



NEW ZEALAND WINE

PURE DISCOVERY

17 October 2016

Memo to: All Wineries

Subject: BENCHMARK YOUR BUSINESS WITH THE NZW AND DELOITTE SURVEY

It is with great pleasure to this year introduce the 11th annual winery financial benchmarking survey for 2016, the only industry exercise of its kind in New Zealand.

And it's never been easier!

After ten years of conducting this survey, Deloitte has undertaken a comprehensive review of the survey and questionnaire, including feedback from our valued members and others in the industry.

As a result, we are pleased to report that the survey is **easier to complete than ever before** and we estimate that this year the **time to participate has more than halved**. The number of questions and detail has been reduced, whilst maintaining the means to report on valuable trends and insights from the results.

It is with this new survey that we look forward to this year's participation, results and valuable insights.

Why participate and benchmark?

As a business owner, with the demands on time it can be difficult to maintain a view of how your business is performing among your peers. As a standalone business without comparisons the value of your financial results can be limited and it can be difficult to gauge success, set meaningful targets and expectations for your business. Benchmarking provides the means to not only help identify performance gaps and areas for improvement, but also uncover the competitive advantages that may exist in your business.

For those wineries that participate, you are not only contributing to the only financial winery measure in New Zealand and the industry's sustainability, but you also receive a **customised individual report** comparing your results to other wineries of your size.

An example of the participant feedback from past surveys:

"We found the benchmarking survey results very useful as they highlighted aspects of how our business operated that made us rethink our business strategy" – Winery, Central Otago

Confidentiality

Confidentiality of our member's information remains of utmost importance and we assure you that all information provided will be continue to be treated with the strictest confidence by Deloitte, as has been the case in years past.

How to participate

All wineries can participate in one of two easy ways. The survey can be completed in excel, as in previous years, or via our new online form that we have introduced as an option we are trialling for 2016:

Option A	Option B
STANDARD FORM	SHORT FORM
Complete the <u>standard</u> online survey here: link	Complete the <u>short form</u> online survey here: link
OR	OR
Complete the <u>standard form</u> survey attached and send to nzwinesurvey@deloitte.co.nz	Complete the <u>short form</u> survey attached and send to nzwinesurvey@deloitte.co.nz
	AND
	Send a copy of your 2015/16 financial accounts to nzwinesurvey@deloitte.co.nz
	OR
	Xero users: add nzwinesurvey@deloitte.co.nz as a read only user to your Xero account

No cost to participate

There is **no cost** associated with the survey. All wineries who participate in the survey will receive a complimentary copy of the full report, as well as a separate report comparing their wineries own financial numbers with the numbers reported for their respective survey category.

Timing

Deloitte has agreed to have the analysis and results ready for distribution in December and therefore require a **quick turnaround** of the completed survey forms. Accordingly, Deloitte has requested survey forms and other information be provided to them by **9am Monday 7th November 2016**. The information being requested relates to **2015/2016 financial year**, which we are sure will now be available. Copies of the survey templates and previous Benchmarking Survey Reports are also available from <http://www.deloitte.com/nz/wine>.

Please take the time to either complete the survey or **forward it to the person responsible** for your businesses financial information.

We urge as many wineries as possible to participate in this survey as we see significant value in the results, both in providing an analysis of performance and sustainability for individual wineries and also to assist us in industry lobbying efforts. **The greater the number of participants, the better the results.**

Contact

If there are any questions concerning the survey, how to complete it, or for any other assistance please contact the Deloitte Wine Survey team at nzwinesurvey@deloitte.co.nz or Anteni Schalken, by phone 09 306 4441 or email aschalken@deloitte.co.nz. Anteni and the team will also be available for any wineries who require assistance in completing the survey.

If you have any questions concerning the above, please contact me at your convenience, phone 09 306 5555 or email philip@nzwine.com and please stay tuned for further announcements on the Survey.



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