Understanding costs should be as easy as ABC running a tight ship.'

For a sector that's under serious cost pressures, the ability to know where resources (e.g. labour, energy, etc.) are being spent is vital. But wineries don't have a complete grasp on where their costs are expended. And that's quite a constraining factor, Nick said ABC represented a different approach to cost analysis.

In a recent project, funded by Wine Australia, the ABC model was developed for the wine sector. It revealed the enormous potential for the Australian wine community's bottom line.

The aim was to create an easy-to-use framework that could be customised to suit the needs of each and every wine business. The data was then used to construct a model for the wine sector. It revealed that many wineries don't have a complete grasp on where their costs are expended. And that's quite a constraining factor, Nick said ABC represented a different approach to cost analysis.

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