

Focus.

Supporting
business success in
South Australia

December 2018

Positive outlook for businesses





Welcome.

Welcome to the December 2018 edition of BankSA's *Focus* magazine.

What a busy year it's been in South Australia – one that has marked a turnaround in confidence for many local businesses.

Having endured a challenging business climate in recent years, 2018 has seen a return in optimism among many company owners and managers.

And while local businesses still face plenty of obstacles ahead, BankSA's three State Monitor surveys this year provide an encouraging outlook for the future.

The State Monitor has tracked consumer and business confidence in South Australia since 1997. Conducted by an independent research firm, our 2018 surveys released in February, July and November highlighted increased confidence among South Australian business owners, with levels now at their highest point since the global financial crisis.

And whilst consumers are generally feeling more optimistic than the past few years too, they are still very focused on their own household financial position, with BankSA research consistently showing that cost-of-living pressures are continuing to weigh on the minds of South Australians.

As we approach 2019, it is vital that we work together to continue to build positivity in the state by continuing to invest and seize on new opportunities to create further economic growth in South Australia.

It's a mindset that the six outstanding South Australian businesses featured in this edition of *Focus* have certainly demonstrated over many years to position themselves today as leaders in their industries.

Kytons Bakery, Nippy's and the Royal Adelaide Show have all stood the test of time having taken numerous calculated risks and having overcome significant challenges along the way to becoming South Australian icons.

Similarly, Rawnsley Park Station in the beautiful Flinders Ranges and Adelaide Hills wine producer Shaw + Smith have made big and bold decisions with foresight ahead of their time, as has the ever-popular Star of Greece at Port Willunga, a world-class restaurant – and one of my personal favourites!

In a year in which BankSA proudly celebrates its 170th anniversary, we pay tribute to these six remarkable businesses who continue to do our state proud.

I hope you enjoy reading this issue of *Focus* – our final for the year. We look forward to profiling more great South Australian businesses in 2019.

Best regards,

Nick Reade
Chief Executive

In this issue.

Positive signs for businesses in South Australia.

Page 1.



80 years of home-style baking.

Page 4.



Orange juice to flavoured milk.

Page 6.



Outback tourism continues to grow.

Page 8.



178 years later and the Show goes on.

Page 10.



Three decades of world-class wine.

Page 12.



Star of Greece still shines bright.

Page 14.

Positive signs for businesses in South Australia.

Since the global financial crisis hit a decade ago, it's been a challenging period for many South Australian businesses.

But 2018 has proved to be a watershed year for the state, with confidence among the local business community returning on the back of a resurgent economy.

BankSA's State Monitor, which has been tracking business and consumer confidence in South Australia since 1997, recently reported that business confidence in SA in 2018 has risen to its highest level on an annualised basis since the GFC.

The State Monitor, which is conducted by independent research firm The Sexton Marketing Group, has seen an upward trend in business sentiment over the past four surveys (including all three in 2018), from a four-year low in July last year.

This sustained confidence among local businesses has been largely attributed to increased optimism about the climate for doing business in South Australia, including greater intention among business owners and managers to make major purchases over the next 12 months.

In particular, optimism has grown in the construction, recreational (including hospitality) and community service sectors, as well as manufacturing, which in the most recent State Monitor survey

released in November, reported its highest confidence level since 2004.

BankSA Chief Executive, Nick Reade, says 2018 has seen a turnaround for many South Australian businesses.

"South Australia's economy has struggled over the past decade, so it's certainly been a challenging period for local businesses, but this year we've seen a really encouraging uplift that should hold us in good stead going into 2019 and beyond," he said.

"Business confidence has lagged since the global financial crisis, but we seem to have turned a corner this year, with business owners and managers much more positive about our economy and the future.

"2018 has seen business confidence levels in South Australia rebound to an eight-year high, with companies reporting a far greater intent to make a major purchase over the next year, such as office equipment, cars or commercial real estate.

"In fact, the latest State Monitor shows that this measure has reached its highest level since 2000."

Significantly, greater business confidence in South Australia is leading to the creation of new jobs in the state.

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"This year we have seen a substantial rise in the number of businesses which have created additional employment and those intending to create more jobs."

Nick Reade
Chief Executive, BankSA



"This year we have seen a substantial rise in the number of businesses which have created additional employment and those intending to create more jobs," said Mr Reade.

"For example, in the November State Monitor, the number of South Australian businesses that reported employing new staff over the preceding three months spiked to the highest level since 2010, while the number of businesses that reported an intention to create more jobs over the coming three months jumped to the highest level since 2007."

Latest figures from the Australian Bureau of Statistics (announced in November) back the improved climate for jobs, with the state's unemployment rate dropping to 5.4% to continue its fall from 7.7% in 2015. South Australia's jobless rate is now only just shy of the national unemployment rate, which remains steady at a six-year seasonally adjusted low of 5.0%.

This improved employment outlook has also translated to increased consumer confidence in South Australia, which on an annualised basis in 2018 has climbed to its highest level in four years.

Consumer sentiment has also risen this year due to higher optimism among South Australians about their own financial position, as well as an increase in major purchases made.

Adding to the good news, a major national report released in late October forecast Adelaide's property price growth to be the strongest in the nation over the next three years. The BIS Economics Australian Housing Outlook expects Adelaide house prices to surge by 12.4% (with units to rise by 6.3%) by 2021, with a combination of continued low interest rates and market affordability compared to other states predicted to make Adelaide the national hotspot.

However, despite the upturn in South Australia in 2018, there are still significant challenges for the state, including continued slow population growth, which was highlighted in BankSA's *Trends* economic bulletin in August.

The report, compiled in conjunction with Deloitte Access Economics, concluded that South Australia should concentrate on attracting quality skilled workers from interstate and overseas to grow the state's population and produce significant economic growth.

"South Australia's rate of population growth is now slower than any other state in the country, while we also have the fastest ageing population on the mainland. This is having serious knock-on effects for our state and is keeping a handbrake on our economic growth and jobs creation," said Mr Reade.

"The *Trends* report highlights the opportunity to substantially increase the state's standard of living, along with population, so long as it's targeted and planned. This distinction is important as we don't want to compromise the liveability of Adelaide and South Australia, but we do need to advance our economy and maintain our share of growth in relation to the rest of Australia.

"Ultimately, the report highlights that it's time we pursue a bolder migration program in SA based on increasing skilled migration, with the broader aim of growing our economy and standard of living."

While the overall outlook for South Australia is more optimistic than it has been in years, we cannot rest on our laurels.

"Having made some good strides forward in 2018, it's important that we work together to capitalise on growing confidence by continuing to invest," said Mr Reade.

"We need to keep pursuing new opportunities and be bold in our thinking to not only generate growth for our own individual businesses, but in turn, to generate greater economic growth for South Australia."



Supporting our local businesses.

As we celebrate our 170th anniversary at BankSA this year, it's given us cause to reflect not only on how far we've come as a business, but on the role that we've been privileged to play in the success of so many other businesses across the state.

This issue of *Focus* puts the spotlight on six such businesses, and there are countless others who we have been honoured to support, many of whom have also established excellent reputations nationally and globally to help put South Australia on the map.

When we look through the long and diverse list of local businesses that we've assisted over the years, it's really pleasing to see so many family-owned organisations who, from humble beginnings, have grown to become iconic brands in their own right.

At BankSA, we recognise that small and medium sized businesses form the backbone of the South Australian economy, so we've made it our business to do all that we can to help new enterprises get a start, while helping existing businesses to invest and grow.

A key to this has been our specialised business banking divisions across industry sectors, which have allowed our expert bankers to really immerse themselves in the industries in which their customers operate so they can provide tailored advice to help businesses achieve their goals.

And through this, we're enormously proud of the long-standing relationships we've developed with business owners across the state, many of which span multiple generations, with our ever-growing network of contacts also enabling us to connect businesses where there may be mutual benefit.

So as we blow the candles out on BankSA's 170th birthday, we thank the South Australian community for its ongoing support, and look forward to continuing to play a pivotal role in the success of local businesses for many more years to come.

Warm wishes,

David Firth
General Manager Corporate & Commercial Banking

Serving South Australian businesses for 170 years

This year has marked the 170th anniversary of BankSA.

Today, BankSA serves one in three South Australians and offers the largest network of branches and ATMs in the state.

BankSA continues to be a major supporter of South Australian businesses, and as a catalyst for growth, remains as committed as ever to helping local businesses start, thrive and prosper.

Importantly, BankSA has also been a long-standing supporter of the broader community, including through the BankSA Foundation which has given away more than \$9 million to hundreds of local charities. Earlier this year for example, the Foundation awarded a \$170,000 grant – the biggest in its history – to Backpacks 4 SA Kids to provide special care packs to South Australian families displaced by domestic violence and homelessness.



80 years of home-style baking.

When most people think of Kytons Bakery, they think of lamingtons.

And not just any lamingtons, but arguably the best lamingtons in the state. Over the years, Kytons' lamingtons have won numerous awards and developed a strong and loyal following thanks to their delicious sponge, chocolate and coconut recipe.

They also hold a special place in the heart of many South Australians due to Kytons' famous lamington fundraising drives, which since the early 1980s have helped countless schools, sports clubs and community groups raise vital funds.

But it's not just lamingtons that people love about Kytons, with other baked treats including hot cross buns, Christmas puddings, cookies and apple crumble continuing to tempt the tastebuds of consumers across the state, and now increasingly interstate too.

"Our lamingtons remain a massive part of our business, but we continue to diversify our product range which has helped us grow and stay relevant," said Kytons Bakery owner Sharon Sutton, who has managed the 80-year-old business with her husband Darren since 2003, having previously owned a bakery together at Flagstaff Hill.

"For example, our hot cross buns are in demand at Easter time every year. In fact, this year we made half a million hot cross buns to satisfy demand.

"We also continue to try new things and develop variations of our products, such as our Fruchocs hot cross buns, which have been enormously popular since we collaborated on an experiment with Robern Menz about six years ago.

"And earlier this year we released a new range of mini lamingtons which have sold really well also."

Established in a bakehouse in Penny Place in the Adelaide CBD in 1938, Kytons (which was originally known as 'Avon Catering') moved to a new bakehouse in nearby Carrington Street in the 1950s to cater for rising demand from a stall it had set up in the Adelaide Central Markets in the 1940s.

Another change of premises occurred in 1980 – moving from the city to Ashford – before the Suttons took over in 2003, which prompted a move to a new production facility and retail outlet at Edwardstown, where Kytons continues to operate from today.

"When we took over back in 2003, we wanted to rejuvenate the brand so invested in a bigger facility at Edwardstown which has enabled us to expand over the past 15 years," said Mrs Sutton, who describes the company's products as "just like homemade when you don't have time".

"In addition to our fundraising drives, which still account for a significant portion of our business, we've increasingly grown the wholesale side of the business.

"We now supply to major retailers including Foodland, IGA and Woolworths among more than 200 retail outlets which now stock our products.

"We also now have an interstate distributor to help grow our business beyond the borders, and just recently secured a partnership with Tigerair, which is really exciting for us too."

The business currently employs eight full-time staff on a year-round basis, which ramps up during busy periods, particularly in the lead-up to Easter.

"Christmas is a busy period for us, but Easter is just crazy," said Mrs Sutton. "Our full-time staff swells to around 20 to 25 in the six to eight weeks leading up to Easter every year, but while it's a lot of work for everyone, it's also a lot of fun."

Driving fundraising success.

Since Kytons Bakery started its fundraising drives in the early 1980s, more than \$2 million has been raised for local charities and community organisations in South Australia.



“We also now have an interstate distributor to help grow our business beyond the borders, and just recently secured a partnership with Tigerair, which is really exciting for us too.”

Sharon Sutton
Kyttons Bakery owner



Orange juice to flavoured milk.

Alic Knispel knew the meaning of hard work and the value of a dollar.

In fact, in 1933, he jumped on his pushbike and rode 227km from Adelaide to Moorook in South Australia's Riverland just to get a job.

As a young man, he toiled hard and saved fastidiously for many years to save up enough to buy a fruit block, which would ultimately lay the foundations of a long-running business that has since made Nippy's a household name.

Now a third-generation, family-owned manufacturer of fruit juices and flavoured milks, Nippy's is a South Australian success story that continues to develop across three separate sites, including a citrus orchard and packing facility at Waikerie, a dairy processing plant at Moorook, and a juice factory at Regency Park.

And for joint Managing Director Ben Knispel, grandson of Alic, it is this diversification over the years that has underpinned the company's growth.

"Our flagship product is still our two-litre chilled orange juice, but we've expanded our range enormously, including our iced chocolate and iced coffee, while we still continue to grow and pack many varieties of citrus fruit in the Riverland," said Mr Knispel, who manages the company alongside his father Jeff, while his mother Tina is also a Director.

"We now have hundreds of different product lines that we continually review and develop in the spirit of always trying new things to stay relevant, while maintaining the old favourites that people know and love."

Mr Knispel lives in Moorook where he has helped expand the company's flavoured milk processing facility over the past decade, including investment last year in a new \$11 million production line to establish a new 500ml PET bottle range to complement its existing 375ml milk carton range.

Today, the Moorook facility employs 40 staff, produces 10 million litres of flavoured milk annually, and is responsible for around a third of Nippy's \$70-80 million a year turnover.

Meanwhile, the nearby Waikerie citrus packing business – where the company manages 240 hectares of its own orchards – is responsible for a similar turnover amount each year, employing 55 staff and handling 40,000 tonnes of fresh fruit annually. And this figure looks set to increase even further from next year, with a new \$4 million packing line to be operational by the start of the next fruit packing season in April.

The third part of the Nippy's business – its chilled juice factory at Regency Park – is also going from strength to strength, employing 40 people and producing eight million litres a year.

It rounds out a carefully differentiated family company that is reaping rewards thanks to

a combination of tried and true business practices with calculated risk-taking.

"Over the past decade in particular we have tried a few different things to help drive the company forward," said Mr Knispel.

"For example, we've pushed our chilled juices and flavoured milks further into interstate markets, while fruit demand from China has increased significantly. In fact, four or five years ago we didn't send any fruit to China, but now it's one of our biggest markets.

"So we're tracking well and I think that's got a lot to do with our people and the way we do business. We've always been really honest about the way we do things here and have remained pretty humble along the way."

South Australian icon.

In 2017, Nippy's was inducted into the San Remo Hall of Fame at the South Australian Food Industry Awards, joining other iconic SA brands including Coopers, Bickford's and Maggie Beer.



“We’ve pushed our chilled juices and flavoured milks further into interstate markets, while fruit demand from China has increased significantly.”

Ben Knispel
Nippy's joint Managing Director



Outback tourism continues to grow.

When Clem Smith purchased Rawnsley Park Station in the Flinders Ranges in South Australia's far north back in 1953, there wasn't a tourist in sight.

The property, situated 430km from Adelaide on the southern face of Wilpena Pound, was devoted purely to sheep grazing, which Clem toiled with for 15 years before deciding that it was time to diversify or bust.

So in 1968, Clem and his wife Alison built the first of a few modest cabins to try and lure the occasional tourist dollar, not realising that his decision would set in motion a slow yet steady transformation of the property from a struggling sheep station to an award-winning eco-tourism facility.

While tourist numbers were initially slow, they've gradually grown over the years, particularly since Clem's son Tony and his wife Julie took over the station in 1984.

As word of Rawnsley Park Station spread, and as visitor numbers increased, Tony and Julie continued to develop the property's facilities.

They now proudly oversee a range of accommodation options, including more than 100 camping sites and six cabins for those on a budget, through to 29 fully equipped holiday units, eight luxury eco-villas and the self-contained Rawnsley Homestead for families and groups.

They also built the Woolshed Restaurant in 2000 which provided another major boost, as did the community swimming pool.

They have continued to expand activities for experience seekers, including seven bushwalking trails (ranging from 30-minute walks to five-hour treks), 4WD tours, scenic flights and mountain biking.

For Tony and Julie, the past 34 years running the 29,000-acre station, which still runs 2,000 sheep, have been a labour of love.

"We've had our challenges over the years which you have to expect, but we're just so lucky to work and live in such a beautiful part of the world," said Tony.

"We've steadily improved the infrastructure during our time here, which has increased visitor numbers to the point where the past decade especially has been really strong.

"We used to be a very seasonal business, with people tending to come only in autumn and spring, but that's all changed. We're now very much a year-round destination, and these days attract approximately 25,000 visitors annually, which is probably more than double the number of visitors we had back in 1984.

"In fact, on some days during busy periods, we might have up to 400 to 500 daily visitors, with our split of guests being roughly 50% from South Australia, 30% from interstate and 20% from overseas."

Tony and Julie employ 20 staff to maintain and manage the station, which was originally settled as part of Arkaba Station in 1851 as one of the first pastoral leases granted by the colony of South Australia.

"The station is set amid some of the state's most breath-taking scenery, including Wilpena Pound which is a truly special place," said Tony, who still marvels at the diverse environment, the glorious sunsets and the pleasure that visitors get from the region.

"It's great to see so many more people now coming up to the station and experiencing the region for themselves.

"Lots of people and families now have a wonderful connection to the Flinders Ranges through their stay with us, which is really rewarding for us, and may it long continue."

Read all about it.

This year marks the 50th anniversary of tourism at Rawnsley Park Station. To celebrate, a book was launched by then Federal Environment Minister Josh Frydenberg titled *Pastoralism to Tourism: A History of Rawnsley Park Station*, written by Kym Tilbrook and available for \$29.95.

“We used to be a very seasonal business, with people tending to come only in autumn and spring, but that’s all changed.”

Tony Smith
Rawnsley Park Station proprietor





178 years later and the Show goes on.

When it comes to major events in South Australia, there are none bigger than the Royal Adelaide Show.

As the state's largest ticketed event, the Show attracts approximately half a million people every year – nearly one-third of the state's population – and generates a gross economic contribution of more than \$200 million annually.

Organised each year by the Royal Agricultural & Horticultural Society of SA – which was formed in 1839 and remains the second oldest organisation in the state (behind South Australia Police) – the Show is now the second largest in the country, behind only the Sydney Royal Easter Show.

The Society's Chief Executive John Rothwell says the Royal Adelaide Show's longevity and unceasing popularity among the young and old has been nothing short of amazing.

"The first Show was held way back in 1840 in the yards of Fordham's Hotel on Grenfell Street in the Adelaide CBD. While it was a small event by today's standards with exhibits including vegetables, cereals, cheese, wool and leather goods, it proved to be a big success and helped pave the way," said Mr Rothwell, who joined the Society in 1996 and has been CEO since 2003.

"There have now been 243 Royal Shows over the past 179 years across various locations, including the current Wayville site where Shows have been held since 1925.

"In fact, we've held more Royal Shows than any other society in the world, even surpassing the Royal Bath and West of England Society which has been operating since 1777."

Mr Rothwell says the Show continues to be a major contributor to the social fabric of the state.

"In a world that is changing so fast, the Show provides an anchor point," he said.

"It provides a terrific opportunity for country and urban people to mix, while offering something for everyone from livestock competitions, animal parades and woodcutting to carnival rides, showbags and so much more.

"The Show sparks fond memories among many older visitors who remember attending as a child, while we also continue to create new memories for kids and families, which is really special.

"Almost everyone who has grown up or lived in South Australia has been to the Show, which has stood the test of time as an outstanding community event that brings together South Australians from all walks of life and backgrounds.

"Importantly, it also provides a wonderful welcome to new migrants in South Australia. In fact, each year approximately 7,000 South Australians are conferred as Australian citizens and each one of them is offered a complimentary ticket to the Show, with approximately 6,000 taking up the

opportunity to attend, which is just fantastic."

Mr Rothwell says while the familiar elements of the Show remain the same – including its core purpose to showcase the state's agriculture sector – the Society is constantly evolving the event and making continuous improvements to ensure it remains relevant.

"We're always searching for new ideas to make the Show better from one year to the next," he said.

"For example, among the many competitions we run during the Show, we recently introduced drone racing, which proved extremely popular.

"We actually start planning each Show 18 months in advance such is the enormity of the event.

"The Society employs 50 full-time staff year-round, while more than 1,000 people are employed during the Show. In addition, over 1,000 volunteers provide specialist industry expertise and help the event run as smoothly and professionally as possible."

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Feeding the masses.

More than 70,000 buckets of hot chips, over 12,000 donuts, nearly 35,000 cappuccinos and more than 9,000 milkshakes and dairy treats are devoured every year at the Royal Adelaide Show.



**“In a world that is
changing so fast, the
Show provides an
anchor point.”**

John Rothwell
Royal Agricultural & Horticultural Society of SA
Chief Executive



Three decades of world-class wine.

When cousins Martin Shaw and Michael Hill Smith enjoyed a long lunch together back in 1989, they came away with much more than just fuller stomachs and lighter wallets. They'd agreed to start a winery together.

Fast forward nearly 30 years and Shaw + Smith has not only established itself as one of the Adelaide Hills' finest wine producers, but it now proudly stands as one of Australia's most respected makers of fine wine.

"As cousins we spent a lot of time together growing up, and then as we got older we developed our passion for wine and became good wine friends," said Mr Hill Smith.

"We went on to establish our own individual credentials in the wine industry in Australia and overseas before we ultimately came up with the idea to join forces and establish Shaw + Smith.

"So from a makeshift office in Martin's garage in 1989, we got to work on our vision for Shaw + Smith and have slowly but surely built the business ever since."

Initially buying in grapes and using the winemaking facilities of Wirra Wirra and Petaluma to produce the early vintages of Shaw + Smith in the early 1990s, the duo expanded operations in 1999 when they purchased a property at Balhannah, where they planted vines and built a winery and stylish tasting room in time for the 2000 vintage.

The success of the Balhannah winery then enabled the business to purchase an established 20-hectare vineyard at Lenswood in 2012, which has further contributed to Shaw + Smith's access to the best grapes.

Michael, a respected international wine judge who was also the first Australian to pass the rigorous Master of Wine examination in 1988, says the winery's success has been based on a steadfast commitment to quality and "sticking to our knitting".

"We deliberately pursued and have since stuck to varieties that we know perform well in the cooler climate of the Adelaide Hills, namely sauvignon blanc, chardonnay, pinot noir and shiraz," he said.

"We've avoided experimentation with other varieties and haven't allowed ourselves to be distracted by side projects that we're not passionate about."

For Martin, a winemaking graduate from Roseworthy who then learned from Brian Croser at Petaluma before post-graduate studies in France and honing his craft across Europe, says a preference for slow yet steady growth is paying dividends.

"We've never been about volume. We've always placed wine quality over quantity, which can often cost more and take longer to produce, but for us the results are worth it," he said.

"For example, we still handpick everything, which is obviously not the most economical way of doing things, but we believe the

quality far outweighs the added labour costs."

Shaw + Smith now employs 38 staff, and many more during vintage, who have helped take the business to another level in recent years.

"We made a conscious decision to surround ourselves with as much talent as possible, and now we're lucky to have people like senior winemaker Adam Wadewitz, group viticulturist Murray Leake and sales and marketing manager David Lemire – who also has a Master of Wine – help us drive the business forward," said Mr Hill Smith. "As a result, we think our wines have never been better."

The affable wine aficionados also pay tribute to BankSA for its contribution to the Shaw + Smith story.

"In a business like ours, having a good relationship with your bank is essential. And since day one, BankSA has been great to work with and have understood exactly what we're trying to achieve," said Mr Shaw.

"From our very first vintage they've backed us all the way, and now 29 vintages later, we're still going strong thanks to their support."

Export demand.

In addition to its "strong and loyal" domestic market, Shaw + Smith currently exports wine to 16 countries, including the UK, US and across Asia.

“We’ve never been about volume. We’ve always placed wine quality over quantity, which can often cost more and take longer to produce, but for us the results are worth it.”

Martin Shaw

Shaw + Smith joint Managing Director





Star of Greece still shines bright.

When it comes to beautiful white sandy beaches in South Australia, Port Willunga with its stunning red ochre cliffs and crystal blue waters is arguably at the top of the list.

Similarly, when it comes to popular restaurants across the state, there are few that are loved more than the one overlooking Port Willunga, the Star of Greece.

Widely considered a dining jewel on the Fleurieu Peninsula, the trendy Star of Greece – located 45 minutes south of Adelaide – has enjoyed a boom period under owners Doug and Nikki Govan, who have managed a 200% increase in trade over the past four years.

Supported by talented head chef Brett Worrall and a dedicated staff which swells to over 50 during the busy summer period, the Govans have cemented the Star of Greece's place as one of South Australia's premier dining spots.

"We're really proud of what we've achieved and are happy that we've been able to uphold the Star of Greece's outstanding reputation as one of the state's favourite restaurants," said Mrs Govan, revealing that Russell Crowe, Merrick Watts and Erik Thomson have been among their many celebrity visitors in recent times.

"We've focused on quality, value for money and authenticity in terms of service and what's presented on the plate, which has really served us well.

"Our Mediterranean-style cuisine is as good as you'll find anywhere, including our ever-popular King George whiting and Port Willunga squid, while our wine list that Doug oversees has received countless accolades."

But it hasn't always been smooth sailing for the Govans, who purchased the restaurant in 2011, with the couple having to overcome major personal challenges soon after taking over the venue.

"Initially it was really tough. We were so excited to buy the restaurant and throw ourselves into it, but I was pregnant at the time and gave birth 17 weeks premature, which resulted in our daughter Maggie spending the best part of 12 months in hospital," said Mrs Govan, who is also Chair of the Business SA Board and the Southern Adelaide Economic Development Board.

"Everything turned out well thankfully, but it was an extremely difficult period for us and essentially meant that the first two years were a bit of a false start."

The upward trajectory of the business started in 2013, which sparked renovations that commenced the following year through until 2016 to expand the restaurant's dining footprint.

"It took time to work out what our product offering should be, knowing that what works for others may not work for us," she said, adding that approximately 30% of the restaurant's customers come from interstate or overseas.

"We needed to invest and expand, so to maximise the restaurant as much as possible we increased the number of customers we could cater for and developed the venue as more of a year-round restaurant, rather than as a predominantly summer venue.

"Our outdoor deck has proven particularly popular and now we're looking at further upgrades, including improvements to the kiosk and a new fully enclosed dining area on the outside deck, which will be fantastic during both summer and winter.

"Ultimately, we continue to be driven by a desire to provide an exceptional experience for diners, one that is worthy of the stunningly beautiful coastal view that we're so lucky to have right in front of us."

What's in a name?

The Star of Greece is named after a three-masted iron cargo vessel that was shipwrecked during a severe storm off Port Willunga in 1888. Sections of the hull remain on the ocean floor today, while parts of the wreck are still visible from the shore during low tide.



“Our Mediterranean-style cuisine is as good as you’ll find anywhere, including our ever-popular King George whiting and Port Willunga squid.”

Nikki Govan
Star of Greece owner

Star of Greece owner Nikki Govan and daughter Maggie.



BankSA Executive Manager Regional, Peter Panas.

Drought relief for SA farmers.

While the South Australian economy has rebounded in 2018 with business confidence back on the rise, it's been a different story for some South Australian farmers who have been hit by drought conditions this year.

In support of farmers and the regional communities in which they live, BankSA has increased its drought assistance initiatives for agribusiness customers.

The Drought Assistance Package, offered by Westpac Banking Group including BankSA, includes the following measures to support agribusiness customers and provide immediate and long-term financial relief:

- Creation of a \$100 million fund nationally to provide carry on finance loans of up to \$1 million to existing agribusiness customers at a heavily discounted variable interest rate;

- Giving drought-impacted customers the option to defer principal and interest payments on existing business term loans and equipment finance for up to 12 months; and
- Offering an interest adjustment for customers with Farm Management Deposits to effectively offset FMD balances against their eligible business loans.

BankSA also continues to offer a range of practical solutions that can provide immediate financial relief to eligible customers, such as deferring loan repayments and restructuring existing loans without charging applications fees.

BankSA Executive Manager Regional, Peter Panas, says BankSA is one of the largest supporters of agribusiness customers in South Australia and is committed to helping local farmers get through this difficult period.

"We have a deep commitment to supporting rural and regional South Australia, and with some local farmers doing it tough right now, we are pleased to be able to extend our support," he said.

"Drought is one of the greatest challenges our farmers will face and, as a bank, we look to provide confidence and certainty during these difficult times so that our customers can focus on what's most important.

"We encourage those experiencing financial difficulties to contact their personal banker or relationship manager at BankSA for a confidential review and discussion to understand the financial options available to them.

"At the end of the day, we're here to help all of our customers, including farmers who we will continue to stand by through thick and thin."

Our industry experts are a phone call away.



**Get industry advice from our
Agricultural banking specialist.**

Call Peter Panas, Executive Manager on 0412 156 478 to find out how your business can benefit from our Agricultural banking expertise.

Thank you South Australia.

Supporting each other for 170 years.

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Focus. December 2018

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Focus is produced by BankSA Corporate Affairs.
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PRINT POST APPROVED 565001/00273 BSA01869 (12/18)

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