



4/1/2019

Interim Business Plan CILT NZ

This interim business plan is a short term indication of transitional position and plan while a new strategy is developed to guide future business plans.

CILT NZ intends to reverse the trends of the last ten years leading to a financial crisis being identified in mid 2018; demonstrated by Figure 1. Immediate action taken over the last 6 months has reduced expenditure while aiming to maintain or improve the level of service.

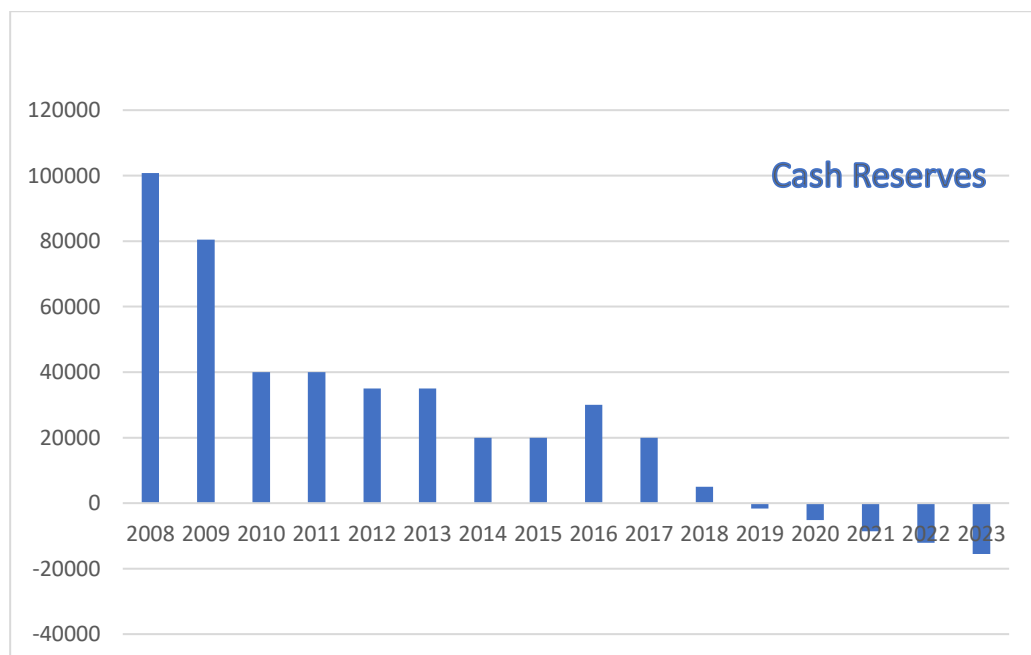


Figure 1: Cash reserves 2008- 2017 and projection to 2023

1. The guiding principles adopted by the Council were:
 - a. People first, without our members, committee members and the dedication that Marilyn has shown as the consistent face of CILT we would struggle to exist.
 - b. Inspiring our members with relevant meetings, webinars etc.
 - c. The organisation must remain financially viable and to do so must operate in the most cost-effective manner. Should we fail to achieve a

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sustainable business model the financial consequences will not enable us to serve our people.

- d. With the additional funding that is freed up we will invest a part in professional PR/media campaign to promote CILT throughout the wider industry and to the public. Our goal will be to improve our momentum in terms of public perception and further membership.
- e. We will continue to rely heavily on our committees to organise regular events that are of interest to current and prospective members.

Action Plan: Step 1

- 2. The immediate steps approved by National Council and currently in progress or completed are:
 - a. Storage Rent \$2868 – Disposed of all office furniture and most documents older than 7 years. Retained the last 7 years of business records (legal requirement) and ensured any items of interest were retained (at no cost to CILT). Saving \$2868 per annum
 - b. Telephone and Tolls budgeted \$2000, changed provider at around \$540 per annum. Saving \$1460 per annum
 - c. Accountancy (discussions in progress to reduce by \$8000 per annum)
 - d. Audit fees (awaiting alternative provider response)
 - e. Web provider (\$10 000 per annum reduced to \$1320 per annum with \$8000 payment for transition spread over 2 years)
 - f. Printed magazine to ezine (\$10 000 per annum saving) reduction from 660 printed copies to 30 printed copies from a new printer on a user pays basis with existing life members entitled to free printed copies.
 - g. Editorial provider (potential \$10 000 per annum saving) with a current one year trial period two copies from the incumbent and two from the new provider.
 - h. Introduction of Xero online accounting providing visibility of all accounts ensuring missing line items identified in previous budgets do not obscure future financial positions.

Step 2

- 3. To build membership, sponsorship and revenue National Council held a facilitated strategy meeting on October 26th 2018.
- 4. A subcommittee chaired by Vice President (president elect) Keith Robinson is currently preparing a draft strategy to 2025 for presentation at the next Council meeting in February 2014. This committee is looking at a range of options going forward and will develop a formal business plan as the next stage.

Cormac McBride

National President

