



THE BEST OF THE FAST

Great
thinkers

The toughest thing about success is that you've got
to keep on being a success. *Irving Berlin*



Dustin Boughton and Ben Woodhouse:
'At the core of our business is service'

RANK: 1

Company: Maxum Foods

Founders: Dustin Boughton and Ben Woodhouse

Growth: 650.1%

Growth tip: Partner with your customers and grow as they grow.

MAXUM FOODS IS A MINNOW in the dairy foods industry, which is dominated by global companies such as Fonterra and San Miguel. But that's exactly how customers like it. The business, founded by Dustin Boughton and Ben Woodhouse in 2003, sells dairy products to food manufacturers and the farm sector from its base in Brisbane. It also targets smaller food manufacturers that are ignored by Australia's biggest dairy companies.

By offering personalised service and working to reduce customer costs, Maxum has won more than 220 customers around Australia and more overseas. "It's about being consultants rather than sales representatives," Boughton says. "At the core of our business is service."

Maxum has recorded average annual revenue growth of 650.1 per cent over the past three years, bringing in \$10.7 million in 2005-06. About 10-15 per cent of sales come from exports.

Boughton and Woodhouse were working together at a Brisbane trading company when they decided to go out on their own. They collected \$130,000 from family, friends, savings and the banks and went into business, working from home and getting to meetings in an old car or on a bicycle. It was not easy for a tiny company to get a foothold, but Woodhouse says customers were won over by Maxum's ability to solve problems that the big dairy companies wouldn't bother with.

When a small biscuit maker needs a delivery of bulk butter urgently, Maxum is able to respond immediately. Maxum will also work with customers on research and development, suggesting ways to use cheaper ingredients to reduce their input costs. "That's where our service really adds value to their business," Woodhouse says.

The business is split into three areas. The edible ingredients division supplies food companies with products such as skim milk powder, speciality dairy blends (most of which Maxum produces itself) and bulk dairy commodity products such as butter and cheese (which Maxum buys from other suppliers for distribution). The stockfeed division supplies large stockfeed companies and farms in the pig and calf industries. A third division makes nutritional supplements such as whey protein isolate and lactoferrin.

In the next 12 months, Maxum will relaunch its nutritional products under the brand Pure Balance and aims to sell them through fitness and sporting clubs and health food retailers. Nutritional products count for less than 10 per cent of Maxum's total sales at present but Woodhouse and Boughton are confident of big things. "It's got massive potential once we roll out a marketing campaign and get it out there," Boughton says.

Maxum will also hire several new staff over the next year as the business expands. The partners believe there is plenty of room to grow because the sector is large and there are so many potential customers.

"I still think we're only scratching the surface," Boughton says. "We don't think of ourselves as a small business. We've got big goals."

JAMES THOMSON

GLENN HUNT

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