



An ear to lessons of useful mistakes



IN business, we have discovered there are only two ways to learn a lesson. One is to learn from your own mistakes and the second is to learn from mistakes made by others.

While we have created plenty of our own lessons at Knowledge Plus, a key reason for our success is we have learned many more lessons from business veterans.

Knowledge Plus is a multi-service business. As well as IT services and training, we design software systems that make businesses more efficient, productive and profitable.

We have 15 employees, annual revenue of more than \$1.4 million and a new office at Technology Park, from which we service businesses in Adelaide's booming northern suburbs.

Knowledge Plus typically works for fast-growing customers that require technology, training and resources to support their growth. Automated

business systems streamline their processes to improve efficiency, reduce costs and make their staff more productive.

Our clients' businesses are often growing so fast they don't have time to solve their own problems so we suggest ways that technology can make their businesses work better.

As a family-owned business, Knowledge Plus has faced many similar challenges.

One answer for us was to establish clear boundaries between work and home. We made a commitment to take one day a week off when we don't talk about work at all. Our daughter helps us to switch off because, when we play with her, the last thing on our minds is business.

Another key to our success was an advisory board of seasoned business executives to oversee our strategic direction and offer advice and suggestions.

This business-building experience was the foundation for a successful proposal to the Fed-

eral Government's Building Entrepreneurship in Small Business Program.

As a registered training organisation we have designed the Knowledge Plus Small Business Leverage Program to assist business owners with advice and guidance to solve business problems and overcome challenges.

The Leverage Program, which is due to be launched in February at an AmCham event, provides company owners with business mentors.

While at Knowledge Plus, we discuss issues with each other, our advisory board often provides insights and suggestions that we might not have come up with ourselves.

We have used this experience as the model for the Leverage Program. The Federal Government has recognised the value it offers by providing a subsidy for people who want to participate.

Les and Ly Lim are the founders of Knowledge Plus.

KNOWLEDGE PLUS

■ Size: \$1.4 million turnover with 15 employees

■ Structure: Knowledge Plus is a family-owned business run by husband-and-wife team general manager Les Lim and managing

director Ly Lim

■ SERVICES: IT services; software design; training

■ TARGET: Rapidly growing businesses that need technology and training to improve efficiency