

BIDS

BUSINESS IMPROVEMENT DISTRICTS IN AUSTRALIA



10 STEPS TO CREATE A BID



**HOW TO CREATE A BID
TO IMPROVE YOUR
RETAIL PRECINCT**

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STEP 1

DEFINE THE BENEFIT AREA

Define the 'Benefit Area' that will be improved. It could be a mainstreet, a town centre, an industrial park, central business district or a whole city. Groups of like businesses (i.e tourism operators could collaborate to form a BID).

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STEP 2

REGISTER ALL BUSINESSES WITHIN THE DEFINED AREA

Register all businesses within the defined area including property owners on a database for more efficient communication and management.

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STEP 3

CONDUCT A BUSINESS NEEDS SURVEY

Conduct a 'Business Needs Survey' that provides the businesses the opportunity to engage in the process and provide feedback on the current retail environment. Gathering information from businesses through interviews and workshops will also be valuable. Each location will have a different list of priorities to be managed. Only businesses are surveyed (not residents) and aim for at least 25% of the surveys to be returned to legitimise the result. Collate the survey results.

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STEP 4

CREATE A BUSINESS PLAN PROPOSAL

Create a business plan proposal based on the business survey results. What are the key projects? When can they be delivered? Are they over the baseline services provided by council. How will the results be measured? How much will it cost?

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STEP 5

SHARE BUSINESS PLAN AND BUDGET

The printed and digital 'Business Plan Proposal' must be shared with all businesses and property owners within the BID area for feedback. This ensures the entire process is open and transparent.

STEP 6

SEEK FEEDBACK FROM BUSINESSES

Seek feedback from businesses through workshops, meetings and face to face interviews to ensure needs of the businesses are being met. The involvement of the businesses at this stage will ensure the engagement and commitment of the businesses to the process.

STEP 7

SECURE FUNDING TO DELIVER BUSINESS PLAN

Determine the source of funds to deliver the full term of the Business Plan. A fair and equitable way to raise funds is through a levy, which has the sole purpose of being used to deliver the business priorities in the plan. All businesses in the benefit area need to contribute to the collective fund.

STEP 8

SET UP A MANAGEMENT STRUCTURE

Create a management structure to deliver the business plan. It could be an independent business association or a separate company with a representative business board to guide the group. The inclusion of local business professionals in the group will engage both large and small businesses in the benefit area.

STEP 9

GAIN APPROVAL FOR BUSINESS PLAN AND FUNDING

BID legislation enables businesses to take part in a democratic ballot to endorse the business plan and funding. A majority of businesses must vote 'yes' for the BID to commence. Other countries including NZ, UK and Canada have introduced this BID legislation and New South Wales is currently considering the benefits.

STEP 10

BID RENEWAL

At the end of the 5 year period, a new Business Plan Proposal is developed from business surveys, feedback and workshops. After reviewing the overall impact of the BID, the businesses in the benefit area can vote using a ballot to endorse the BID to be continued for another 5 year term.