

LIGHTNING STRIKES

PLATINUM ELECTRICAL ● JOSHUA NICHOLLS

At almost six years old, Platinum Electrical falls just outside our start-up mark, but showing almost 800 percent growth in their first four years the business was too phenomenal to ignore.

The story begins in 2001 with electrician Joshua Nicholls, then 22, struggling to obtain so much as a mobile phone contract. Although lenders saw his youth as a risk, Nicholls says he had little trouble actually starting the business, "because I had no idea what I was doing," he laughs. "I didn't have any responsibilities, so if everything went bad, I knew I wouldn't lose much."

The punctual, well-mannered electrician soon had an expanding customer base, adding other electricians to his business until he realised he had outlived his parents' garage and was filling job sheets at two o'clock in the morning. At that point, Nicholls realised he was out of his depth when it came to growing the business, and so hired Steven Kay as his business coach.

"I thought that because I was a good electrician, I could run my own business," says Nicholls. "Steve started working through the areas where I was struggling. The first area was how to get my time back and the next step was to build a management team to do everything and build business that way."

Building a team worked. The company initially struggled with managing cash flow until Nicholls hired someone to look after that aspect of the business, allowing him to focus on his strengths: recruiting the right people and maintaining the company's high level of customer satisfaction, which, until recently, was their only form of marketing.

Recruitment remains a key element of the company's success, which Nicholls attributes to his philosophy of "hiring on attitude". The company now has 30 staff, 21 of which work in the field as electricians and apprentices.

With a management team behind him, he now finds he has the time to attend to problems, which also serves customer service standards. "Because of our reporting systems I can see any communication that comes through and I'm on top of it straightaway."

The other aspect of the business that enables growth is efficiency through technology, including a paperless office and electronic job sheets. "I thought if I can use technology to reduce my unbillable hours, that would be a huge advantage," explains Nicholls. "Our system is completely web-based so if our workshop burned down overnight, all I would need is an internet connection and we'd be up and running again tomorrow."

With Platinum Electrical on solid ground, Nicholls now aims to continue expansion with companion trade Fusion Plumbing, less than two years old but "growing faster than Electrical", and franchising the main business. "I don't want to build up, I want to build out. In five years I want to have 150 vans on the road; that's 50 franchisees with three vans. My advisers say that's a moderate figure but it still blows my mind!"

Awards, such as the NSW Telstra Business Award that Platinum Electrical took home this year, and his contribution to the book *Secrets of Small Business Owners Exposed* will make selling the franchise easier, he believes. "It gives credibility to the business and it shows I'm serious about where it's going and what I'm doing."



NICHOLLS' ADVICE FOR GROWING BUSINESSES:

- SURROUND YOURSELF WITH GOOD MENTORS. HAVE A GOOD BUSINESS COACH, HAVE A GOOD ACCOUNTANT, HAVE PEOPLE AROUND WHO WILL ENCOURAGE AND MOTIVATE YOU.
- UNDERSTAND WHY YOU DO WHAT YOU DO.