

Adelaide Central Market Authority

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Draft Business Plan and Budget
2023/24



Attachment D



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

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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

MEASURES

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

Support traders with retail visual merchandiser to identify key areas of improvement

Develop new Trader induction program

Engage trader group to establish trader reward program for improved customer experience

Provide opportunities and resources for trader training

MEASURES

Consultant recommendations actioned

Deliver program

Trader feedback and sentiment

Level of engagement with traders

Trader use of digital channels



Our Business

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

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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 & 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

Establish new trader group format

Manage cleaning and waste contracts

Health and wellbeing program

Review trader communication channels

Training opportunities

MEASURES

Number of incidents
Regular SAPOL meetings

Level of trader engagement
Open rate of Trader newsletter
Trader feedback

Ongoing cleaning inspections completed
Contractor compliance
Customer feedback

Deliver employee program
Staff retention and culture survey



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

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OBJECTIVE

ENSURE QUALITY OUTCOMES FOR OUR MARKET

MARKET EXPANSION - CONSTRUCTION PHASE

REVIEW TECHNOLOGY SYSTEMS TO INFORM DECISION MAKING

INITIATIVE/ACTION

Investigate market shopper trolley

Review amenities based on stakeholder feedback

Collaborate with UPark to ensure parking bays are maximised for shopper use

Deliver EOI brochure for Market Expansion

Maintain Market vibrancy and business as usual trading for customers and traders throughout construction

Review people counters

Investigate tenancy coordination, CRM and POS solutions

MEASURES

Deliver trolley project (subject to capital)

Customer insights & trader feedback

Car park occupancy rates

Advocate for traders and customers throughout all project phases

Implement communications strategy including stakeholder and community relations

Monitor customer experience survey results

One Market approach for planning purposes

Deliver project

Collaborate with CoA for IM solutions and implementation



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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
Total Income	4,377	4,914
<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
Total Expenditure	4,794	5,310
Operating Surplus / (Deficit)	(417)	(395)



Thank you

