

Unveil the secret ingredients to business success

Persistence, hard work and integrity are the three key ingredients that go into the making of a successful business, according to Managing Director of Carrick Institute of Education Catherine Carrick, as the institute enters a new era this April celebrating its 21st birthday.

With over two decades of industry experience in the private education sector, Catherine started the business in 1987 with only nine students, and today is reaping the rewards of her hard work, in what has become a multi million dollar empire.

With more than 6,500 students enrolled in a variety of courses across Melbourne and Sydney, the institute offers everything from short courses in chocolate and coffee making, advanced diplomas in business, tourism and hospitality, to corporate training with a focus on providing 'job ready' graduates, to fill the chronic skills shortage.

Catherine speaks candidly, reminiscing about the first day she officially opened her doors.

"It was quite hectic in our Little Collins Street office with only one staff member - we were very busy. I put an advertisement in the paper to gauge student interest and received 39 enquires to test the market," she said.

With the latest Australian Bureau of Statistics figures indicating that the average failure rate for small businesses is 60 per cent within the first three years of operation,⁽¹⁾ Catherine must have been doing something right in the early days to keep the business going.

"We have certainly come a long way since opening our doors in the late 1980s and have diversified the business to change with the times by opening up to the international student market, and recently launching the new \$3M state-of-the-art campus in Queensbridge street Melbourne," said Catherine.

While Catherine admits she always had the overall vision of one day making it big, she confesses she was never one for mapping out a strategic plan. Her determination focused solely on running a profitable business, and delivering quality education which has today made an impact and difference to the industry. The measure of success today can be reflected through the number of students enrolled at Carrick.

Catherine stresses that one of the most challenging things she had to come to terms with is the sheer volume of time required to keep a business running. Living and breathing every aspect of the business is paramount to business success.

"You really have to be incredibly healthy, have good stamina and be prepared to take responsibility for everything – even the worst disappointments. You have to have a thick skin and learn not to take things personally and be able to move on," she said.

"Being your own boss does not double or triple the workload - it quadruples the effort in comparison to working for someone else. You could work an average of 4am to 11pm every day, seven days a week to keep the business on track for at least five years. Getting my head around highly complex legislation was challenging too."

With a strong global presence in China, and new offices set to open in emerging markets, Carrick Institute of Education is creating a storm, as a result of its international marketing efforts and quality courses.

“We have a powerful marketing team which has been testament to the success of the business, but the bottom-line is - we need to offer a good product. Our approach to the management of the business certainly does have its challenges but it goes back to the commitment factor,” said Catherine.

“I certainly want Carrick Institute of Education to be an influential educational institution and in terms of positioning, to have some presence in other parts of the world,” she said.

Catherine keeps abreast of local and international trends by reading widely and has her finger on the pulse when it comes to the social habits of Generation Y, saying she believes it's important to watch and understand what they are doing.

“The new generation are a very important part of my business and we are doing things to connect with our students on many levels,” said Catherine.

Today Catherine admits she has become better at delegation and learning to relax, as part of her commitment to maintaining a balanced lifestyle.

“While I am a very driven person and enjoy working hard, my backyard is my sanctuary and haven, and the place I most like to relax,” she said.

Reflecting back on the past two decades Catherine concedes that while it may be a ‘boys club’ out there in big business, she has never really been personally affected by the ‘glass ceiling syndrome.’

“I would like to be remembered for my independence, honesty and integrity in making Carrick Institute of Education what it is today,” she said.

FOOTNOTE:

⁽¹⁾ Australian Bureau of Statistics

For more information, or to arrange an interview with Catherine Carrick, please contact:

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