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FACTS ABOUT WOMEN

Women own 585,000 of the 1.9 million small businesses operating in Australia.

Women own almost half of all home-based businesses and one-third of businesses operating from other locations.

Women setting up business from home is the fastest growing sector of the Australian economy.

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Keran Wicks | Network Video

You're not likely to forget a meeting with Keran Wicks. She's a Melbourne mother of two, a high school drop out who has built a successful business from the boot of her car, and she can certainly hold her own in the boardroom.

She also refuses to do business on the golf course. "I hate golf, I'll do golf after the blokes come shoe shopping with me!"

Keran is Founder and Managing Director of Network Video, the second largest DVD retailer in Australia. Notably, she is the only female head of a movie rental company anywhere in the world.



This is not too bad for a woman who literally started her business from her car boot. After leaving school at 13, Keran commenced her working life pumping petrol at a service station. At 15 she lied about her age to get a job as a sales girl at an upmarket women's fashion house. She excelled in the retail business and moved on to become state manager of a sheepskin retailer, taking them from one store to 25 in two short years. At age 23, Keran fell pregnant and was sacked. Proving she was not one to be messed with, hers was the first case to be brought before the Equal Opportunity Board for dismissal on the grounds of pregnancy. The company settled out of court. While still pregnant with her first son, Keran started working part-time at a video rental store, a role that would shape her life. Keran recognised the potential of movie rental, which was still a new industry, and started selling second-hand videos to rental stores from the boot of her car. With no money to start with, Keran talked her way into receiving stock on consignment.

In 1991, Keran opened her own rental outlet in Kew called Little Monster - inspired by her son. Keran increased the store's annual takings from \$80,000 to \$700,000 in just two years. Frustrated by the lack of buying power afforded to the so-called 'little guys' in the video rental industry, Keran approached other independent rental owners to form a group in 1993. Network Video was born and within just 12 months Keran was at the helm of 100 stores.

There are now over 350 Network stores in the near \$1 billion Australian movie rental industry. Network offers a unique point of difference to the large chains that dominate the rental industry. Keran refers to these franchises as 'McVideos'. "Network encourages autonomy and a local face and character, which allows operators to adapt to their community, something franchise owners can't do. Large franchises encourage a sterile environment that lacks heart and soul and it doesn't allow the personality of the people running the business to show," says Keran.

"Network prides itself on its individuality - that is why people love our stores - we're not cut from a mould, our stores are welcoming and above all fun," she said. Keran has seen the movie rental industry triumph over many challenges since it first boomed in the early 1980s, including the change from Betamax to VHS, the transition from VHS to DVD, the advent of pay television, piracy, online rental services and, most recently, the proliferation of internet downloads.

"Every year there is some threat or challenge to rental but one thing I'm absolutely sure of is that people love renting. It's all about being able to go down to their local store and get what they want, when they want it," says Keran. Keran is highly regarded within the industry and is constantly travelling, speaking to studio heads and groups of retailers ranging from 10 to 500 people at any one time. In 2001 Keran was the only Australian, and the only woman, to present at a major international conference hosted by 20th Century Fox in the United States. She is a leading voice on the state of the movie rental industry and played a vital role in the successful case brought against Warner Bros in the Australian Federal Court that stopped two-tier DVD pricing.

Keran is a truly inspiring woman. She is proof that with determination to succeed and an unwavering belief in yourself, anything is possible.

Network Video in a nut shell:

- The Network was founded by Owner and Managing Director Keran Wicks in 1993.
- In Australia, the movie rental industry is worth close to \$1 billion. Network is the only movie rental group to maintain consistent growth since launching.
- Since its inception Network has carved out a flourishing niche in the movie rental industry and now comprises over 350 stores nationally.
- Network was designed to provide movie rental retailers with alternatives to

46% of women run their businesses from home - a 20% increase in the last five years.

Women make or influence 80% of all purchasing decisions.

Women owned businesses have less external debt, are more profitable and profitable much earlier than those owned by men.

94% of per cent of all Australian businesses have an annual turnover of less than \$2 million.

franchising or going it alone.

Keran's tips for business success:

- Logic and common sense are the most under-rated business qualities and we should all have a shrine to the common sense god in our offices. Use them liberally.
- Trust your instincts - they will rarely let you down.
- Un-bugger it - rarely is something that broken that it can't be fixed.
- When something goes wrong, fix it and worry about blame later. No one is going to die (unless you're a doctor of course, in which case, ignore me). It is never, ever as bad as you think it's going to be.
- Be decisive. More often than not, the wrong decision is better than no decision and if you do make the wrong decision refer to point three.
- Value loyalty and passion in staff, often above ability. It will be rewarded in spades.

For more details visit [Network Video](#).

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