

# BACKING BUSINESS

**SUMMER 2025**

Seasonal swings:  
Managing the  
highs and lows

Regional gems:  
Postcards from  
Geraldton

Winning with AI:  
Top tech tips  
for 2026

## Out of the box ideas

How to scale your  
business from  
grassroots to growth

**+** Follow cricketer  
Nathan Lyon's journey  
from groundsman  
to GOAT

**IT TAKES A LITTLE**





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IT TAKES  
A LITTLE



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Westpac acknowledges the First Peoples of Australia and recognises their ongoing role as Traditional Owners of the land and waters of this country. We acknowledge Westpac's Aboriginal and Torres Strait Islander employees, partners, and stakeholders, and pay our respects to their Elders, both past and present.

## WELCOME TO BACKING BUSINESS



This issue of Westpac's **Backing Business** magazine celebrates the spirit of backing local – and showcases the incredible businesses Westpac has been privileged to support from grassroots to growth.

New Westpac economic modelling\* reveals something remarkable: if every Australian household redirected just \$100 of their existing weekly spending to local businesses, we'd unlock a \$16 billion boost to our economy and create about 38,000 jobs. More than a third of those gains would

flow directly to small and medium enterprises – businesses like yours. That's why Westpac is proud to Back Australia, and be part of a national movement encouraging Australians to support local businesses.

In the following pages, you'll find practical insights for navigating the complexities of seasonality, inspiring stories from fellow business owners who've successfully scaled their operations, and learn how strong banking relationships become your competitive advantage. You'll explore how technology and AI can streamline operations, while gaining expert perspectives from our economists and regional specialists who understand local business environments.

Whether you're a cafe owner considering a second location or a tradesperson expanding from solo work to team management, growth moments require both vision and practical financial solutions. That's why we feature real customer stories, practical tools and tailored insights designed specifically for your needs.

At Westpac, we value complete customer relationships. From working capital solutions and bank guarantees to strategic expansion advice, we provide genuine partnership backed by tailored solutions.

Thank you for trusting Westpac to support your journey.

We're honoured and proud to be part of your continued growth story.

Anthony Mathews,  
National General Manager, SME & Small Business

\* The \$100 a week household reallocation is traced through the latest ABS 2022-23 Input-Output table to estimate the net impact on GDP and employment considering any import leakages. This gives a static direct and indirect impact which is then run through the Oxford Economics model to capture dynamic effects.



We'd love to hear what you think.

If you'd like to be part of our next edition of **Backing Business**, let us know. Take a peek at the back cover to find out how to contact your local banker.





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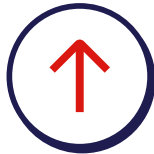
Anthony Mathews, Westpac's National General Manager, SME & Small Business, loves a good lunch, and he's thrilled to meet the hospitality whizzes feeding Australia.

# READY, SET, GROW...

What are the current trends in business growth, by the numbers?

The number of Aussie businesses continued to climb in 2025, thanks to a combination of population growth, innovation and evolving consumer needs. That's despite some tough challenges along the way, including rising costs, labour shortages, and the impacts of accelerating technology. Here's an at-a-glance wrap of key growth trends across the country.

The number of actively trading businesses in the Australian economy in 2025 is 2,729,648, up by 66,650 from the previous financial year<sup>1</sup>.



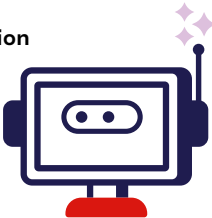
≈ 1m

businesses (994,178) have 0 (zero) employees – an increase of 4.3%. The number of sole proprietors is also up by 2.4%<sup>1</sup>.

## HOW TECHNOLOGY IS POWERING OPPORTUNITY

Australia's SMEs are keen on AI. Here's who is using AI by industry<sup>3</sup>.

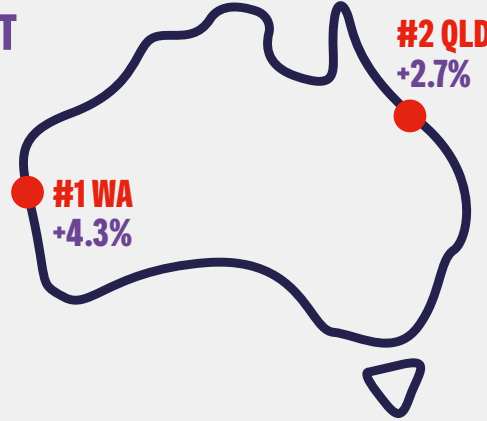
- 46% retail
- 45% health + education
- 43% services
- 42% hospitality
- 41% distribution
- 30% construction
- 28% manufacturing



## BUSINESS GROWTH FROM COAST TO COAST

From FY24 to FY25, top growth in the number of new businesses in percentage terms was in Western Australia, which saw a 4.3% increase.

Queensland surfed in second with a 2.7% increase, and more businesses are moving operations to the Sunshine State than any other state or territory, with 1,250 entities on the go<sup>1</sup>.



of all businesses in Australia are defined as small businesses (less than 20 employees)<sup>2</sup>.

## NAILED IT

The construction industry nailed top spot with the highest number of new businesses across all industries at 76,414<sup>4</sup>.



### ▲ GOING UP

Industries with largest percentage increase in businesses in 2024-25:

- ▲ Health care and social assistance (up 6.6%)
- ▲ Transport, postal and warehousing (up 5.1%)
- ▲ Financial & insurance services (up 3.7%)

### ▼ GOING DOWN

Industries with largest percentage decrease in businesses were:

- ▼ Agriculture, forestry and fishing (drop of 0.8% to 170,890 businesses)
- ▼ Retail trade (drop of 0.4% to 156,169 businesses)

## CONNECT WITH A BUSINESS SPECIALIST



Looking to start your own business? Get a little help by scanning the QR code or click [here](#).

SOURCES: 1 Australian Bureau of Statistics (ABS) 2024-2025; 2 ASBFEO 2024; 3 National AI Centre AI Adoption Tracker Jan-March 2025; 4 ABS media release.



## LUCI'S LOOKOUT

# WHAT TO WATCH IN 2026



Luci Ellis,  
Westpac  
Group Chief  
Economist,

says years of constraint are now easing, and the next phase of SME growth may come from less expected places.

SMEs have faced a challenging few years. The economy is now pivoting from public sector driven growth to the private sector.

That transition can be bumpy, with temporary setbacks, but it will see broader activity and benefit SMEs, which are usually more exposed to private sector demand.

Our internal data already shows that more SMEs are seeing cash flows improve compared to a year ago, and, importantly, fewer cash constrained SMEs.

### Gradual recovery ahead

Households are heading into the holiday period still cautious, but supported by improving fundamentals.

Households remain sensitive to expectations around prices and interest rates, as the post-pandemic surge in the cost of living on spending and consumer confidence continues to cast a long shadow. As such, value remains an important lens through which spending decisions are made.

Even so, consumers are willing to spend, especially on experiences

– recreation, dining out and holidays. By contrast, goods demand is softer and noticeably concentrated in sales periods.

That mix points to a lumpy profile in the months ahead: stronger than usual spending pulses around Black Friday and Boxing Day sales, followed by a sharper pull-back outside the discount periods.

Overall, household spending is recovering but the upswing has taken longer than expected and is uneven.

The good news is that momentum should continue to firm into 2026 supported by easing price pressures, steady wages growth, and rising housing prices boosting wealth. Earlier RBA rate cuts, with more ahead, should add to the recovery in private demand.

### More rate cuts to come

The timing of the next RBA move is being debated, but the direction for the cash rate is still down.

Inflation is well down from the 7% peak, but it jumped up in the September quarter. The RBA wants to keep inflation close to 2.5%. This

means it is likely to wait until at least May 2026 before cutting the cash rate further. Though it will be higher in the near term, we expect underlying (trimmed mean) inflation to dip below this point in 2026. Wages growth is low enough to keep domestic inflation pressures moderate, and there are emerging signs of slack in the labour market.

We therefore expect the RBA to need to keep cutting the cash rate, though the exact timing of moves will depend on how it interprets the incoming data flow. Lower interest rates will further support the recovery in household spending and other interest rate-sensitive parts of the economy, including housing.

### Opportunities beyond AI

Some years ago, an AI system designed to scan different kinds of pastries for a Japanese bakery chain was repurposed to detect certain cancers. The system was designed a bit differently from the more

modern AI-based products that have exploded onto the market in recent years, but it illustrates a broader point: many innovations come from analogising across different problems and adopting solutions that already work in seemingly separate fields.

Whether it's military drones being repurposed for cinematography in the film industry, or infrared thermometers being adopted in both health and food services settings, examples of this kind of cross-pollination of innovation abound.

In thinking about where next to take your business, it could be worth looking at 'adjacent' industries.

Your next big idea might not come from networking within your industry, but rather from the connections formed through your local community or broader research.

And, while applications of AI are front of mind at the moment, opportunities involving new materials, processes or non-AI technologies are also worth exploring.



## LUCI'S TIP

### SEASONAL TRIMMINGS

When holiday spending creeps up, I find the quickest savings often come from trimming what I don't use.

Our data shows three in 10 Australians lose up to \$600 a year on duplicate or lapsed subscriptions. It's worth looking at what you signed up for on a whim, or no longer need, and there is technology that can help refine your view.

Westpac's in-app Savings Finder scans recurring expenses, flags unused subscriptions and regular bills and suggests where to cut – an easy win before or after the festive season.

DISCLAIMER: Past performance is not a reliable indicator of future performance. The forecasts given here are predictive in character. While every effort has been taken to ensure that the assumptions on which the forecasts are based are reasonable, the forecasts may be affected by incorrect assumptions or by known or unknown risks and uncertainties. The results ultimately achieved may differ substantially from these forecasts.

Photo: iStock





Story: Daniella Doughan  
Photography: Tomasz Machnik

# SWING INTO GROWTH

The spark for starting a small business might be organic – from finding a gap in the market to having a dream to work for yourself – but scaling that business up takes true grit and resilience, even with the right support.

## #1 THE THERAPISTS

Meet Lara Strohfeldt, the co-founder of The Place Occupational Therapy and Family Support.

The Place isn't like any other occupational therapy (OT) clinic. With its cheerful colours, shelves lined with toys, and leafy outdoor spaces, there is not a sterile consulting room in sight.

When Lara Strohfeldt and clinic co-founder Liz McDonald started designing The Place in Highfields, 12km north of Toowoomba, Queensland, they wanted somewhere that children with disabilities felt welcome, their parents felt a sense of community, and where staff felt a sense of purpose.

"We're both mums of neurodivergent kids. It's an area where a lot of parents are struggling to find the right type of support," explains Lara.

"Liz and I both lived in regional locations where it was tricky to find people to not only support our kids, but actually understand what we were going through as parents of kids who are beautiful, but sometimes have challenging behaviours."

After spending years working in executive roles, Lara and Liz knew they wanted to do things differently. "We'd spent so much time running other people's businesses," Lara says. "We thought, why couldn't we run our own?"

**A unique space**  
Creating a space that honours the lived experience of disability was paramount for Lara and Liz.



**“Westpac pushed us to think bigger. And when we came up with an answer they said ‘Great, we can help you with that’.”**



“These kids have such creativity. Some things can be harder for them, like tying shoelaces or regulating emotions. But the strengths they bring are incredible.”

A commitment to destigmatising difference and celebrating uniqueness shaped every part of The Place. Building an organisation where children and their families felt accepted was vital. So too was the freedom for staff to bring their whole selves to work.

More than half the staff have a lived experience of disability, either personally or through their children.

“I’m an ‘ADHDer’ too,” Lara says with pride, referring to her own diagnosis of attention deficit hyperactivity



## CALCULATED RISK

**Lara’s one piece of advice for other small businesses: “Know your numbers and your risks. Everything has a risk, but you need to identify what you’re comfortable with and what you’re not.”**

disorder (ADHD). “When I was a kid, we were the ‘quirky’ ones.”

In business, they’ve also “flipped the script a bit”. “We pay well above award [wages], we love employing working parents, and we value lived experience. Why chase profit margins when you can focus on people and culture, and the rest follows?” explains Lara.

The Place now has 11 staff – including OTs, speech pathologists, allied health assistants, customer service staff and family supports – some of whom have relocated from across Australia to join the team.

## Supporting female founders

To fund their startup, Lara and Liz wanted finance options without needing to leverage their homes. Westpac was recommended.

“Westpac trusted us with a loan for startups based on our vision and business plan,” Lara recalls.

The loan was repaid in months, and further support, including overdrafts and tailored business guidance, helped them scale sustainably.

Business banker Lachlan Richley also helped find Lara and Liz broader networks. Lara recently spoke on a panel at the Westpac Tech Ready Women Founders event, where she seized the opportunity to share her philosophy on growth and risk, and “the minimum viable product concept”.

## Dare to dream

A pivotal question Westpac and Lachlan asked was what Lara and Liz wanted for The Place in the long term. “They pushed us to think bigger. And when we came back with an answer, they said, ‘Great, we can help you with that.’”

That led to two key rounds of funding: a startup loan for \$50,000, and later scale-up lending for \$100,000 and a \$50,000 overdraft.

“It was enough to grow the team and give us a safety net for a rainy day.”

So, what’s next? “We’re streamlining systems, exploring passive income, and thinking about how to support more rural communities without always being physically present.”

## #2 THE STORYTELLER

Meet Elisha Kissick, a proud Quandamooka woman and founder of Yura Tours on Minjerribah (North Stradbroke Island).

Elisha Kissick’s grandparents played a big role on Minjerribah (North Stradbroke Island) sharing culture and working with the community. When they passed away, Elisha wanted to keep their efforts and stories alive.

Her determination sparked the creation of Yura Tours – yura means “hello” in Jandai language – a business built on sharing lived culture and a deep connection to Country.

A background in tourism management and Mental Health, plus parents who ran a small business, helped shape Elisha’s startup decision. But her timing in the middle of the COVID pandemic proved challenging.

In the first year she struggled to make ends meet and nearly gave up. “I could see the potential. I wanted to run my own business and bring my





girls (three daughters) with me if I wanted to.”

Then, suddenly, it took off. “People wanted a real connection to where they were holidaying, and I had the opportunity to share my stories, my family history, and this beautiful island.”

**One walk started it all**

What began as one walking tour quickly expanded. “I take people out on Country, show them how to collect eugaries (pipis) and cook them up, go to cultural heritage sites and tell them creation stories attached to those places. I show them whales, koalas, turtles, all in one day.”

Around a third of Yura Tours’ clients are international visitors, with the rest split between domestic travellers, and student groups. Word of mouth, partnerships with universities, and recognition from tourism bodies have helped put Yura Tours on the map.

Growth hasn’t been without its challenges, particularly around



**TRY TO DELEGATE**

Elisha’s one piece of advice for other scaling small businesses: “Focus on what you’re good at and outsource what you’re not good at. Don’t try to do everything.”

staffing. “I can’t just put anyone in as a tour guide. They must be a Quandamooka person. It’s about authenticity. That makes the pool of candidates small.”

Elisha has a strong relationship with the Indigenous Business Banking team at Westpac, particularly her banker Keane Perry who is also connected to

Quandamooka Country.

“He helped me get an overdraft facility when I wanted to expand and employ people. It’s a good line of credit for when [payments for] big invoices haven’t come in yet, and it’s been a really big help.”

Fellow business banker, Mehak Malhotra, helped Elisha access a business credit card and equipment finance to purchase a bus.

“I can now pick people up in the bus from Brisbane for the Meanjin to Minjerribah tour I run twice a week.”

**Culture and connection**

A rewarding part of the journey, Elisha says, has been watching her daughters grow alongside the business. “Seeing my youngest become more engaged with culture, seeing that her mum can run a business, it’s empowering. They know they can dream and build something of their own.”

Yura Tours’ turnover has grown from \$30,000 in the first year to a business now earning six figures – with bookings to 2027.

Now Elisha is looking beyond Minjerribah. She will be hosting workshops in the Solomon Islands to help First Nations operators build eco-cultural tourism businesses.

But at the end of the day, she says, “I want to give my children a beautiful life, share culture, and create real connections. I get paid to yarn, walk on Country, and welcome people. That’s the best job in the world.”

Inset photo: Mark Edan



**#3 THE FOODIE**

Meet Ben Ayala, owner of food business Latin Deli, who arrived in Sydney from Venezuela in 1996 with little more than a suitcase.

When Ben Ayala first landed in Sydney in 1996 he spoke no English. “It was tough,” Ben says. “But Australia was a country of opportunities.”

He had a string of entrepreneurial experiments, then took over a struggling food import business in 2005. This is what he eventually grew into Latin Deli.

He saw potential in Australia’s Latin American communities who missed their traditional flavours, and Aussie locals embracing international cuisines.

**Catching the wave**

Persistence, consignment deals, and countless conversations with shop owners slowly paid off. Ben imported chia and quinoa from Peru – now

**“I came here with nothing. Today, we supply supermarkets across the country.”**

seen as superfoods – but couldn’t sell them. He’d tell retailers: “Take the stock. If you don’t sell it, don’t pay me; I’ll take it back.” That helped built trust and sales started moving.

By 2011, Latin Deli had launched its own brand of products and secured distribution for major lines such as corn flour, chillies and hot sauces. Now, it supplies Woolworths, ALDI, IGA and more than 500 independent supermarkets.

“I’ve never surfed,” Ben muses. “But I’ve heard that if you catch the wave too early or too late, nothing happens. You must be in the right place and stand up at the right moment.”

**A banker’s service**

Ben says he started off “importing one container full of hope and fear”, and now moves about 200 containers per year. But as his business grew, cash flow became a battle.

Importing food to Australia means long lead times, often with suppliers demanding upfront payment. Quarantine inspections, labelling regulations, and shipping delays heighten the risks.

“Once a container is cleared, you need to start selling the goods. It could take six months to sell a full container.

“This is why support from Westpac is very important. Without it, the Latin Deli business can’t work.”

Ben says an overdraft facility he opened in 2005 was key to surviving the early years. Later, equipment financing allowed him to purchase refrigerated vans.

He says the real difference has been his relationship with his Westpac bankers – first Vatche Torossian, and now Julie Popovich.

“She always calls me before I call her. One day she rang and said, ‘Ben, I can get you a better interest rate.’ It makes me feel like someone really cares about me and my business.”

For Ben, success isn’t about wealth but about progress. “I came here with nothing. Today, we supply supermarkets across the country. For me, that’s already success.”

**STARTUP SUPPORT**

Keen to discuss your startup’s needs? Scan the QR code or click here to request a call from a Westpac business banker.



# PEAKS

For many businesses, seasonal highs and lows are just part of the landscape. The key is to plan, adapt and even leverage them. These tips may help you thrive and survive the ups and downs.

Even the most experienced business owners can be caught out when demand fluctuates. Seasonal swings can derail your planning and cash flow and dampen staff morale. But slower periods can also give you an opportunity to recalibrate and, eventually, grow your business.

Westpac and MYOB have combined their financial expertise to create smart business tools to help you thrive year-round. Here are their eight practical strategies to help manage business seasonality.



## 01 Analyse your records

Forecasting starts with data. Review historic sales data to spot dips and spikes – some may not be immediately obvious. By mapping out recurring patterns, you'll be better able to match stock levels to demand, and nimbly pivot your inventory and pricing strategies. This also helps ensure you don't sell out of popular and more profitable items.

# TO



## 02

### Take command of cash flow

It's worth building a savings buffer when cash is flowing in to help bridge the gap when revenue slows. You might also consider flexible financing options – such as a business loan or overdraft – to assist you through downturns. MYOB Business offers visibility of your cash position with live bank feeds and dynamic dashboards to help you anticipate seasonal bumps before they arise.

# TROUGHS

**“You may wish to use quieter times to shift your marketing focus from sales to brand building.”**



## 05

### Employ smart staffing

Salaries may be your biggest overhead, so you'll want to minimise them during quieter months. One solution is to build a flexible staffing model, hiring part-time or casual staff when demand rises, while maintaining a reliable permanent workforce to assist with training the casuals. You may also train employees so they can switch to different roles as required.

Be honest about your need for flexibility; hire early as you'll be competing with other seasonal businesses, and budget for additional staff, uniforms and training in your forecasts. MYOB digital onboarding and payroll can help streamline admin during these busy times.



## 03

### Nurture customers

Customers may not need your business during off-peak times, but that doesn't mean you should disappear from sight. Keep them engaged through newsletters, social media, or loyalty programs – and share helpful tips, updates, or early-bird offers. That way, you'll stay top of mind year-round and increase the chances of customers returning next season.



## 04

### Diversify revenue streams

If your business over-relies on one peak season, think about ways to generate income during off-peak months. For example, a mowing company might offer branch trimming and garden waste removal in winter; a tourist cafe could expand into catering for local businesses in the quiet season; or an online store could launch subscriber specials and added-value promotions to engage customers year-round. Set aside quality time to explore options.



## 07

### Seasonalise your marketing

The seasons provide a natural rhythm for marketing campaigns. So, lean into them by offering themed promotions. Alternatively, you may wish to use quieter times to shift your marketing focus from sales to brand building.



## 08

### Make the most of your bank

A little Westpac advice might be just what you need to help level out the ups and downs of seasonal trading. From cash flow tips to finance options and exclusive partner offers, Westpac Business Bank – together with our friends at MYOB – are ready to assist.



## 06

### Improve inventory strategy

Managing stock before peak periods can be a challenge, as you don't want to run out and miss potential sales. Plus, you may get better deals buying goods well in advance – but remember you'll have to factor in the cost of storing them. You don't want to miss out on high-margin sales due to lack of room to stock enough on-trend items. With MYOB Lite and Pro you can track stock levels to make data-driven inventory decisions, and even raise purchase orders. Flash sales can help clear slow-moving stock.

## SEASONAL SUPPORT

Access digital tools and business advisers to help plan for the year ahead with MYOB. All Westpac Business One Account customers can get 12 months free of MYOB plus 20% off in years 2 and 3.



Scan the QR code or click [here](#) to find out more and read the full T&Cs.

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RELATIONSHIP STRENGTH

Story: Helen Hawkes  
Photography: Phil Moule

# THE LONG RUN



Picking up the business baton, (from left) Josh Willoughby with Abby and Jack Warhurst.

From humble beginnings to high-tech retail, RunDNA shows how smart growth, strong cash flow and a deep banking relationship can power lasting success.

Australia’s love of running seems boundless and few understand that better than the family behind premium running retailer RunDNA. Former Australian Rules footballer Tom Warhurst and his wife, Gia, were newlyweds when they took their first steps into specialty sports retail in 1984, opening The Athlete’s Foot in Adelaide’s Norwood. The couple acquired Joggers World in 1996, opening new stores at Harbour Town

and Fullarton in 2007 and 2014, before rebranding as Sportitude in 2016. Last year, they rebranded again as RunDNA – a return to the business’s running roots. It also reflects the business’s increasingly data-driven approach, as they pass the business baton to the next generation of directors: son Jack (Product & Finance), daughter Abby (People & Culture), and son-in-law Josh Willoughby (Sales & Marketing).

**Ahead of the curve**  
Once dominated by a handful of brands, the sports shoe industry is now more diverse. “Customers are looking for the right cushioning, stability, or carbon plate technology to match their unique running style,” notes Jack. “This has opened the door to both emerging brands and innovation from the established players. “For us, it means understanding the latest technologies, educating our

“Without the right people even the best strategy doesn’t go far.”

customers and curating a range that balances trusted names with cutting-edge specialist products.” Specialised fitting is also part of their DNA. “Our fitting process involves the customer spending 30–45 minutes on a Woodway treadmill that replicates road running,” says Gia. “A data chip placed on the shoelaces downloads 9,000 data points on the foot so we can help customers choose the right shoe.” Major footwear brands are using RunDNA’s data to help design prototypes, says Josh, who is working with UniSA on a Comfort Algorithm to refine the fitting process. “We can see shoes 24 months prior to them being released to market. That gives us a competitive advantage and lets us make changes to our ordering.”

**Banking on a faster future**  
Notably, the trailblazing business does all its transactional banking with Westpac and runs a close working relationship with SME Business Development banker Shalesh Sami. The “whole of bank” to “whole of business” approach has enabled strong banking support as the business has transformed with impressive online growth, increasingly benefiting from the ability to access funds from payments same-day via Westpac’s online business banking platform, and enjoying welcome liquidity. Managing seasonality is also vital for RunDNA, which has recently used a Fast Track Credit Offer partially secured by its balance sheet, to purchase stock ahead of the looming festive season.

“Shalesh has taken the time to really understand our structure, our goals and the challenges we face,” says Gia. “That’s been invaluable in providing solutions tailored to our needs, whether it’s funding expansion or managing cash flow.”

The ability to flex with an overdraft facility is also bridging any short-term gaps. “We can move volume at scale, which balances out quieter months,” says Jack. “High-profile shoe launches also create surges in sales, giving us regular spikes in cash flow between the selling seasons.” Westpac’s reliable integrated payment and merchant services mean RunDNA can focus on creating the very best experience for its customers. “Growth is exciting, but it’s not just about getting bigger; it’s about making sure the systems, vision, and people are in place to support that growth,” says Gia. “Without the right people, even the best strategy doesn’t go far.” “We’ve recently implemented a People & Culture Strategy that balances growth and wellbeing, ensuring every staff member feels supported, and rewarded,” adds Abby. The aim is to attract and retain high-calibre people across all levels of the business.

**The passion and the power**  
The RunDNA online business keeps on growing, but its flagship stores in Fullarton and Hindmarsh remain vital touchpoints. “We’ll always prioritise our physical stores because nothing compares to that experience,” says Tom. “For us, this is more than a business,” say Tom and Gia. “It’s a family legacy, a community, and a passion that continues to evolve with every stride.”

**BUSINESS MONEY TOOLS**

Scan the QR code or [click here](#) to find tools to help make it simple to manage your business’ cash flow, budgets and regular expenses.



SUMMER SPORT

# GROUND'S MAN

Off-spin bowler Nathan Lyon's journey to the top of our favourite summer sport offers lessons in consistency and resilience, and insight into what leads to professional success.

Story: Daniella Doughan Photography: Getty Images

Cicadas hum. Barbecues hiss. Waves crash. But it's the crack of cricket bat on ball that's the soundtrack of an Australian summer. With an Ashes series on home turf set to be a high-stakes clash this season, anticipation across the country is at fever pitch.

Among those excited is the best off-spin bowler in Australia's history, Nathan Lyon. "It's going to be one hell of a summer," he says.

Nicknamed the GOAT (Greatest Of All Time) by his teammates, he holds the record for the most Test wickets by an Australian off-spinner (over 500), and is our country's third top Test wicket taker, behind only Shane Warne (708) and Glenn McGrath (563).

Nathan grew up in Young, a small town in country NSW with a population of 7,000, noted as the cherry capital of Australia.

His parents and grandmother used to drive him 90 minutes each way to Canberra twice a week to cricket training. Later, as a groundsman apprentice at Manuka Oval in

Canberra, he earned \$5.35 an hour.

But it was when groundskeeping took him to Adelaide Oval that his cricketing talent was spotted. He offered his services as a net bowler during breaks from his greenkeeping. Within months, he was representing South Australia.

Just four first-class matches later, he was putting on the baggy green for his Australian Test debut in 2011 – taking a wicket with his very first ball against Sri Lanka in Galle.

In cricket, as in business, the hard work starts long before the main event. Nathan has some lessons he lives by that are also useful for business owners.

**Trust in your preparation**

"Trust in your preparation," the cricketer says. "Trust your team and understand that you all have the same one goal."

He also takes to the field expecting success. "I'm not surprised when I have success, because I've done all the work. I've done the work this





**“Pressure is a privilege ...  
There are a lot of people who want to  
be in your shoes, doing that role.”**



morning at the gym, tomorrow in the nets, training, whatever it may be. Every day I'm doing that work.”

### **Pressure is a privilege**

As an elite sportsman, pressure takes on a new meaning for Nathan.

“Pressure is a privilege,” he explains. “If you think about why you feel pressure, it’s because there are a lot of people who want to be in your shoes, doing that role.”

“Whether it’s a business pitch, a client meeting, or a summer Test at the MCG, pressure means you’ve earned the right to perform.”

### **Never fear failing**

Through his mentoring, Nathan also wants to show young players there are many paths into elite sport.

“Never fear failure,” he tells his mentees. “If you fear failing, you’re not going to grow. Failure gives you a real opportunity to learn.”

He also says feedback should be seen as a gift. “Some days you’re not going to like that feedback, but you’ve got to realise that it’s coming from a decent heart, a decent place.”

### **SPEED ROUND**



#### **FAVOURITE NICKNAME?**

**Not the GOAT. Probably Garry. (After Melbourne AFL legend Garry Lyon.)**

#### **FAVOURITE COUNTRY TO TOUR?**

**Probably England. But one of my favourite tours was Pakistan in the COVID bubble. We had more toys than a daycare centre, with a pool table, ping pong, golf simulator and a basketball hoop.**

#### **MOST MEMORABLE CAREER MOMENT?**

**Receiving my baggy green. Because the way I look at it, my family was receiving that as well.**

#### **ANY SUPERSTITIONS?**

**My left foot is always on the field first. When I walk out to bat, I hit both my pads and squat down.**

### **Kitchen table resilience**

Nathan has endured his share of setbacks and injuries, most notably a calf injury that saw him miss most of the 2023 Ashes series in England.

“I kind of feel like resilience is built around the kitchen table,” he says.

“I know that sounds really weird, but you build resilience from talking to your families, [and] resilience comes back down to trust. It’s having that trust in myself that I’ve done the work.”

“I can tell myself, ‘OK, this is what I’m going to do. This is what I need to do’, and visualise how I want to it to go.”

### **Inclusion in action**

Beyond elite cricket, one of Nathan’s passions is his role as a national ambassador for disability programs at Cricket Australia.

“I grew up with disabilities [in the community] around me and I look at cricket, and it’s such an incredible game,” he says. “It’s important to create a safe space where everyone should feel welcome to come out and play.”

*Westpac is the Principal Partner of Cricket Australia.*

# **FROM GROWING PAINS TO BUSINESS GAINS**

## **Fast Track Business Credit.**



**Find out more and  
check your eligibility  
by scanning the  
QR code.**

**IT TAKES  
A LITTLE** 



# ON A

Westpac’s Business Banking Manager in Geraldton, Michael Watson, is woven into his community. Sometimes he bumps into his customers seven days a week. And he loves it!

Story: Jane Nicholls  
Photography: Mullermind Creative;  
Tourism Western Australia

It seems as though he’s always ‘on’ but Michael Watson, Business Banking Manager for Western Australia’s Regional North, based in Geraldton, doesn’t mind a bit.

“Sometimes I’ll see my customers seven days a week – at sport, the shopping centre or when I buy something from their business outside town. I love being the go-to person for our customers,” he says with genuine enthusiasm.

As treasurer of the Geraldton Bowling Club, chair of the school board at his kids’ primary school, and president of his sons’ local football club, Michael is woven into everything Geraldton.

“When we moved up here, I didn’t know if we’d stay. Now we say if the kids want to go to uni in Perth they can stay down there with family, because we’re not going back – this is such a special, beautiful part of the world.”

It’s been eight years since Michael and his family shifted 400km north from Perth, up the Indian Ocean Drive. His wife, Aimee, is a nurse and children Henry, 12, Millie, 10, and Charlie, 8, are right into their sport.

Life is busy but Michael says the community vibe and proximity to nature make it feel less frenetic. “Our little family has a four-hour head start on Perth people to get up to places like Exmouth and Shark Bay. We can jump in the car to go and see the wildflowers or head up to Kalbarri National Park.



# ROLL!



**“Business banking is all about relationships and helping our customers grow.”**

Michael Watson and customer Van Ba Le inspect the baker's new premises.

There's an amazing rock face and the kids can explore."

Geraldton itself is a thriving town with a busy seaport and businesses that service mining and agriculture in the surrounding region.

"Business banking, particularly for SMEs (small-to-medium enterprises), is all about relationships and helping our customers grow," says Michael. "The beauty of having that role in Geraldton is that I have a mixture of industries – it's the best of all worlds."

### A baker on the rise

One of Michael's clients is Mingenew Bakery owner Van Ba Le. He does a roaring trade in the heart of the Mid West's wildflower region, an hour's drive south-east of Geraldton. He'll soon open another bakery and cafe in a heritage building in Geraldton's buzzy west end, and recently took over a going concern in Northampton.

"The community loves Van," says Michael. "He might close the bakery at 2pm, but he'll leave the door open until 6pm because he knows truckies are coming through. We always pop

## THE JEWEL OF THE CORAL COAST



### Famous for ...

**The gateway to the Mid West and its natural wonders, from vibrant wildflowers and pink lakes, to crayfish and the Kalbarri Gorges. Geraldton has a Mediterranean climate with mild winters and warm summers. Its diverse and growing jobs market makes it popular with professionals, tradespeople and job seekers from all backgrounds.**

### 42,322

**Population of Greater Geraldton – up 6.2% in five years.**

### \$8.259 billion

**Annual economic output.**

### \$60 million

**YoY uptick in building approvals to \$185.44 million in 2024–2025.**



into his Northampton bakery when we're up there for the kids' footy."

This banker is well across his customers' businesses and Van's history of solid trading meant he could offer him Westpac's SIMPLE+, which streamlines unsecured lending.

"When Van wanted to purchase the bakery in Northampton, we could give him a Fast Track Credit Offer, which meant we were able to fast-track the purchase within a two-week timeframe. That allowed him to take possession of the business and keep trading without a gap."

### The big switch

Relationships were also vital when the Luscombe Syndicate, a family-owned wholesaler with an annual turnover of about \$8 million, moved its accounts to Westpac with Michael as their banker. The Luscombe family has been servicing the Mid West and Gascoyne since 1986. Their refrigerated fleet transports everything from smallgoods to ice creams and dry goods all the way up to Exmouth, 834km north of Geraldton.

The bank and the business's relationship strengthened when Westpac and the Luscombe Syndicate co-sponsored a Mid West Chamber of Commerce and Industry event. Sydney-side bankers made the trip to meet with them. "To have Anthony Mathews, National General Manager for SME & Small Business, in Geraldton along with the rest of the group, showed how serious we were about becoming their main financial institution," recalls Michael. The Transaction Banking team "was phenomenal", he adds. "They set up all the accounts, cards and internet access and made it a breeze."

### A future-fit roadhouse

Anthony Mathews also called into Mike and Rachel Henderson's Badgingarra Roadhouse on his drive up the coast. "It's about halfway between Perth and Geraldton. If you ever come through you must try their homemade pepper steak pie," urges Michael.

During COVID, when border closures saw many Perth people take road trips in WA, Westpac provided a low-interest SME Recovery Loan to the Hendersons.

"That let them install a 24/7 payment terminal so people could pay for fuel even when the roadhouse wasn't staffed," says Michael. "It was a game changer in terms of driving income."

Now, there are more future-facing developments underway. A newly approved \$500,000 Fast Track Credit Offer from Westpac is helping Mike and Rachel boost their already extensive solar energy set-up with battery and electric vehicle (EV) charging facilities.

"We've been talking about their interest in green energy for the past 12 months," shares Michael. "It's great to be with them on the journey taking that next step for the EV era."

## KEEN TO CONNECT WITH YOUR BANKER?



Scan the QR code or click [here](#) to connect with a business lending specialist.

SOURCES: City of Greater Geraldton; id Informed Decisions





TECH TIPS

# HARDER TO SMARTER

Discover some of the ways small businesses can get ahead by tapping into the potential of AI to help drive business growth.

Australia's small and medium businesses (SMEs) are on track to unlock \$9.3 billion in economic value and create 1.4 million jobs by 2030, according to a study from Amazon Web Services (AWS) and Accenture.

Technology which helps businesses work smarter, not harder – such as artificial intelligence (AI) – will be a powerful driver of that growth.

Data shows more SMEs are looking to AI for its transformative potential as well as being a way to save time and cut costs. Experts at Westpac partner AWS have identified ways that AI can help.

## 01

### Customer experiences

Using an AI-powered smart assistant to help manage customer inquiries in real time – yes, 24/7 – makes good sense for growing businesses. Chatbots can handle multiple queries simultaneously and in different languages. Routine inquiries and personalised recommendations are standard capabilities, but a chatbot can also route trickier queries directly to specialists – meaning faster response times.

## 02

### Boost team productivity

You can free your team from repetitive tasks by actioning AI to process documents, create reports and handle everyday operations from automated email responses to streamlined inventory management. AI's smart knowledge systems are able to instantly access policies and historical data, so decision-making is faster and better informed. You'll always need a sense-checking human in the loop, but saving time upfront frees your staff to focus on more strategic initiatives.

## 03

### Let data do the talking

AI is great at turning raw data into actionable insights, for example, by analysing sales trends to predict business patterns or forecasting sales based on seasonality. Tools such as Amazon Quick Sight offer scalable solutions that help you create instant dashboards for real-time visibility of your business performance, making analytics accessible through simple, conversational AI.

## 04

### Scale content creation

Even the smallest businesses are now able to create engaging, brand-aligned content with ease thanks to AI. AI can generate a first draft for you to review and refine, and quickly create a social media calendar. AI tools can optimise your content, from social media posts to marketing, saving you hours of effort. After training the AI, it can also tailor marketing campaigns in your brand voice and automate newsletters.

## 05

### Stronger security

AI-powered security solutions that detect and prevent threats in real-time are monitoring business transactions, identifying suspicious patterns, and generating security reports, to make day-to-day business safer. But protecting data and customer privacy is essential when implementing AI.

Having a robust security framework that includes strong encryption, proper access controls and ongoing security monitoring is vital.

It's also important to build trust through transparency. Keep customers and staff informed about how AI is being used and what data is collected. They will be more confident about adopting new technologies if they know their sensitive information is protected.



### KEEN TO GET GOING?

How to begin an AI journey with your business:

**START SMALL, SCALE UP**  
Begin with one or two initiatives that deliver benefits you can measure, such as faster workflows or reduced costs. Early wins create a blueprint for wider adoption.

**THE RIGHT TOOLS**  
Select AI that matches your business needs and technical capabilities.

**DEFINE DATA VALUE**  
Map out how you'll collect, process and use data. Consider what data you have available and how AI might help extract valuable insights.

**USE THE AI ADVANTAGE**  
Every task handled by AI effectively means more time for you to focus on human connections, whether that's building client relationships or brainstorming new business strategy.

Explore free AWS AI training courses at [aws.amazon.com/training/learn-about/ai/](https://aws.amazon.com/training/learn-about/ai/)

### SEE HOW AI CAN WORK FOR YOUR BUSINESS



Explore AWS's solutions by scanning the QR code or clicking [here](#).

Want to learn more?  
Explore free AWS AI training courses for all skill levels at [aws.amazon.com/training/learn-about/ai/](https://aws.amazon.com/training/learn-about/ai/)

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# SEASONAL SPENDING QUIZ

Reckon you know what sells best in December and what moves in June? The data gurus at Westpac DataX spend every day studying sales metrics. Take the quiz to see how you stack up against the analysts.

## 01 Black Friday findings

Black Friday sales were up YOY in 2024. But did shoppers prefer online or in-store?

- A: Online shopping grew
- B: In-person shopping grew
- C: The percentages stayed the same



## 02

### The gender gap

Who is spending the most during the Black Friday sales? Men or women?

- A: Men
- B: Women

## 03

### Jewellery jump

Jewellery sales rise in the summer as we sparkle through the festive season. But by what percentage do they increase?

- A: ~ 11%
- B: ~ 21%
- C: ~ 31%



## 04

### Tourist trips

International visitor spending rose by over 7% in 2024. Where did the most tourists come from?

- A: New Zealand
- B: USA
- C: Japan
- D: China
- E: Great Britain



## 05

### Summer sips

In summer 2024, Australians spent 24% more at bars on weekdays compared to the previous winter. What was the peak tipple time?

- A: 4pm
- B: 6pm
- C: 7pm



## 06

### Cafe competition

Australians love coffee and desserts year round. Which state capital has the biggest percentage of sales?

- A: Brisbane
- B: Melbourne
- C: Sydney

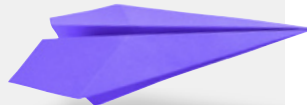


## 07

### Avid travellers

Some Australians drive great distances during the holiday season. But which age group will travel the furthest for shopping, dining and entertainment?

- A: 18-24
- B: 35-54
- C: 55-74
- D: 75+



## ARE YOU A MASTER OF SEASONAL SHOPPING SWINGS?

How did you do?  
Go to page 31 for the answers



Interested in learning about how data and insights can power your next business decision? Reach out to your banker or DataX at [DataX@westpac.com.au](mailto:DataX@westpac.com.au) for more information.





BANKER BITES

# FOODIE TO GO

From award-winning sandwiches to viral dessert sensations, Australia’s food scene has some incredible stories to tell and *Anthony Eats* is serving them up fresh.

Westpac’s Anthony Mathews, National General Manager, SME & Small Business, takes us behind the scenes of some of the country’s most iconic eateries in his entertaining *Anthony Eats* series. He’s found that behind every great dish is an even greater story of entrepreneurship, community, and the Australian dream.

A COVID evolution

Take Lime Espresso, nestled between the Queen Victoria Building and Darling Harbour in Sydney. For 22 years, husband-and-wife team Kosta and Helen have created something truly special – a European farmers market feel right in the heart of Sydney’s CBD. Their secret? Keeping things classic while constantly having each other’s backs.

During COVID, they proved their adaptability by starting another business, The Fermentalist, an

award-winning condiments range that grew out of a weekend hobby. From packaging their famous chilli jam themselves to expanding into a custom-built Alexandria facility, it’s a masterclass in business evolution. (Scan the QR code to see their story.)

Good advice on the menu

With *Anthony Eats*, you’ll see owners sharing their favourite dishes, discussing everything from ingredient sourcing to expansion strategies, and offering genuine advice for aspiring restaurateurs.

As Avi Labi from South Dowling Sandwiches puts it: “Don’t focus on making the money, focus on making the best sandwich that you will eat.”

With Season 2 of *Anthony Eats* launching in Melbourne, get ready to discover the stories behind even more of Australia’s most beloved food destinations.



## ANTHONY’S MENU PICKS IN SYDNEY

**01 South Dowling Sandwiches: The Hugo**  
A classic chicken schnitzel sandwich with herb mayo, salad and trademark caramelised carrots.

**02 Bourke Street Bakery: Pork & fennel sausage rolls**  
The pork and fennel get more oomph with garlic, thyme and white pepper.

**03 DOPA: King Salmon Don**  
Pure Japanese refinement. New Zealand salmon with perfect rice, a soft egg and teriyaki sauce.

**04 Lime Espresso: The Fermentalist’s range**  
Even a humble bacon and egg roll hits new flavour heights with a spoonful of The Fermentalist’s tasty chilli jam.

**05 Sweet Lu: Mochi-lato**  
A scoop of gelato wrapped in soft, chewy mochi rice cake and topped with fruit. It tastes amazing.

## FOLLOW ANTHONY



Got a craving for flavour? Scan the code or click here to follow Anthony’s adventures.

“Don’t focus on making the money, focus on making the best sandwich that you will eat.”

# AND HERE ARE THE ANSWERS!



Question	Answer	✓   ✗
Black Friday findings	B. In-person shopping is rebounding, growing from 40% in 2023 to 43% in 2024.	
The gender gap	A. Men are the big spenders, though not by much at 51.16% of sales.	
Jewellery jump	C. What jingles is definitely jewellery, with sales up by more than 31% during the festive season.	
Tourist trips	A. As always, Australia welcomes our neighbours from across the ditch, with New Zealanders accounting for 16.6% of visitors in 2024–25.  SOURCE: <a href="https://www.abs.gov.au/articles/overseas-arrivals-and-departures-australia-2024-25-financial-year">www.abs.gov.au/articles/overseas-arrivals-and-departures-australia-2024-25-financial-year</a>	
Summer sips	C. 7pm – while peak tipple time in winter was 6pm.	
Cafe competition	C. Sydneysiders can’t get enough of cafe life – at 23%, followed by Melbourne (20.5%) and Brisbane (10%).	
Avid travellers	A. 18-24 year olds are more willing to travel the furthest to shop, dine and be entertained.	

How did you do?	
5 – 7	Impressive. You’re clearly a master of seasonal swings.
2 – 4	Not bad. You’re on your way to being well seasoned.
0 – 1	Time to lift your seasonal skills? Read our seasonality piece on page 14.

**Things you should know**  
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# FROM ROLLING SOLO TO LOCALLY BACKED

**Local Business Bankers with personalised  
insights and on-the-ground support.**



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**IT TAKES  
A LITTLE** 