

# Avoiding friction in family business

Cecelia Irvine-So, Moores



## Chartered Accountants Business in Focus

May 2014

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Institute of  
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Welcome to this May 2014 edition.

After all the scene-setting and political huffing-and-puffing, the Federal Budget is almost upon us. What can we expect? And how much will the Budget tell us about the current state of the economy, and what Treasury and Government are predicting for the financial year ahead? Professor Neville Norman outlines for us his very clear views on what should be done.

Also this month, goodwill versus working capital funding. Paul Heilig of Investec explains the benefits of lending through specialist providers who actually understand the nuances of your profession. He says many traditional lenders approach funding deals from a commercial perspective, which can significantly impact your practice and its future liability.

Also in this month's program, lawyer and family business expert Cecelia Irvine-So argues for clear and open communication, to stop family members descending into trench warfare.

Fresh from his presentation at the Institute's Business Forum, Noel Posus discusses resilience intelligence training for your staff. Noel says it's more than preparing people to simply 'bounce back' during difficult times. It means improving their overall wellbeing, and building up their emotional intelligence and critical thinking skills. There are not only benefits for your staff, but your practice as a whole.

The worst-case scenario for any of your clients is facing up to the realisation that they simply can't go on – the figures won't add up properly and they're staring at insolvency. Does it have to be that way? Narelle Ferrier of ARITA, the peak body for insolvency practitioners, thinks not. She'll take us through the warning signs and the actions your clients can take, if they start early enough.

Plus, Kirk Peterson from Performance Shift has some valuable insights into people management. It's a cocktail of emotions, he says, and a lot of managers just don't have the ability or the time to manage people efficiently. Kirk tells us why, and how we can get the most out of our staff.

And tax expert Michael Jones of Cummings Flavel McCormack continues with his reminders for your clients on business structure and the importance of getting it right, and Samuel Gilbert from IT consultancy Caramel talks about lessons well-learned on the pros and cons of working away from the office.

Enjoy!

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For more information about the topics discussed on this program, please contact the relevant organisations listed below.

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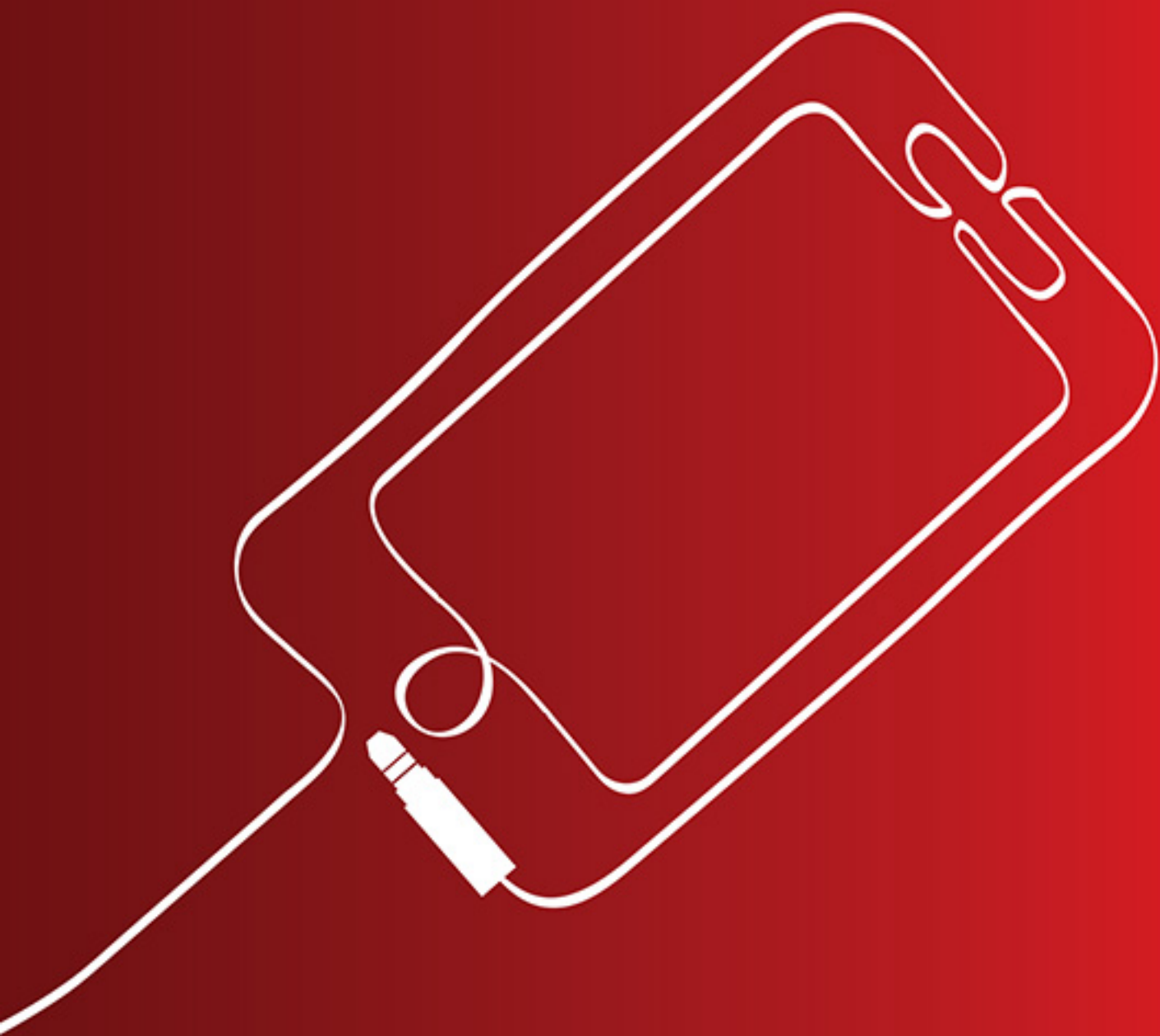
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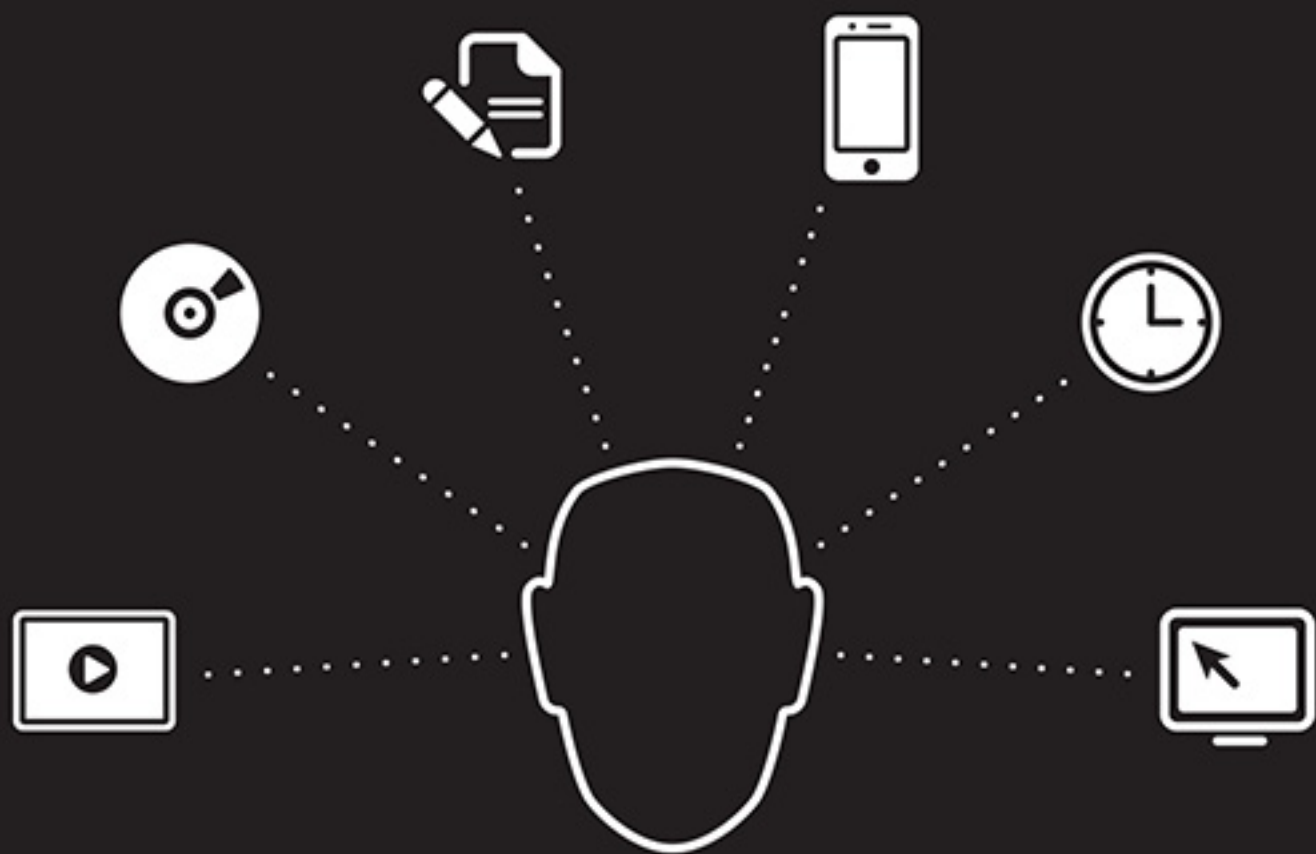


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