

The path to self sufficiency pioneered by three Australian communities

Henty

Opened on 6 November 1998 (and centre of the universe if you ask Chairman Milton Taylor)

Ten years on and from desperation at losing our “big four” banks – to jubilation at owning our own Bendigo Bank.

Our town of 900 people lay claim to owning debt-free its own bank residence building, two centre-of-town building blocks, 1400 shares in our parent Bendigo Bank Limited and contributed \$1,196,965 to schools, sporting

bodies, charities, including \$1,065,000 towards the cost of a new Civic Centre now absolutely debt-free.

Together with our dividend payments to our shareholders of \$152,523 our Bendigo Bank has injected \$1,538,238 into Henty's economy.

All this because 150 years ago there were people who had the foresight to create an institution that would grow to become the envy of its peers.

Bendigo's managing director Rob Hunt revolutionised the banking industry with

his community banking concept. Two-hundred and eleven **Community Bank**[®] branches bear witness to his brilliant concept.

One hundred and fifty years on, Bendigo Bank is without a doubt the shining light and

envy of the banking industry and the salvation to more than 200 communities, both small and large.

Milton Taylor
Chairman



Geeveston/Dover

Both branches opened on 8 May 2003.

After losing most of our retail after the closure of our existing banks, we had read of the impact of Bendigo's **Community Bank**[®] branches in other states of Australia.

With the added incentive of attempting to be the first community in Tasmania to

open a **Community Bank**[®] and spurred on by some degree of scepticism - when the doors to our branches opened, we felt we had achieved the impossible.

In the five years since our branch opened we have run out of retail and office space, industries have commenced, the town has a new medical centre and we are just about finish our new scout hall including history society offices in the retail area.

It is a privilege to be part of a supportive team such as Bendigo Bank, with many of its staff making our “Bank” possible with their patience, advice and support.

Laurie Dillion
Director and inaugural
Chairman

Toora

Opened on 29 January 1999.

The decade prior to the arrival of our **Community Bank**[®] branch in Toora in 1999 had been one of service withdrawal – the railway, council, SEC, water board and post office all gone – without consultation with the community about its needs. This all changed with the advent of community banking. For the first time in a decade a service was about to be returned to Toora based this time on a decision taken by our own people.

Returning reliable banking services was our aim in 1999. However, as the effective commercial base of the **Community Bank**[®] model

became apparent, combined with the strong partnership with Bendigo Bank, we became aware that much more than mere banking was possible for our town. With strong returns from our branch, combined with an educated and “linked up” community we have gone from service receivers to service providers and future planners!

Llew Vale
Director and inaugural
Chairman



Our community

Looking back 10 years – a period of excitement and innovation

General Manager Community & Partners Robert Musgrove recalls the beginning of **Community Bank®**

As we finished up for Christmas 1997 I don't think any of us within the **Community Bank®** team (all three of us) envisaged the year we were about to have in 1998.

Not long into the New Year we started to get quite busy with feasibility studies in the Wimmera. Then the fundamental decision was made by the communities of Rupanyup and Minyip, to proceed with Australia's first **Community Bank®** branches.

What a roller coaster ride it had been!

The nine months leading up to the launch of the Rupanyup and Minyip **Community Bank®** branches were busy to say the least. We were building a new model. Numerous challenges arose daily. People to involve, new ways of doing things had to be developed, with no formula to follow!

As we signed the legal agreements with our pioneer partners - on the pool table in the local pub the night before the launch of the branches - we took a sigh of relief.

Little did we know that within the next year we would open a further nine branches, 13 the year after, and then on average 30 new **Community Bank®** branches annually.

For most of us this concept has given us the rare opportunity to learn more about this beautiful country of ours, and in many cases visit towns and cities and meet people we would not otherwise have had the opportunity to do so.

We learnt from the inception of the concept not to judge a book by its cover. I recall driving into Rupanyup for the first time, noting an empty street, small numbers of shops, vacant shops even! I quickly assumed this was a community that was dying; that didn't have the ability to sustain current business activity, let alone build a new business enterprise.

And how they have proved otherwise! The communities of Rupanyup and Minyip raised \$277,000 within months, established their **Community Bank®** branches, which to this day continue to deliver profits of more than \$450,000 per annum, much of which is being ploughed back into community projects.

We started the project with a small team of three, explored many a back road. Many a roadside "diner" was frequented for an 11pm dinner. The odd kangaroo popped out to say hello!



And 10 years on, as I consider what has now been achieved, I reflect on the element that has inspired me the most throughout this decade – the people I've met – genuinely nice people, wise people, passionate people, people that were ready (and still are today) to give up their time and energy for the betterment of their community.

Our community

