

more  
than  
money



# **Capital confidence:** **Trade and Working Capital** **strategies for business growth**

NAB Commercial Broker Report 2025



# Table of Contents

Introduction from NAB	3
Trade and working capital solutions	4
Case Study #1: True Blue Timber	6
Case Study #2: Nobody’s Princess	7
Succession planning	9
Case Study #3: McLardy McShane	11
Conclusion	12

# Navigating complexity: The broker's role in a changing trade landscape



**Chris Thomas**

NAB Executive Commercial Broker and  
Equipment Finance Sales

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**It all starts with strong customer relationships.**

The world is shifting rapidly – and so is the business landscape. For Australian businesses, headlines around global trade uncertainty have become a daily reality shaping decision-making, reshaping trading relationships, and potentially altering business growth trajectories both now and over the longer term.

Businesses are contending with tariff uncertainty, exchange rate volatility and shifting US policy – which has flow on effects worldwide. For many Australian businesses reliant on offshore markets – whether for import or export – this can be a confronting set of pressures, often without clear answers.

Against this backdrop, the role of the commercial broker has never been more important.

As the trusted point of contact for business owners navigating unpredictable conditions, commercial brokers are being asked to do more than source finance. In many cases, businesses rely on their brokers to provide clarity, cut through the noise, and offer strategic solutions that reflect a deeper understanding of their businesses in a high-stakes operating environment.

As NAB Executive Commercial Broker and Equipment Finance Sales Chris Thomas says: “You might be dealing with a customer who just returned from the US, where tariffs have changed overnight and their stockists are now rethinking their orders. That can be the difference between keeping five employees or letting them go.”

These ripple effects are hitting sectors across the board, from importers and exporters to firms indirectly exposed to global volatility. NAB's latest SME Business Insights report shows cashflow is still a top concern, prompting many business owners to reassess their working capital processes.<sup>1</sup>

## Businesses set to invest

Despite economic headwinds, Australian businesses are proving resilient. Nearly 60% plan to invest in the next 12 months – whether in staff, new markets or equipment – especially across business services, healthcare, and construction, according to NAB's Insights report.

Businesses are conscious of the complexity of the environment they are facing as they look to invest. Tariffs, supply chain renegotiations, and cost pressures mean business owners are looking for partners who can help them manage risk while still pursuing growth.

This is where commercial brokers, backed by NAB's expertise, can step in.

Trade and working capital solutions – from invoice finance to FX risk management – are becoming essential to business continuity and expansion.

NAB Executive, Specialist Banking, Business & Private Banking Jasmine Ashton leads a team of banking specialists who support SMEs to navigate this evolving landscape.

“Our team of specialists, work closely with brokers to build the right solutions for each client,” Ashton explains. “In the agricultural sector, for example, strong seasonal conditions have driven higher export volumes, creating a clear need for tailored trade finance facilities to support cash flow and operations.”

The opportunity for brokers is clear: those who can identify pressure points across a business customer's working capital cycle, understand the global context behind local business decisions, and connect customers with NAB's specialist support will become invaluable strategic partners.

It all starts with strong customer relationships.

Whether it's supporting a manufacturing business exposed to offshore input costs or helping a regional service provider plan for succession, commercial brokers are uniquely positioned to guide clients through uncertainty and toward growth.

This report explores how NAB can support commercial brokers to deliver practical solutions for business customers across Australia. From trade and working capital, to succession planning and asset finance, this is about helping brokers do what they do best: stand beside their business customers and chart a way forward.

<sup>1</sup> nab SME Business Insights report, Q1 2025, NAB Economics: 'What's Keeping SME's awake at night- and what are they doing to ease their worries'

# Turning risk into opportunity: How brokers and NAB are helping business customers navigate a shifting trade landscape

Business owners with cross-border supply chains are weighing up changes in the global trading environment. Many are managing rising costs while also trying to make sense of how ongoing market uncertainty may impact their businesses and bottom line.

In this equation, trade and working capital solutions can be essential tools, enabling businesses to minimise costs, protect against risks and access capital to grow.

NAB’s specialist solutions are designed to help business customers stay agile and manage risk as the economic landscape shifts. NAB’s trade and working capital team partner closely with our business markets team so our customers benefit from holistic tailored advice and strategies to manage foreign currency, interest rate and commodity risk. Our accredited markets financial advisors help business customers manage their foreign exchange risk with personalised advice and tailored solutions – setting us apart from other institutions.

“Brokers with good knowledge of the NAB solutions on offer can support a business to unlock liquidity and maintain momentum even as the economic landscape shifts unexpectedly.”

Operating conditions vary across industries and sectors but, across-the-board, businesses are responding to uncertainty by concentrating on cost efficiency and cash flow management. Half of businesses planned to cut costs and seek better supplier terms, while three in 10 businesses intend to review their cash flow and working capital processes, according to NAB’s Business Insights for Q1 2025<sup>1</sup>.

NAB Executive, Specialist Banking, Jasmine Ashton says commercial brokers have an opportunity to help businesses assess their options to ensure they are maximising their cashflow, utilising their balance sheet effectively and driving benefits to their bottom line.

“Access to specialist skills, knowledge and solutions can make the difference between a missed opportunity versus customers acting with confidence on a well-informed growth strategy,” Ashton says.



<sup>1</sup> <https://business.nab.com.au/wp-content/uploads/2025/05/Whats-keeping-SMEs-awake-at-night-what-are-they-doing-to-ease-their-worries.pdf>

“Brokers who understand the global context their clients operate in, can help businesses more effectively utilise cash flow to improve funding for growth – by streamlining the way they manage their working capital cycles and unlocking value through their business operations and improving cost efficiencies.”

## Seizing opportunities

Caution and risk aversion may be natural impulses for some businesses in rapidly evolving environments. Helping business customers manage through that uncertainty to seize opportunities will be an invaluable point of differentiation for brokers.

“Brokers who can offer clarity and context, while bringing NAB’s specialist expertise to the table to connect businesses with the right financial solutions, will play a vital role in helping businesses stay on top of their trade and working capital needs,” Ashton says.

For example, NAB has dedicated trade and working capital specialists who can help customers smooth seasonal and day-to-day cash flow fluctuations with our structured, short-term funding solutions. Our solutions can help customers enjoy the freedom to finance their trades in Australian dollars or another major currency of their choice, offer convenient payment terms that align to a customer’s trading cycle. This could improve their bargaining power to secure better terms with their supplier and debtors.

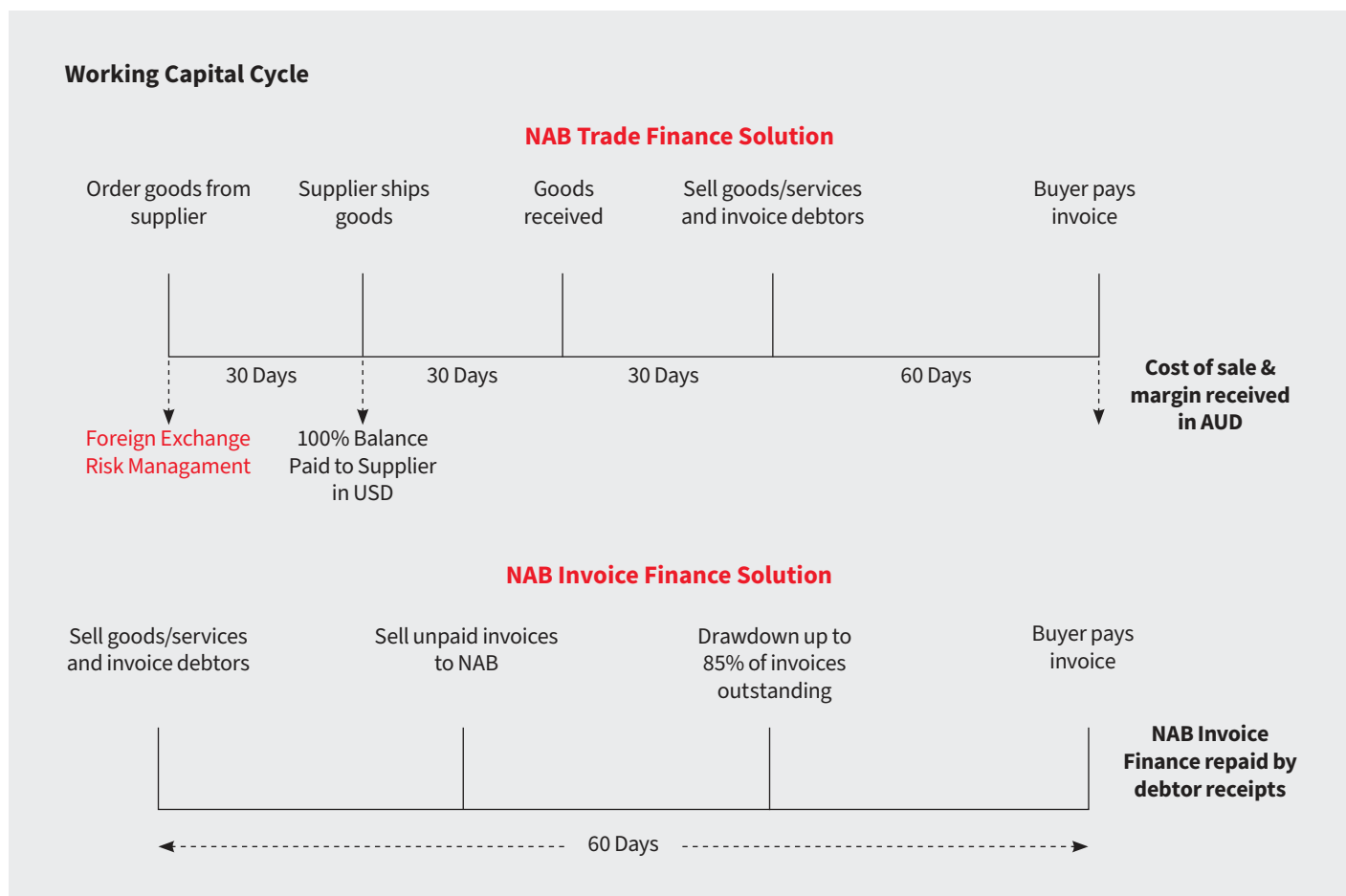
Importantly, NAB is committed to minimising risks for our customers when dealing with domestic and international buyers and suppliers with our solutions being offered through NAB’s secure online payments system for business customers, NAB Connect.

NAB’s trade and working capital finance has over 160 years of international trade expertise to deliver bespoke solutions and reach across geographies. For businesses, that can be the difference between a cash flow challenge and a business opportunity.

“Brokers with good knowledge of the NAB solutions on offer can support a business to unlock liquidity and maintain momentum even as the economic landscape shifts unexpectedly,” Ashton says.

“Brokers who can simplify the complexities of managing trade finance, credit and cash flow across the supply chain become a highly valued strategic partner to their business clients. It’s a smart insurance policy for the future.”

## NAB’s specialist solutions help business customers stay agile and manage risk





## A 'True Blue' Partnership sets the scene for expansion plans

In 2024, Sydney-based timber wholesaler True Blue Timber was on a roll supplying premium timber products to Australia's leading hardware and timber retailers under the stewardship of business owner Ryan Yari. Orders of imported timber from Finland, Lithuania, and other European countries were gathering momentum thanks to the popularity and quality of the products being imported, including "LVL", a type of laminated veneer lumber in favour with builders for its strength and versatility.

However, this success came with its own set of challenges.

As the business rapidly expanded, True Blue Timber faced financing hurdles. Managing working capital to support the growth in purchases of timber from overseas markets was proving challenging. On another front, an exciting growth opportunity had emerged: the chance to acquire a timber and LVL manufacturing facility in New Zealand.

With demand for LVL growing in everything from residential framing to large-scale commercial developments, securing a local manufacturing facility was an opportunity owner Ryan Yari was keen to move on quickly.

The purchase would further integrate the company's supply chain and provide a steady stream of locally produced timber to complement its European imports. But to make this vision a reality, True Blue Timber needed a flexible and robust financing solution to support the next phase of growth.

### A tailored solution for a growth-oriented customer

Ryan had been working with another large bank on refreshing the business' working capital solutions and the funding package needed to support the acquisition, however they were proving to be slow in getting the required facilities in place. Given the time pressures that comes with acquisitions, Ryan was growing concerned his growth plans may be in jeopardy.

This was the catalyst that led Ryan to NAB, via an introduction from broker Adam Welsh, principal of CreditSME.

An experienced team of NAB experts, including trade finance and foreign exchange experts, relationship managers, and senior credit personnel, attended a site visit and met Ryan and his senior management team.

NAB's team quickly gained a solid grasp of True Blue Timber's business, its working capital constraints and an understanding of its future growth trajectory.

Removing the business' working capital bottleneck was a priority and NAB's Trade Finance facility was the solution it needed, helping to streamline the purchase of timber from overseas suppliers and reduce the call on large, upfront payments.



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**With a NAB Trade Finance facility, we're able to finance our timber purchases from various overseas markets without worrying about cash flow constraints**

“With a NAB Trade Finance facility, we're able to finance our timber purchases from various overseas markets without worrying about cash flow constraints,” explains Ryan.

The solution not only solved cash flow challenges caused by long payment cycles on international shipments but also helped unlock capital previously tied up in inventory and supplier payments.

### Setting the stage for future success

With a flexible financing structure now in place, True Blue Timber is poised for further growth. The solutions provided by NAB have not only helped the business overcome immediate working capital challenges but have also positioned the company for the future.

“The facilities we have in place are designed to grow with the business,” says Ryan. “NAB's support has enabled us to acquire the New Zealand business, which secures our supply of high-quality timber and engineered wood products. This is crucial as we move into the next phase of expansion and continue to build on our success.”

True Blue Timber is now set to continue its journey as a leading player in Australia's timber wholesale market, confident that the right financial solutions are in place to support at every step along the way.

## Supporting a bold vision: How NAB's tailored trade finance helped a startup to scale

Young entrepreneur Maria Baker didn't set out to start just another snow gear brand – she wanted to solve a very particular problem.

"It all started on a chairlift," Maria explains. "I was wearing brand-new white snow pants, and the seams split after a few runs. I realised these pants weren't made for women like me – and I wasn't alone."

Frustrated by years of ill-fitting, restrictive ski gear, Maria founded her business Nobody's Princess to bring functional, size-inclusive snow apparel to women who had long been overlooked by the industry.

What began as a crowdfunded idea in 2020 quickly snowballed into a thriving brand now stocked in more than 35 stores across Australia, New Zealand, and Japan, with e-commerce orders reaching customers around the globe.

But with rapid growth came new pressures – especially when it came to cash flow. Overseas manufacturers required large deposits and full payment before shipping, while payments from retailers could take months to come in. With a seasonal, inventory-heavy model, Maria needed a finance partner that understood the rhythms of international retail.

That's when Maria was introduced to Kelvin Lam, Business Banker at NAB, through her commercial broker.

### Specialists who listen and learn

From their first meeting, Kelvin focused on understanding Nobody's Princess from the ground up.

"One of Maria's biggest challenges was the cash flow gap between paying her suppliers and receiving revenue," says Kelvin. "She needed a financial solution that matched the realities of a growing international brand – not a one-size-fits-all loan or overdraft."

Working closely with trade and working capital specialist Ash Krishnamurthy and foreign exchange experts, Kelvin helped design a Trade Finance facility tailored to Maria's needs. The solution addressed the lag between inventory outlays and income, giving her flexibility to place larger orders without tying up business cash flow.

Trade Finance offered Maria clear repayment terms, visibility over costs, and confidence to plan for growth. It also gave her negotiating power with her suppliers and unlocked funds for marketing and operations.

"This was about giving Maria more control over her business," Kelvin explains. "Rather than being dictated by supplier terms, she now had the freedom to invest when and where she needed."



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Kelvin and the team genuinely cared about my business and worked with me to put the right pieces in place

### Beyond a quick solution: A holistic banking relationship

Maria's relationship with NAB quickly evolved beyond financing. She transitioned her day-to-day banking to NAB, including merchant services, foreign currency support, NAB Connect, and transactional accounts – now all integrated into a seamless, scalable setup.

"NAB didn't just provide a product. They built a partnership," says Maria. "Kelvin and the team genuinely cared about my business and worked with me to put the right pieces in place."

One of the key factors in Maria's success was NAB's willingness to back a young business with a big vision. When Maria approached NAB in late 2023, Nobody's Princess had a relatively short financial track record – but Kelvin saw potential.

"We understood that Maria had a strong product, growing demand, and a clear plan," Kelvin says. "We empowered her to take bold steps into new markets, new product lines, and now, into purchasing her own warehouse."

### Scaling with confidence

With NAB's trade finance facility in place, Nobody's Princess has continued to thrive. The business now supplies major retailers and exports to the northern hemisphere, diversifying its customer base and smoothing seasonal peaks.

"NAB's support has helped the brand scale without compromise," says Maria. "We've grown our footprint, are looking to expand the team, and are planning for our next big milestone."

That milestone? Setting up warehousing internationally to support further expansion.

### The power of expertise

For NAB's Kelvin Lam, the partnership with Nobody's Princess is a clear example of how specialised trade and working capital solutions can unlock real growth, particularly for businesses with seasonal cash flow and international supply chains.

"My advice to brokers and business owners is simple," Kelvin says. "Be curious. Ask about suppliers, payment cycles, and sales lead times. Often, the right solution lies in those details and NAB has the expertise to help bring it to life."

From a chairlift realisation to a global retail brand, Maria Baker's journey is proof that when a bold vision meets the right financial partner, anything is possible. NAB is proud to be part of that story.



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# Planning the hand-over: How brokers can support business succession with NAB

Leadership changes can bring complexity, and they also offer a valuable opportunity to shape the future of a business with clarity and confidence. Succession planning represents a major transition for any business – yet only around one-third of businesses have a documented plan in place or a trusted adviser to guide them through it<sup>3</sup>.

A well-managed succession plan can bring real benefits. When business owners communicate retirement or exit plans early and clearly, it gives staff the chance to prepare for leadership changes and can improve engagement across the team. A clear, well-informed succession plan can promote growth, ensure business continuity and foster strong business and family relationships. On the other hand, failing to prepare adequately can present risks to ongoing success.

It's no surprise, then, that more business owners are leaning on brokers for guidance as they navigate this complex but critical phase.

Australia's business owner population is ageing. The average age of small businesses owners is now 50 years, up from 45 years in 2006. Of all small business owners, 22% are aged 60 and over.<sup>4</sup> With many business owners reaching retirement age, a wave of intergenerational business transfers is already underway.

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At NAB, we see succession not as a one-off transaction, but as a journey that requires careful planning, timely funding, and the right support along the way.

According to NAB research, succession-related transactions are becoming a meaningful driver of commercial lending volumes. Many of these deals are complex and require coordination between legal, financial, and banking stakeholders—an ideal environment for experienced brokers to add value.

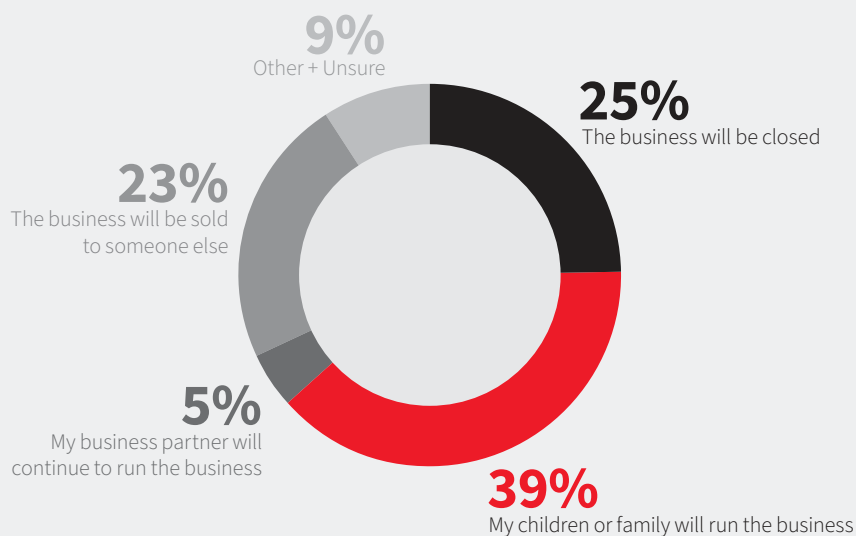
By helping clients navigate important themes – such as control, identity, family dynamics and legacy considerations – brokers can support them to make informed, forward-looking decisions that protect relationships and strengthen long-term business outcomes.

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toolkit includes structured finance, business advisory support, and access to specialists across business banking and private wealth. Brokers can also draw on insights from NAB Group Economics and NAB's specialist private wealth advisory business JBWere<sup>6</sup>, to help guide clients through both the technical and human elements of succession.

As Australia's largest business bank, NAB works closely with brokers and their clients to tailor lending solutions that enable business continuity while helping founders exit on their own terms. This includes funding for management buyouts, share acquisitions, and capital restructuring solutions that require a nuanced understanding of both the business and the people behind it.

### What happens to the business when you retire?



<sup>3</sup> Planning for life after business | Business Research and Insights

<sup>4</sup> <https://business.nab.com.au/successful-succession-planning-for-todays-law-firms-55285/>

<sup>5</sup> [https://www.asbfeo.gov.au/media-centre/media-releases/side-hustle-increasingly-common-so-why-so-much-work-going-unseen?utm\\_source=chatgpt.com](https://www.asbfeo.gov.au/media-centre/media-releases/side-hustle-increasingly-common-so-why-so-much-work-going-unseen?utm_source=chatgpt.com)

<sup>6</sup> JBWere is part of the NAB Group.

NAB Retirement and Wealth Transfer Research 2024, Conducted By CoreData  
\*Percentage do not add up to 100% due to rounding

<https://business.nab.com.au/wp-content/uploads/2025/05/NPW-x-CoreData-Small-Business-Owner-report.pdf>

For example, NAB recently supported a professional services firm undergoing a generational change of leadership. The transaction required a balance of working capital finance, advisory support, and sensitivity to the legacy left by the retiring founders. NAB worked alongside the broker to develop a bespoke financing package, including a combination of debt and vendor finance, which allowed the next generation of leaders to take control without disrupting the business's day-to-day operations.

Brokers who can help unpack these situations, build trusted relationships, and bring NAB's specialist capabilities to the table become vital players in their customers' transition journeys. The key, as always, lies in understanding the customer—both their business objectives and their personal goals.

By guiding customers through these pivotal transitions, brokers not only strengthen their customer relationships, they also futureproof their businesses by staying embedded in long-term client strategies and becoming trusted advisors for when changes arrive.



## Key takeaways

- \* **Proactive succession planning is essential.** Business owners benefit from early, structured guidance on exit strategies, whether through family succession or sale.
- \* **Ongoing banking relationships matter.** A seamless transition from business banking to private wealth management would provide confidence during major financial shifts.
- \* **Business owners need support beyond financing.** Advice on business valuation, tax implications, and reinvestment strategies would provide more comprehensive assistance.

## NAB's long-term vision takes insurance firm to the next level

For business founders Don McLardy and Mike McShane, growth has always been part of the plan.

Since founding insurance firm McLardy McShane in 2007, the business has grown from a local Victorian outfit to a national brokerage & authorised representative network with more than \$800 million in gross written premiums and over 70,000 clients.

But by 2023, the business had reached a critical juncture. After years of strong expansion, the company's existing debt structure was limiting its next phase of growth.

"We'd built real momentum, but we needed a banking partner that could see the bigger picture," says Don McLardy.

### Enter NAB's Professional Services team.

Led by Adam Holster and Senior Business Banking Manager Ian Theodore, the team brought deep sector knowledge - including a strong understanding of the capital structures unique to insurance brokers. Together with the founders, they restructured the firm's loans to better support its long-term goals.

"The NAB team took a very forensic approach," McLardy recalls. "They really invested the time to understand who we are and where we're going."

By streamlining the business' loan agreements the specialist banking team at NAB was able to put the firm in the best position to leverage the growth and momentum it had already established.

This resulted in a renewed strategic focus – and not just on finance.

With NAB's backing, McLardy McShane has begun implementing a succession plan that allows staff to take equity in the business – a move designed to retain talent and ensure the firm's future remains in the hands of those who helped build it.

"We want to reward our people and keep the business in good hands," McLardy says. "NAB's support has made that possible."

NAB's Adam Holster says the partnership illustrates the power of combining deep industry expertise with long-term thinking.

"We're not just here to support short-term gains. We're helping clients grow sustainably – now and into the future."



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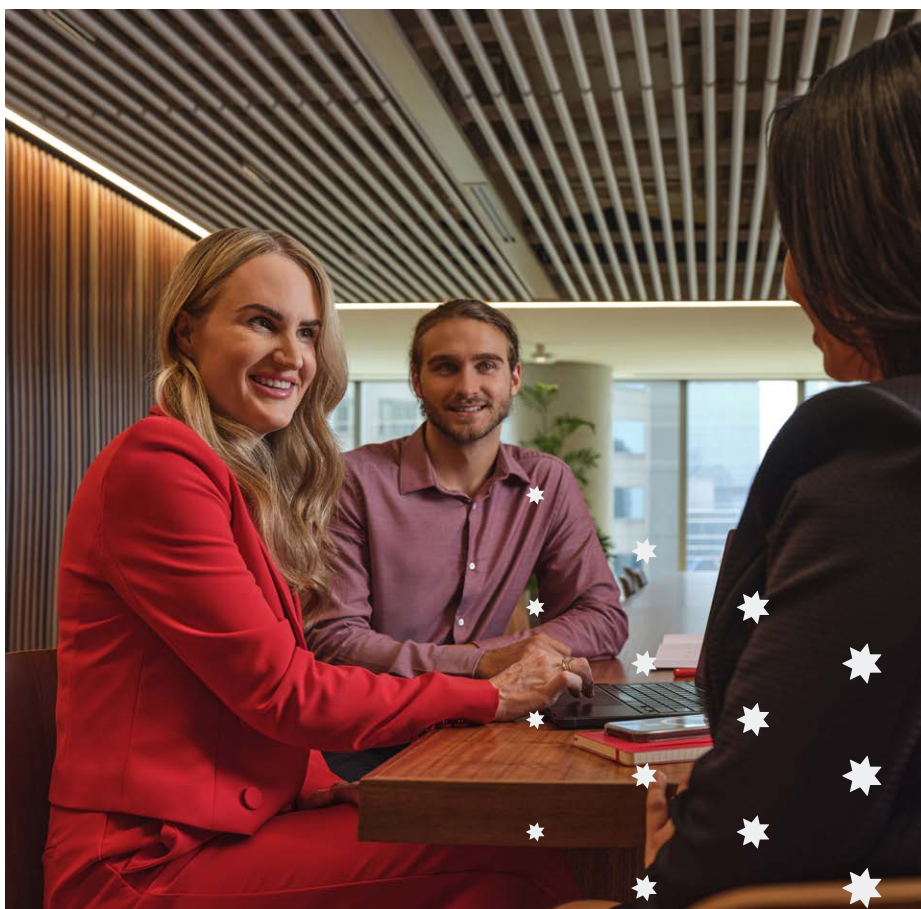
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## Conclusion

# Backing brokers to guide businesses through change

The global business landscape is evolving fast but, as this report highlights, businesses aren't standing still. Even as rising input costs, supply chain disruptions and global market uncertainty test the most resilient of enterprises, many are still preparing to invest.



Whether through smarter use of working capital, sharper risk management, or a greater focus on long-term strategy, businesses are eager for the right support. Commercial brokers who understand these priorities, and who can connect clients with NAB's deep sector knowledge and specialist solutions, will not only strengthen client relationships, they'll futureproof their own businesses.

With dedicated trade and working capital specialists, NAB supports brokers to deliver tailored solutions that help customers manage risk, unlock cash flow, and keep growth plans on track.

Brokers who can confidently engage with businesses on these issues and bring NAB's depth of expertise to the table will be well positioned to deepen customer relationships and support businesses across industries and economic cycles.

To learn more about how NAB can help you support your business customers with trade and working capital solutions, wherever they are in their growth journey, contact your NAB Commercial Broker or visit [nabbroker.com.au](https://nabbroker.com.au).