



CITCSA Flash

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Governor meets with CITCSA member organisations



Mr Nick Begakis AM, Chairman of CITCSA, His Excellency Rear Admiral Scarce AO CSC RANR, Governor of South Australia, and Mr Barry Salter, Executive Manager of CITCSA

His Excellency Rear Admiral Kevin Scarce AO CSC RANR, Governor of South Australia, in his role as Patron of CITCSA, made a short address and met with CITCSA member Presidents and representatives following the Annual General Meeting of CITCSA.

Rear Admiral Scarce said that he is keen to learn about the activities of CITCSA's diverse member organisations, and understand their role in facilitating bilateral trade between South Australia and their country of origin. He said that he is keen to support business and trade in his role as Governor, and offered to assist in any way possible.

Mr Nicholas Begakis AM, Chairman of CITCSA, said that he was delighted that the Governor had accepted our invitation to be Patron of CITCSA, and looked forward to working with him in building trade relationships for the State.

New CITCSA Board members



Mr Francis Elekwachi, President of African Chamber of Commerce and new CITCSA Board member.

Mr Steve Marafioti, Vice President of the Australia Arab Chamber of Commerce and Industry –SA Chapter, and Mr Francis Elekwachi, President of the African Chamber of Commerce, were elected to the CITCSA Board for 2 year terms at the CITCSA AGM last Tuesday October 30th 2007. They join fellow elected members Ms Irena Zhang, Mr Teo Spiniello and Mr Leon Coppins who are half way through their two year terms, and appointed members Mr Wayne Parham (DTED), Mr Chris Rees (Austrade), and Ms Penny Gale (Business SA).

At the Annual General Meeting, Chairman Mr Nick Begakis AM paid special tribute to retiring Board members Mr Walter Lebedew OAM, from the Russian Chamber of Commerce and Mr Ray Najar from the Australia Arab Chamber of Commerce and Industry. He said that he hoped that their passion for their respective chambers and CITCSA will continue past their official involvement on the Board.

Adelaide Airport travellers up

A record number of 6.3 million passengers flew in or out of the airport in the 2006/07 financial year which was an 8.1 per cent increase from the previous year and the first time the annual figure topped six million. AAL managing director Phil Baker said the airport recorded significant traffic growth in all sectors of the passenger market, with international arrivals and departures the biggest increase.

International passenger numbers rose 26.5 per cent from the previous financial year to 453,000, domestic passengers increased 6.3 per cent to 5.3 million and the number of regional passengers rose 14.7 per cent to 473,000. The new direct flights by Cathay Pacific and Air New Zealand will further increase these figures.

Victor Moo new National President for HKABA

Mr Victor Moo has been elected as the new National President of the Hong Kong Australia Business Association. Mr Moo has been President of the State chapter of the HKABA in South Australia for a total of years and is a former CITCSA Board member. He is a successful business person with 25 years experience in accounting, business management and banking. Congratulations Victor.

Mr Patrick Ho is now Acting President of the HKABA in South Australia.

New Business Review Service

Mr Michael Cain and Mr Michael Fetherstonhaugh have joined Business SA as new Business Advisers to assist small to medium enterprises (SMEs) within the manufacturing and services sector to improve their overall business performance.

Business SA is a partner organisation for the Australian Industry Productivity Centres new initiative, managed by the Department of Industry, Tourism and Resources.

Eligible SMEs will receive a business review at no cost, assessing their performance and identifying opportunities for improvement when participating in the Productivity Centres. The businesses will receive a final report from their Business Adviser and are then eligible for a matched grant of up to \$20,000 to undertake improvements or introduce new technologies and processes.

Businesses who are interested in finding out more, please contact: either

Michael Cain 08 8300 0168 (w) or 0428 845 276 (m)

Michael Featherstonhaugh 0407 187 210 (m)



Mr Steve Marafioti, Deputy Chair of Australia Arab Chamber of Commerce and Industry SA Chapter and new CITCSA Board member

CITCSA

"MEET the FACES
BEHIND the FACES"



"...Hong Kong is
'Open for Business'
and ready to
develop
relationships..."

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MEET THE FACES BEHIND THE PLACES:

Hong Kong Australia Business Council ...on the Hong Kong business environment

20 delegates from SA recently attended the 8th Hong Kong Forum in October.

Mr Ian Mathison from the Hong Kong Australia Business Association- SA Chapter filled CITCSA in on the current business climate.

What should South Australians keep in mind when doing business in Hong Kong?

The Hong Kong economy is very strong 10 years after the 'Handover' to Mainland China's 'One Country – Two Systems' regime. The share market index and property prices are both very high and the Hong Kong Government Financial position is in surplus... HKD40 billion. Above all else, Hong Kong is 'Open for Business' and ready to develop relationships with prospective Small, Medium Enterprises from around the world.

Are there any cultural differences that would surprise an Australian person when in Hong Kong?

There are many cultural differences between Australian and Hong Kong (Chinese) business practices. There are also some business practices common to both as a result of the British "Rule of Law" established prior to the 'Hand Over' in 1997. The simple ones relate to establishing relationships over time and not in the first meeting, or both parties being able to understand the different business models as accepted in Hong Kong and Australia. The Hong Kong (Chinese) people have used English as a business language but more recently a lot of negotiations are conducted in mandarin, requiring interpreters for Australian business people. The relationships generally develop at a business and personal level involving family members exchanging traditional western greetings like birthdays and wedding anniversaries.

Is there a market for services exporting to Hong Kong?

The majority of business activity in Hong Kong is now service industry related. This is a very important platform for South Australian business people to establish new or maintain existing enterprises. The Hong Kong Dollar currency is fixed to the US Dollar at a rate of 7.78 and is a benchmark for contract agreements. The 'Rule of Law' provides a stable legal environment to develop business relationships. More than 70 percent of the Hong Kong manufacturing activities of recent years have been relocated into neighbouring Guangdong Province, China, however they are maintained by their original ownership.

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