

# Adelaide Central Market Authority

Draft Business Plan and Budget  
2023/24



Adelaide Central  
Market Authority

# ACMA OVERVIEW

## STRATEGIC PLAN

The draft 2023-2028 Adelaide Central Market Authority Strategic Plan has been developed and is to be reviewed and adopted by Council. The draft Business Plan 2023/24 outlines the actions to deliver the new strategy.

## BUSINESS PLAN

This Business Plan 2023/24 outlines proposed actions within strategic pillars and measures which has been endorsed by the ACMA Board.

## BUDGET

All actions have been budgeted for (unless noted).

### OUR PURPOSE

To be a world leading food and produce market that shares enduring connection with our community.

### OUR PLAN

To operate sustainably as a thriving team of Traders, Board and Management who create unique, diverse and memorable customer experiences that enhance our precinct, city and state.

### OUR AMBITION

To grow the market by attracting more residents, visitors and workers who shop regularly.



# Strategic Pillars

## OUR CUSTOMERS

We will keep customer experiences at the heart of all decisions, every day.

- 1.1 Know our customer**
- 1.2 Engage our customer**
- 1.3 Deliver extraordinary customer experience**

## OUR TRADERS

We will work with our traders to support them in the delivery of an exceptional shopping experience.

- 2.1 Support Trader success**
- 2.2 Maintain & Grow Trader advocacy**

## OUR BUSINESS

We will take a responsible and sustainable approach to our business in pursuing positive long-term financial results.

- 3.1 Ensure our Market is financially self sufficient**
- 3.2 Deliver Retail & Leasing Strategy**
- 3.3 Deliver Marketing Strategy**
- 3.4 Ensure the Market remains safe & secure environment**
- 3.5 Treat Traders as business partners**
- 3.6 Deliver brilliant basics**
- 3.7 Focus on people and capability**

## OUR COMMUNITY

We will make a valuable contribution to the economic, social and cultural wellbeing of our precinct and community.

- 4.1 Connect with our community**
- 4.2 Contribute to the wider Market precinct**

## OUR MARKET

We will deliver infrastructure and programs that address the current and emerging needs of our customers and traders.

- 5.1 Ensure quality outcomes for our Market**
- 5.2 Review technology systems to inform decision making**





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# ACMA Objects & Purposes

The objects and purposes as outlined in the ACMA Charter are:

- Oversee the management and operation of the Market
- Be responsible for maintaining and enhancing the iconic standing of the Market for the benefit of all stakeholders
- Be responsible for the Market being recognised locally and internationally as a vibrant, diverse and unique fresh produce market community that is commercially sustainable for traders and the City of Adelaide
- Contribute to the development of the wider market district
- Be financially self sufficient in terms of its operations





# Our Customers

We will keep customer experiences at the heart of all decisions, every day

## OBJECTIVE

### KNOW OUR CUSTOMER

Update quantitative understanding of customer perception, barriers, pain points and delights

Evolve Customer Journey analysis to understand why customers haven't visited recently, bring more people to the Market and keep them coming back

Align trading hours to customer preferences

Deliver trend and insights reports and action as needed

Trader group facilitation of trader lead change of core trading hours

### ENGAGE OUR CUSTOMER

Market Vibrancy: elevate events and activations

Deliver Bastille Day, Seafood & Sounds, Sauce Day, school holiday programs, live music, producer in residence

Collaborate with AEDA/SATC to connect major events

Event calendar, traffic, PIR occupancy, mutually beneficial relationships

### DELIVER EXTRAORDINARY CUSTOMER EXPERIENCES

Unique experiences: create enjoyable & unique shopping experiences

Online Market

Deliver lighting project in busy customer zone (subject to capital)

Online customer survey, investigate corporate orders, customer brochure



# Our Traders

We will work with our traders to support them in the delivery of an exceptional shopping experience

OBJECTIVE	SUPPORT TRADER SUCCESS	MAINTAIN AND GROW TRADER ADVOCACY
INITIATIVE/ACTION	<p>Support traders with retail visual merchandiser to identify key areas of improvement</p> <p>Engage trader group to establish trader reward program for improved customer experience</p>	<p>Develop new Trader induction program</p> <p>Provide opportunities and resources for trader training</p>
MEASURES	<p>Consultant recommendations actioned</p> <p>Trader feedback and sentiment</p>	<p>Deliver program</p> <p>Level of engagement with traders</p> <p>Trader use of digital channels</p>





# Our Business

We will take a responsible and sustainable approach to our business in pursuing positive long-term financial results

OBJECTIVE	ENSURE OUR MARKET IS FINANCIALLY SELF SUFFICIENT	DELIVER RETAIL & LEASING STRATEGY	DELIVER MARKETING STRATEGY
INITIATIVE/ACTION	<p>Identify cost efficiencies</p> <p>Maintain strong leasing occupancy</p> <p>Update independent retail valuations and leasing framework</p>	<p>Curate retail mix</p> <p>Develop new fit out guidelines including Market Expansion</p>	<p>Deliver annual marketing plan &amp; calendar of events</p> <p>Clear customer communication upon reduction of car park bays for redevelopment and open for business messaging</p> <p>Leverage city events to increase Market profile and develop targeted tourism product</p>
MEASURES	<p>Lease occupancy %</p> <p>Lease revenue</p> <p>Deliver leasing valuation and framework project</p>	<p>Lease renewal profile</p> <p>Develop and implement Design Guidelines</p> <p>Customer insights and satisfaction</p>	<p>Event visitation</p> <p>Customer feedback and insights</p> <p>Deliver self guided tour</p>





# Our Business

We will take a responsible and sustainable approach to our business in pursuing positive long-term financial results

OBJECTIVE	ENSURE MARKET REMAINS SAFE & SECURE ENVIRONMENT	TREAT TRADERS AS BUSINESS PARTNERS	DELIVER BRILLIANT BASICS	FOCUS ON PEOPLE AND CAPABILITY
INITIATIVE/ACTION	Manage security contract	<p>Establish new trader group format</p> <p>Review trader communication channels</p>	Manage cleaning and waste contracts	<p>Health and wellbeing program</p> <p>Training opportunities</p>
MEASURES	<p>Number of incidents</p> <p>Regular SAPOL meetings</p>	<p>Level of trader engagement</p> <p>Open rate of Trader newsletter</p> <p>Trader feedback</p>	<p>Ongoing cleaning inspections completed</p> <p>Contractor compliance</p> <p>Customer feedback</p>	<p>Deliver employee program</p> <p>Staff retention and culture survey</p>



# Our Community

We will make a valuable contribution to the economic, social and cultural wellbeing of our precinct and community

## OBJECTIVE

### CONNECT WITH OUR COMMUNITY

Deliver Reconciliation Action Plan actions by highlighting Indigenous culture throughout the year including Reconciliation Week and NAIDOC week activations

Deliver Sustainability Strategy actions including water bottle refill station and removal of point-of-sale plastic produce bag ahead of legislation

### CONTRIBUTE TO THE WIDER MARKET PRECINCT

Develop inaugural annual plan for precinct connection and collaboration

Engage with CoA for precinct events/road closures

Improve street presence & work with CoA to create street signage in approaching streets

## INITIATIVE/ACTION

## MEASURES

Deliver Market initiatives from City of Adelaide Reconciliation Action Plan (RAP)

Deliver Sustainability Strategy actions

Attendance at precinct meetings

Stakeholder feedback

Increased street presence and visibility

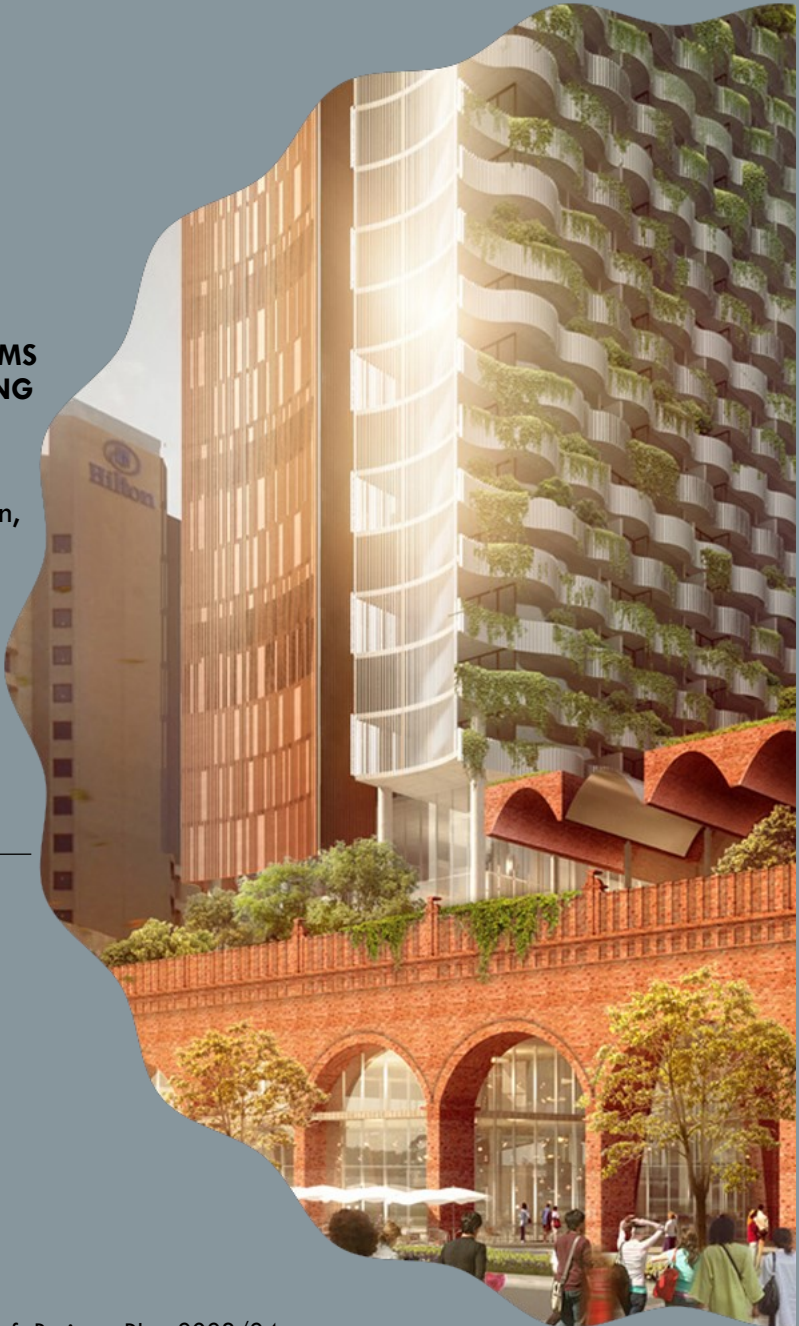




# Our Market

We will deliver infrastructure and programs that address the current and emerging needs of our customers and traders

OBJECTIVE	ENSURE QUALITY OUTCOMES FOR OUR MARKET	MARKET EXPANSION - CONSTRUCTION PHASE	REVIEW TECHNOLOGY SYSTEMS TO INFORM DECISION MAKING
INITIATIVE/ACTION	<p>Investigate market shopper trolley</p> <p>Review amenities based on stakeholder feedback</p> <p>Collaborate with UPark to ensure parking bays are maximised for shopper use</p> <p>Deliver EOI brochure for Market Expansion</p>	<p>Maintain Market vibrancy and business as usual trading for customers and traders throughout construction</p>	<p>Review people counters</p> <p>Investigate tenancy coordination, CRM and POS solutions</p>
MEASURES	<p>Deliver trolley project (subject to capital)</p> <p>Customer insights &amp; trader feedback</p> <p>Car park occupancy rates</p>	<p>Advocate for traders and customers throughout all project phases</p> <p>Implement communications strategy including stakeholder and community relations</p> <p>Monitor customer experience survey results</p> <p>One Market approach for planning purposes</p>	<p>Deliver project</p> <p>Collaborate with CoA for IM solutions and implementation</p>





# Adelaide Central Market Authority

Draft Budget 2023/24



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# BUDGET

The ACMA Budget has been prepared to ensure efficient delivery of actions outlined in the Draft ACMA Business Plan and received ACMA Board approval on 23 February 2023 for submission to Council as a draft budget for consultation purposes.

ACMA is in a transitional phase from a Charter model with net revenue from Central Market UPark and infrastructure to the One Market approach which will result in expanded retail footprint and efficiencies of scale for operations.

## Budget Assumptions

- ACMA Management Team 6.7 FTE
- Budget built from zero-base and includes provision for One Market resourcing
- No significant changes to trading conditions for Covid
- No significant change to electricity recovery rate or cost of purchase with CoA contract



# Finance Summary – Operational Budget 2023/24

	2022-23	2023-24
	Q3 Review	Budget
	\$'000	\$'000
<i>Income</i>		
User Charges	4,311	4,861
Other Revenue	66	53
<b>Total Income</b>	<b>4,377</b>	<b>4,914</b>
<i>Expenditure</i>		
Employee Costs	1,192	1,288
Materials, Contracts & Other Expenses	3,600	3,980
Depreciation, Amortisation & Impairment	-	39
Finance Costs	2	3
<b>Total Expenditure</b>	<b>4,794</b>	<b>5,310</b>
<b>Operating Surplus / (Deficit)</b>	<b>(417)</b>	<b>(395)</b>





**Thank you**

