch, coffee), F = Function (ie Cocktail, Seminar)



# Sales Activities – New Prospects



*Summarise your CRM with key large new client / new sales opportunities and ensure that they are progressing every month.*

Opportunity	Potential Sale Value	Rel Mgr	Stage this Quarter	Stage last Quarter	Commentary / Red Flags
Grollo	\$6.0m	Con	Prospect	Suspect	OK
Buildwise	\$3.5m	Emma	Qualified	Prospect	On track
Major Construct	\$2.5m	Jason	Closable	Closable	New Buyer
Visioneer	\$2.0m	Ken	Closable	Qualified	Trial
BestBild	\$1.8m	Ken	Closable	Prospect	On track
Highrise Inc	\$1.6m	Sonny	Prospect	Prospect	Need support

Sales Pipeline	Total Pipe \$	Suspects	Prospects	Qualified	Closable
Revenue (\$'000)	\$52.0m	\$800m	\$39.0m	\$6.5m	\$6.5m
# Customers	40	600	30	5	5

*Comment: Low # of Qualified leads in the pipeline. Con needs to provide more sales coaching to improve qualifying skills. Prospects improving and those ready to close - particularly by Ken is good.*

# Marketing Analysis



*Review of past and future campaigns to ensure effectiveness*

Campaign	Release Date	No of Prospects Reached	Response rate	Campaign Cost	IRR

# Sales Team Performance



*Who in the sales team is achieving greatness and who is not.....*

Rel Mgr	This Month			YTD			Y / N	Value of pipeline	
	KPI	Act	Var	KPI	Act	Var			

---

# Introducer Management

---



*Who is introducing large volumes of business and how are they being recognised and rewarded for their support?*

Introducer	Rel Manager	Amount Referred	Visit This month	Visit Last Month

Key: M = Meeting , E = Entertainment (ie lunch, coffee), F = Function (ie Cocktail, Seminar)

# Relationship Management



*Who are the next most important people you need to access, know, foster a relationship with to grow your business?*

Who	Contact	Company	Last contact	Status
Bill	Grant Smith	Earth Plumbing	5/01/17	Scheduling M&A meeting
Bill	Rob Kininmonth	Somerset Capital		Meet re M&A plans
Bill	Nina Lim – VIC Mgr	Australia Bank		Loan restructure

Key: M = Meeting , E = Entertainment (ie lunch, coffee), F = Function (ie Cocktail, Seminar), A = Agreement

---

# Operational Performance

---

# Quarterly KPI Dashboard



*Keep the organisation in harmony by measuring and balancing the performance drivers of the business.*

## PEOPLE (Reputation Drivers)

GOALS	Target	Result	Comment	On Track
Revenue/FTE	\$200,000	\$170,000		
% A players	80%	55%		
NPS	50%	45%		
Net new clients	50	52		
% profitability growth	5%	5%		

## PROCESS (Productivity Drivers)

GOALS	Target	Result	Comment	On Track
DIFOT	98%	99.4%		
# core customers	100	75		
% revenue from CC	80%	75%		
Day financials closed	7	5		
Months avail. cash	3	3		

# Operational Successes & Constraints



*What are the factors that are enabling or constraining the company to fulfil customer orders on time, in full*

Successes	Reason
DIFOT running at 98%	High stock holding
COGS on budget	Renegotiating with suppliers

Constraints	Action Plan
No cash reserve - \$1m extra tied up in stock	Shorten Cash Conversion Cycle



---

# People Performance

---

# Labour Efficiency Ratio



*10% profitability is your new break even and only add labour when you reach 15%.*

	Original	Step #1 10%	Step #2 15%	Step #3 back to 10%	Step #4 back to 15%
Revenue	450,000.00	492,195.19	534,383.35	534,383.35	587,821.68
Direct Costs excluding labor	<u>130,000.00</u>	<u>142,195.19</u>	<u>154,383.35</u>	<u>154,383.35</u>	<u>169,821.68</u>
Gross Profit	320,000.00 71.1%	350,000.00 71.1%	380,000.00 71.1%	380,000.00 71.1%	418,000.00 71.1%
Direct Labor	<u>90,000.00</u>	<u>90,000.00</u>	<u>90,000.00</u>	<u>98,333.33</u>	<u>98,333.33</u>
Contribution Margin	230,000.00	260,000.00	290,000.00	281,666.67	319,666.67
Management/Admin Labor	75,000.00	75,000.00	75,000.00	83,333.33	83,333.33
Sales Labor	35,000.00	35,000.00	35,000.00	43,333.33	43,333.33
Other Operating Costs	<u>100,000.00</u>	<u>100,000.00</u>	<u>100,000.00</u>	<u>101,666.67</u>	<u>105,000.00</u>
Pre-tax Profit	<u>20,000.00</u>	<u>50,000.00</u>	<u>80,000.00</u>	<u>53,333.33</u>	<u>88,000.00</u>
Pre-tax Profit as % of Revenue	4.44%	10.16%	14.97%	9.98%	14.97%
CM as % of Revenue	51.11%	52.82%	54.27%	52.71%	54.38%
Other Operating Costs as % of Rev	22.22%	20.32%	18.71%	19.03%	17.86%
Labor Efficiency:					
Direct Labor (GP/DL)	\$3.56	\$3.89	\$4.22	\$3.86	\$4.25
Sales Labor (CM/SL)	\$6.57	\$7.43	\$8.29	\$6.50	\$7.38
Management Labor (CM/ML)	\$3.07	\$3.47	\$3.87	\$3.38	\$3.84

# Staff Performance



*Do you have the right people on the bus?*

Staff Member	Rating This Quarter	Rating last Quarter	Rating 2 Quarters ago	Suggested Action

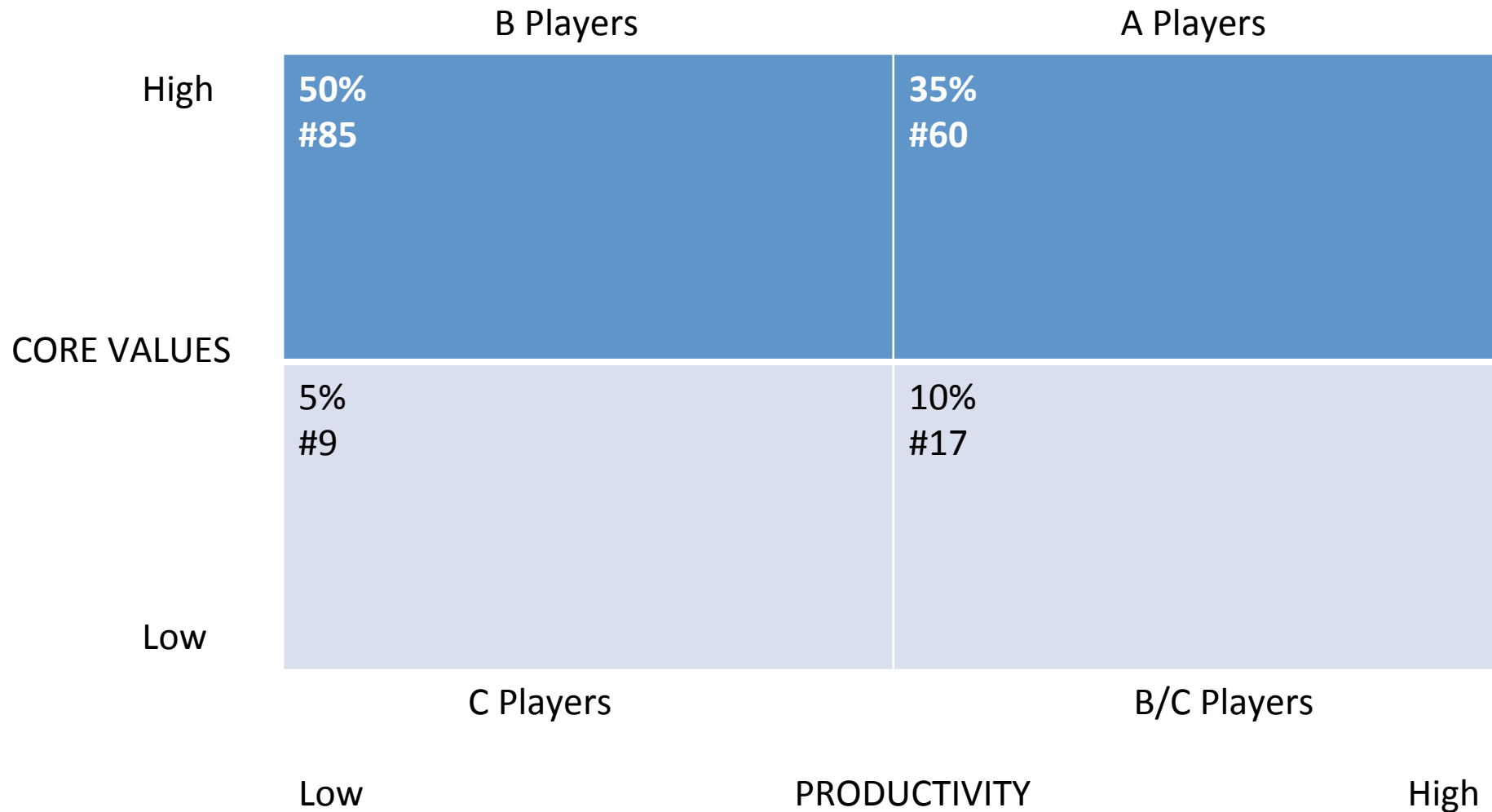
Staff Ratings: 10 – Excellent, 9 – Strong, 8 – Adequate, <=7 – Insufficient

Staff scoring less than 8 to receive training to support improvement. After 3 Quarters of insufficient performance, review to be undertaken whether this staff member is appropriate for the business.

# Team Talent Review



*Do you have the right people on the bus? How many of your team do you need to challenge, train or redeploy?*



# Talent Training



*Review of training initiatives to be performed regularly to ensure we continue build and improve our team skills*

Training Initiative	Who to do	When offered	Training Review results
Gazelles Growth Institute	Management	On-line courses	Each manager watch 3 courses & implement 1 idea/qtr
New AAA pipe range	Sales team	Apr	
Daily huddle	Each team	May	
LER training	CFO	Jun	

# Team Culture – Actions to Live By



*Actions undertaken to reinforce team culture (core values, purpose) and promote Employer of Choice for the team*

Initiative	Staff Attendance	Who	Date	Review
Weekend away with partners	Senior Management	Bill	Jan	Done
Weekly core values awards	All	Bill	Mar	Done
Implement “TinyPulse”	All participate	Mary	Apr	
Job Scorecards	Stage 1 – all managers	Mary	Jun	

---

# Company Priorities & Actions

---

# Q2 Apr-Jun 2017 Quarterly PLAN



*Align the organisation behind the number one priority to make the most significant impact this quarter.*

GOALS		YTD Actual	Q2 Budget	Q2 LY	Comment
Revenue		\$8.1m	\$10m	\$10.0m	\$1.9m gap - sell existing stock
GM		\$2.5m 31%	\$3.1m 31%	\$3.1m 31%	Hold
EBIT		\$0.810m 10%	\$1.2m 12%	\$1.3m 13%	
Cash Cover		0 month	1 months	2 months	<b>Main focus</b>
Rev/FTE		\$220k 176	\$293k 150	\$250k 170	

CRITICAL NUMBER THEME	Measure	Good	OK	Bad	Current
“Working capital excellence”	Working Capital % of Rev	25%	35%	40%	50%

PRIORITIES	Comment	Who	WWW	On Track
<b>Priority 1 – Reduce SKU’s from 6000 to 5000</b>	Delete non-core SKU’s	Con	Yes	
<b>Priority 2 – Hongleong terms from 60 to 90 days</b>	Visit in May	Mary	Yes	
<b>Priority 3 – Implement trade finance with Bank</b>	Negotiate by June	Nathan	Yes	
Priority 4 – Sales campaign clear \$1.0m slow stock	Setting date with Rob	Con	Yes	
Priority 5 – Redeploy “C” Players	Complying with legals	Mary	Yes	



---

# Any Other Business

---



*List any other matters for discussion and any matters arising from the discussion.*

Who	What	When

# Actions from Meeting



*Confirm the actions from this meeting and ensure there is someone accountable to achieve each by the agreed date.*

Who	What	When
Bill	Meet with Grant Smith, owner of Earth Plumbing Systems	May
Mary	Implement 'Tiny Pulse' – employee feedback survey tool	Apr
Alan	Meet with Australia Bank to renegotiate facility	May

# Company Effectiveness



*Confirm overall satisfaction with company performance and meeting effectiveness. Confirm next meeting dates.*

Performance	Rating This Quarter	Rating last Quarter	Rating 2 Quarters ago	Suggested Action
Company	7	6	6	Working capital improvement!
Leadership Team	7	7	6	Establish daily huddles
This Meeting	8	7	N/A	Business cases for 'Decisions'

Ratings: 10 – Excellent, 9 – Strong, 8 – Adequate, <=7 – Insufficient

Scoring less than 8 requires remedial action to support improvement. After 3 Quarters of insufficient performance, review to be undertaken.

MEETING SCHEDULE:

LOCATION: H/O board room

Quarter 1	Quarter 2	Quarter 3	Quarter 4
10 Apr 2017	10 Jul 2017	9 Oct 2017	15 Jan 2018