

## **Campaspe House** **Milton Collins, Owner**

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Accountant and Small Business Advisor, Milton Collins, underwent a 'tree change' in 2002. He sold his successful practice and took off six months to carefully think about the next chapter in his working life.

He chose the tourism and hospitality industry and, after evaluating regions and properties around Australia against some fairly stringent business criteria, he settled on the 1927 Woodend property 'Campaspe House'. It was a conference business that had seen better days.

For many years Milton had been advising clients on buying, operating and selling businesses, so he applied his finely honed experience to his own new business. He put himself through a self-audit of his skills, knowledge and experience. This process not only revealed the roles he could play in the business, but – more importantly – showed him what skills he needed to surround himself with in order to 'plug the gaps'. The process required objectivity and honesty with himself. He determined that his core skills were: financial management, business administration, business evaluation, with a strong interest and ability in cooking.

To run the new business well he realised that he needed a thorough knowledge of the tourism industry - in particular conferencing - marketing and sales skills, as well as to improve his knowledge of food and wine. He needed a good working knowledge of all areas to understand the various tasks, to employ the best people for the tasks, and to be able to assist wherever he could.

With an existing staff of only four full time people when he took over, he became multi-skilled very quickly. He enjoyed learning and performing the marketing role and he even cooked breakfasts for the weekend leisure guests during the first four months.

Gradually he was in a position to employ staff to relieve him of many of the everyday operations and to inject the expertise needed to lift the business to where he wanted it. Surprisingly, one of the first appointments was an accountant, so that he could remove himself from the detailed bookwork and accounting. He engaged a Sales and Marketing Coordinator, with whom he still works closely. He was also able to employ a Conference Coordinator. The opening of the property's restaurant after four months led to the employment of two additional chefs, so Milton was freed from the breakfast routine. The need to upgrade the property's communication technology, to cater for the needs of the administration as well as guests, required engaging an I.T. consultant.

Over a relatively short space of time Milton was able to strategically assess what skills he needed to surround himself with in order to complement his own skills. In doing so, he has transformed Campaspe House into one of Victoria's finest boutique hotels, restaurant and conferencing properties and has freed-up his time to work 'on' rather than 'in' the business.

### Key Lessons

- Objectively assess your own experience, skills and ability.
- Objectively assess the experience, skills and ability of other key people working with you in the business, including family members.
- Gradually 'plug the gaps' with people able to undertake the roles and tasks that you can't do or don't want to do.
- Your business will probably not grow until you are in a position to work 'on' the business rather than 'in' it.

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