

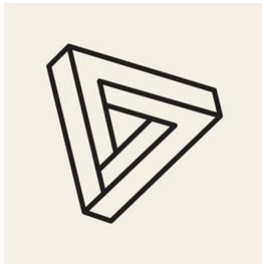
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Business tips to ring in the New Year from the CIIC

Over the past 12 months, the CIIC has been helping creative businesses to be better businesses.

Next year, we'll return with our free business advisory services, events and industry resources designed to support all creatives great and small in Australia. See you then!



Is there a secret to launching a “hit” app?

The CIIC has released two Forensic Reports to help companies make more money from their Intellectual Property.

The first is aimed at businesses in the Software Design & App Development sector, particularly those who are keen to exploit the booming mobile app market (worth US\$27 billion and growing – fast).

The second Forensic Report is a guide for businesses and manufacturers in the Industrial Design sector, which strive to earn greater income from original design and innovation.

Both reports offer tips on balancing app and product development with other aspects of business management.

If you are a business owner who is interested in drawing more revenue from Intellectual Property, the reports are essential reading. [You can download them both here.](#)

[forensic reports.](#)
[industry specific resources](#)

[ciic blog.](#)
[business insights](#)



The thing about cash flow

If there's a common financial woe among creative industries companies, it's cash flow. It is a topic that lots of creatives may not know where to start with.

Here are a few tips:

- Have a set procedure for calling up debtors
- Reduce – or at least stick to – your credit terms. Consider offering a discount for prompt payment
- Draw up a cash flow forecast

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- Invoice people promptly and follow up immediately when credit terms expire
- Don't be afraid to stop dealing with clients who are slow payers, in order to grow business with good payers.

With a little less cash related stress, you can spend more time on the creative elements of your practice.

This is an edited excerpt from David Sharpe's recent blog post. [To read the full article, click here.](#)



How Toolbox refined its business plan

Toolbox is a South Australian graphic design studio founded by Adam Carpenter in 2006.

Is the market tougher than it was in 2006?

Adam: The market in South Australia is probably more competitive now than it has ever been, so in mid-2011 we signed up for a Biztro session with the CIIC.

What sorts of things did you need to work on?

Adam: Differentiation. We also took part in a CIIC workshop based around the use of the "Business Model Canvas" tool, which helped us establish a clearer business model.

What is your outlook for the future?

Adam: Because we've been through this process with Biztro, we're savvier in the way we market ourselves and leverage client relationships.

[Read the full interview here.](#)



The Design Dividend

A lot of manufacturers see design (and designers) as a necessary evil – something they begrudgingly invest in because they can't measure the ROI.

To prove once and for all that design need never be associated with evil, look no further than this video featuring Phil&Teds and RØDE Microphones.

The founders of Phil&Teds and RØDE Microphones presented at a design integration symposium in March 2013 where they divulged how they use design as a competitive business advantage.

Phil&Teds is enjoying 15% profit growth per annum, while RØDE says the high Australian dollar hasn't dented its success in Asian markets. As RØDE managing director Peter Freedman says, "We're super profitable".

[Watch the video here.](#)

Creative innovation is an initiative of the Creative Industries Innovation Centre (CIIC), which is supported by the Australian Government's Enterprise Connect program, and the University of Technology, Sydney.

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