

Privately held business: helping start-ups start up

A dedicated team to making it simpler to start up



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Introduction

Most management literature and learning will take your strengths for granted and focus on addressing your weaknesses. This guide is about focusing on the strengths of your business, on the things that count and on the factors that we believe make the difference between success and failure.

A quick glance at statistics from students sitting examinations reveals that two thirds of students who fail, do so by 5% or less. The lesson from this is quite clear:

“The gap between success and failure is small – small things matter.”

While starting your own business is more complex and challenging than an examination, this lesson, we believe, is fundamental to the success and profitable commercialisation of your business idea – small things matter.

In this guide designed for start-ups and early stage businesses, we focus on the four cornerstones of a successful start-up:

- 1 The business plan and the business lifecycle – what’s the big idea?
- 2 The structure – start as you mean to go on
- 3 Cash is the oxygen of the business
- 4 Systems and information – what you need to measure so you can manage

It is important to understand how your business will progress through the different stages of the business life cycle. Each successful stage of the development of a business provides new challenges. As the saying goes:

“Anyone can run a small business and anyone can run a large business. The hard bit is getting from small to large.”



The business plan and the business life cycle: *what's the big idea?*

Why prepare a business plan?

Planning is fundamental to business success. It is the key to getting things done and making things happen. A business plan is an operating tool that will help you manage your business, its day-to-day operations and guide you towards success. It is the first marketing aid that you will use to convince interested third

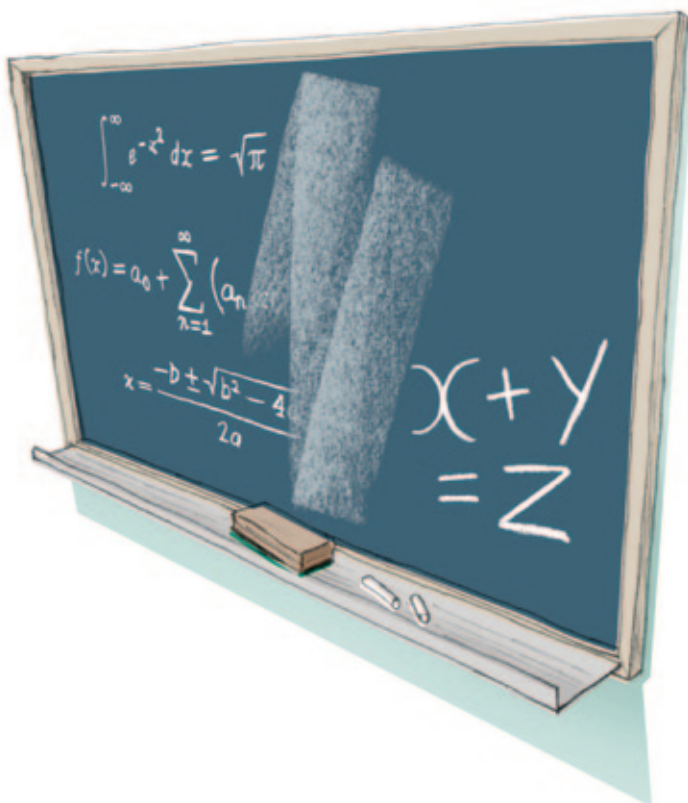
parties, including investors, banks and government agencies, of the potential viability of the business.

Following the K.I.S.S. principle (Keep It Simple, Stupid!), a business plan should be easy to read, easy to understand and easy to follow.

The best business plan answers the following questions:

- what do you want to achieve?
 - what is your unique selling point?
 - why would customers buy from you?
- how do you intend to achieve your goals?
 - what are the key milestones?
 - what are the critical success factors/barriers to achieving your goal? What are you going to do about them?
- what funding is required to achieve your goal?
 - which milestones will the first fundraising achieve?

“If you fail to plan, you plan to fail.”



Many business owners engage advisors to assist them with their business plan to the extent that it ends up taking on a life of its own and developing into something that is not truly theirs. It is important that you keep a firm reign on your own business plan. No-one else should understand your business and its goals as well you do.

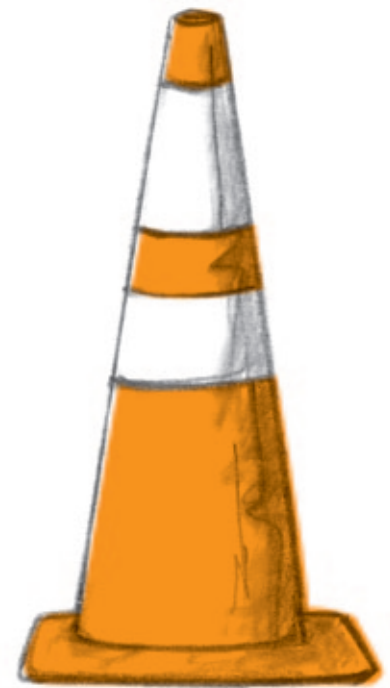
Preparing a business plan will help you identify potential problems and implement appropriate solutions before they arise. A business plan is necessary as it:

- gives business owners a current assessment of the business as well as a roadmap for the future
- helps a business grow; both organically and through outside funding
- provides up-to-date business information to secure financing; ranging from an overdraft facility or bank loan to venture capital funding.

What's in a business plan?

The main elements of a business plan include:

Executive summary	an overview of your business and its potential
Background and description	the rationale behind the business
Management and organisational structure	how your business will be organised and managed
Market research and the marketing plan	a comprehensive analysis of market potential and dynamics
Pricing strategy	analysis on the price point chosen and its affect on the image of the product or services provided – details of overall gross profit and gross profit per product
Channels of distribution	the geographic area - whether it is better to sell directly, through retail outlets or wholesalers
Product/service promotion	advertising, personal selling and sales promotion
Sales management	details of sales team and track record – the selling methods that will be employed – the sales volume and activity targets – length of the sales process – procedures in place for handling customer complaints
Sales forecasts	a sales forecast on which monthly cash flows and budgets can be based should be prepared
The operations plan	this section should describe the type and function of the equipment you are buying so that the reader will have a clear image of your operational environment
Three-way forecast projecting <ul style="list-style-type: none">• Profit & Loss Statement• Cash Flow• Balance Sheet	projected results for the business demonstrating initial capital required, break-even point, potential return on investment and over what period



It is crucial to clearly demonstrate the financial viability of the business. If you incorporated the above elements into your business plan, you have the basis of a good, workable plan which can be reviewed and modified as your business progresses. This is also an excellent document which can be presented to the relevant government agencies and funding organisations.

Less is more

Key milestones should be identified by setting out what you intend to achieve in 0 to 6 months, 6 to 12 months and greater than 12 months. There should be no more than four milestones in each period.

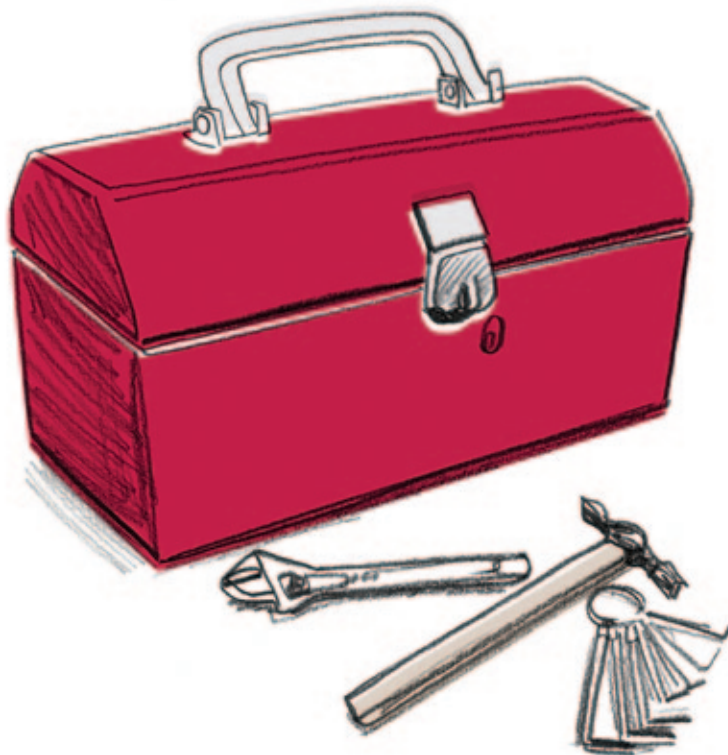
A short, concise yet comprehensive business plan is much more effective than say, a 100 page business plan that incorporates too much information. The lengthier the business plan, the more likely it will lose focus on the things that matter.

Tools that can help

There are many simple techniques to strategically develop your business idea. We recommend using the following:

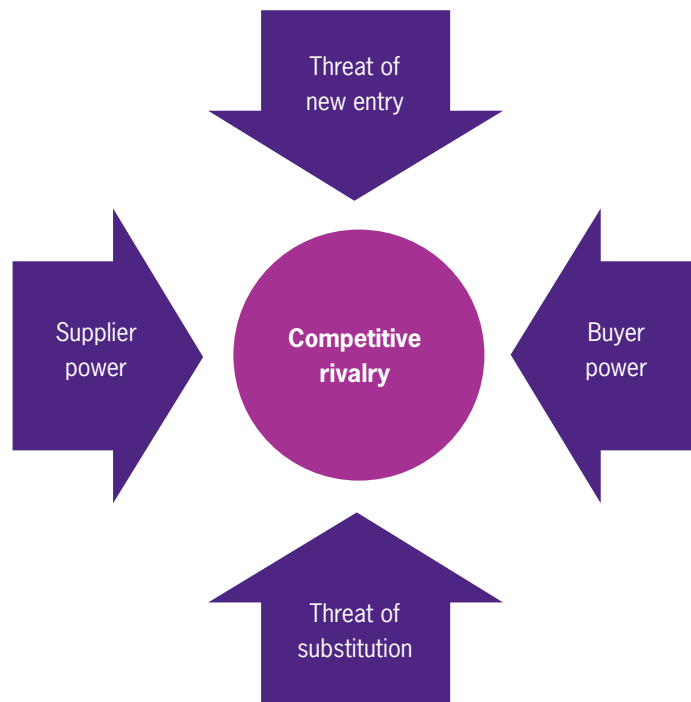
SWOT analysis* – critiques the business’s Strengths and Weaknesses internal to the business, and the Opportunities and Threats external to the business, using a balanced scorecard approach. An example of this model is outlined below:

	Positive	Negative
Internal factors	<p>Strengths</p> <ul style="list-style-type: none"> • technological skills • leading brands • distribution channels • customer loyalty • production quality • scale • management 	<p>Weaknesses</p> <ul style="list-style-type: none"> • absence of important skills • weak brands • poor access to distribution • low customer retention • unreliable product/service • sub-scale • management
External factors	<p>Opportunities</p> <ul style="list-style-type: none"> • changing customer tastes • liberalisation of geographic markets • technological advances • changes in government politics • lever personal taxes • change in population age-structure • new distribution channels 	<p>Threats</p> <ul style="list-style-type: none"> • changing customer tastes • closing of geographic markets • technological advances • changes in government politics • tax increases • change in population age-structure • new distribution channels



*Barney, Jay. Gaining and Sustaining Competitive Advantage. 2nd ed. Upper Saddle River, NJ: Prentice Hall, 2002.

Porter's Five Forces** – analyses the business' external environment by looking at the position of its' suppliers, buyers, competitors, threat of substitute goods and threat of new entrants. It helps in portraying the business visually. This model is summarised below:



Threat of new entry	Buyer power	Threat of substitution	Supplier power	Competitive rivalry
Time & cost of entry	No. of customers	Substitute performance	No. of suppliers	No. of competitors
Technology protection	Competitor differences	Cost of change	Uniqueness of service	Quality differences
Specialist knowledge	Ability to substitute		Size of suppliers	Switching costs
Barriers to entry	Size of each order		Ability to substitute	Customer loyalty
Economies of scale	Cost of changing		Cost of changing	Cost of exit
	Price sensitivity			

Conducting both a SWOT analysis and Porter's Five Forces in your business plan will help highlight the critical success factors of your business. In addition, key barriers to success will be identified and plans to remedy these must be then put in place before the business idea gets off the page or the business plan is circulated to a third party.

More than words

Your business plan needs more than just words. You need a committed person/team who are going to make it all happen.

As the promoter of the business idea you have to get people/funders interested. Firstly, they have to believe in the product and, secondly, and more importantly, they have to believe in you. You are the one to build a team, to make it happen, to make the hard decisions and to convince new customers to go with an unproven product.

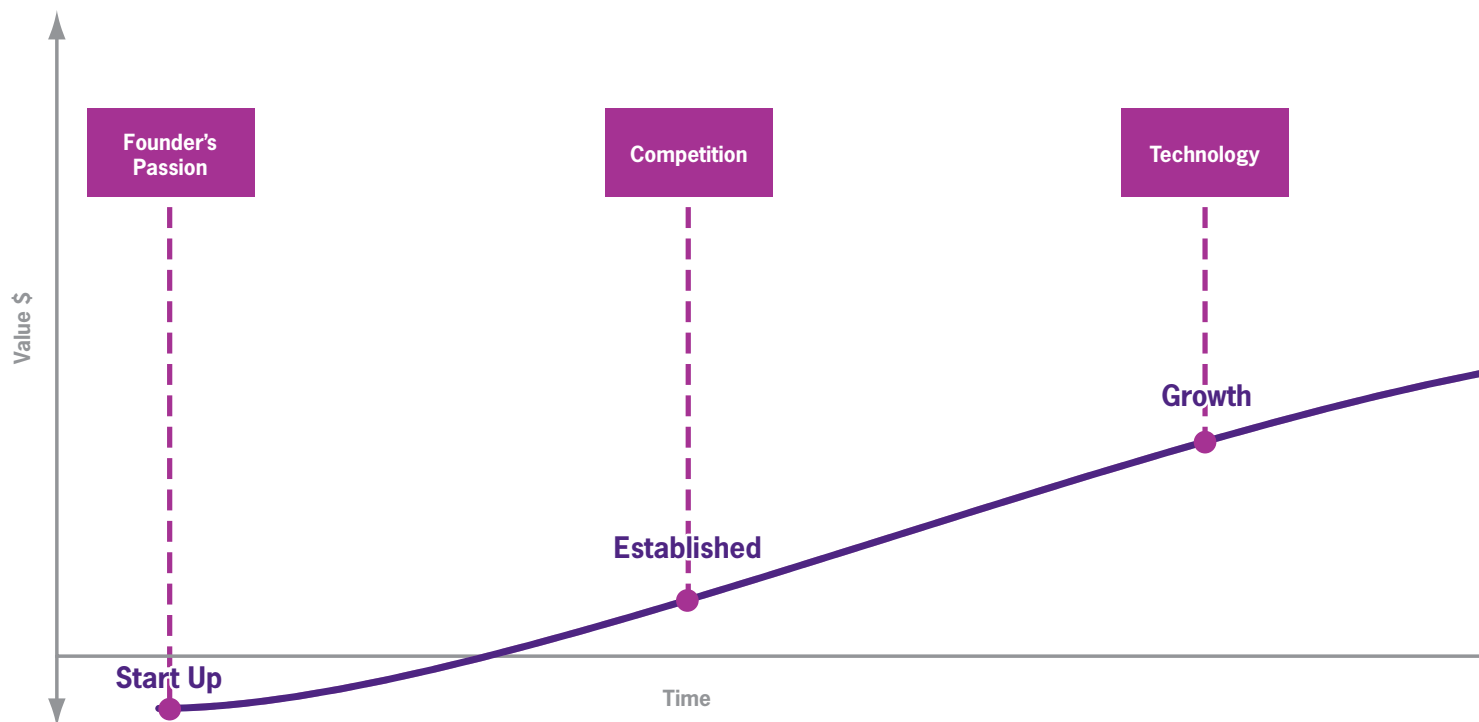
A lot of what's needed to get the

idea off the ground will only come with experience – for some a catch 22. The backers need to believe that you are the only one who can make this work and work profitably. This, ironically, is exactly the opposite to how an acquirer will feel if you are trying to sell the business once it has been successful.

Researching the market, and really understanding and communicating what's different about your product, will contribute to building belief. So too will an honest use of SWOT and Porter's Five Forces.

**Porter, M.E. (1980) Competitive Strategy, Free Press, New York, 1980.

The business life cycle: *where do you fit in?*



Start-up stage

Starting a business can be exciting, challenging, fun, frightening and rewarding – often all in a single day. This can be an emotional time for most business owners.

Your business deserves every chance to succeed. Grant Thornton has partnered with many new businesses to help them get off to the right start. From the outset (and regularly over time) Grant Thornton guides clients through an intensive strategic planning process. During this time we challenge our clients as to their preconception of the business, where they see their future, their goals and how they expect to achieve them.

Establishment stage

Getting the right business mix and model to meet your aspirations requires strategic planning.

Planning highlights important issues that will have an impact on your company's performance. Issues such as structuring, asset protection, financial and working capital modelling and regulatory requirements are crucial to your future success.

Most importantly we challenge our clients to consider the exit stage right from the start. What is the purpose of the business? What is the exit strategy for the owner?

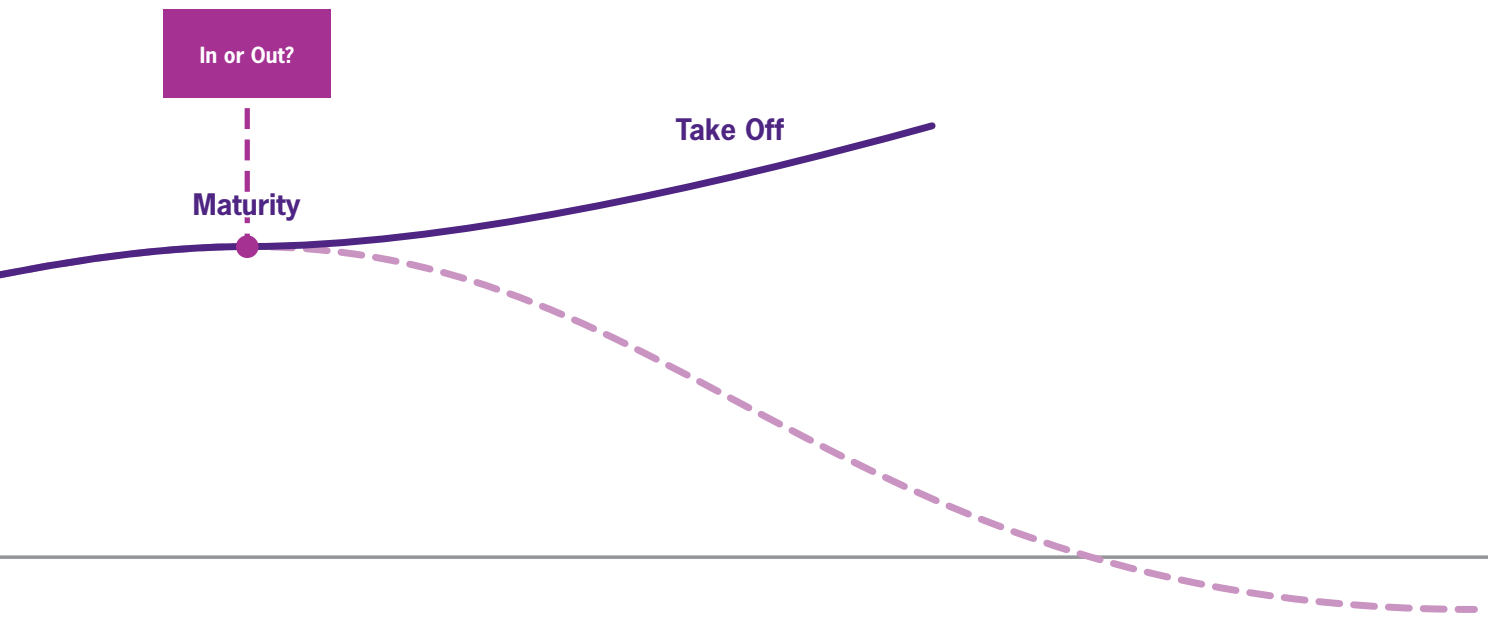
The benefits of planning are realised when the owner decides to sell their asset. Creating a saleable business from an early stage will allow you to work to maximise its value at the time of exit.

Growth stage

Grant Thornton understands the need for tailored growth strategies that deliver results. We have a robust appreciation of the factors that govern growth and profitability.

A business health check allows the owner to gain an insight into how the business is performing against its goals and previous planning. We also advise on tax planning and asset protection throughout the growth phase.

We assist clients to manage cash flow carefully. Businesses that experience rapid growth risk using existing cash reserves to fund that business, ultimately ending up with no cash for day-to-day operations. Our specialists provide solutions and expert advice tailored to your needs, ensuring that you stay out of the red.



Maturity stage

You have built your business into what it is today. You may then question “what else do I want to accomplish?”

Should I seek additional funding to expand overseas? Do I have the drive to expand my business into new markets? Have I achieved my business dream?

Through a strategic assessment, we identify where your business is and where it is likely to go. Collectively we help you develop a clear plan to achieve your goals.

Our unique approach takes into consideration tax planning, structuring, financing, working capital management, wealth extraction and succession issues. Critical to the maturity stage is succession planning or an exit strategy.

Succession planning may not be about immediate exit, but is designed to prepare the business for a ‘sale’ where you determine the timing. It’s putting in place the right mechanisms for the business to run profitably and to increase its value.

Exit option

The decision to sell or exit from a business can be an emotional and stressful one. For most business owners it will represent the culmination of a lifetime’s work, the payoff for years of effort and dedication. We can support you throughout the process, from your initial decision to resolution.

Ensuring that you sell your business to the right owner at the right time and for the right value is essential. Exiting a business needs to be timely and well planned. We ensure that our clients and their businesses are ready emotionally, professionally and financially before entering into the sale process.

Grant Thornton’s experience in grooming a business for sale has helped secure hundreds of millions of dollars for business owners. We make the value of the business instantly recognisable to a potential buyer.

Where to next?

Not only do we help to minimise your tax obligations from the sale but also help you to extract and invest your well earned wealth through our transaction support and wealth management services.

Deciding how and where to invest your wealth can be a daunting task. Our independent financial advisors will develop an investment strategy tailored to suit your needs – a strategy that allows you to be in control of your finances.

Time to relax? Time to holiday? Or time to start a new business venture?

Whatever your decision, we are here to help you every step of the way.

Structure – start as you mean to go

In the business start-up environment, it is easier and relatively inexpensive to get the structure right at the start. The alternative is to reverse out of an existing structure at a later date which could result in additional expenses, cause disruption to the business and is generally a waste of an enterprise's resources and time. The most successful businesses are those that are built to grow or sell from the start.

When deciding on a structure the following key issues need to be considered:

- control
- ownership
- taxation
- asset and wealth protection
- exit options and succession strategies

The following provides a brief outline of the structures commonly used by businesses operating in Australia.

Sole Traders (Sole Proprietors)

A sole trader structure is where the business is legally and beneficially owned and operated by an individual in their own name. This structure is simple but can be inflexible.

Key points include:

- finance options are limited
- the structure offers no liability protection, potentially putting at risk other assets held in the individual's name; which can be minimised by the use of the appropriate insurance
- business profits are taxed in the hands

- of the individual at marginal tax rates.
- the 50% CGT discount can be accessed on the disposal of assets held for more than 12 months.
- the existence of the business is tied to the proprietor.

Partnerships

A partnership is one of the most popular business structures employed by people who own a small business. Partnerships take on the characteristics of the individual partners and therefore benefits can include significant tax advantages, flexibility and operational ease. Partners can include individuals, companies or trusts.

A partnership is defined as a relationship between two or more persons or entities carrying on a business with a common view of profit. Partnerships are often utilised mostly by people in professional practice (i.e. Doctors, Lawyers and Accountants).

Key points include:

- partnerships have greater access to funding than sole traders as partners are able to pool their financial resources
- partners are jointly and severally (individually) liable for the debts and actions of the partnership and this liability is unlimited.
- the partnership is established and governed by a partnership agreement
- partnership profits/losses are shared by the partners and are taxed at the individual partner level
- the partnership is terminated on the

exit of an existing partner and a new partnership is created on the inclusion of an additional partner

Trusts

A trust is a legal relationship where one party (known as the trustee) holds and manages property (for example business assets) for the benefit of another party or parties (known as the beneficiary). The trustee has control over the trust and its assets, but must fulfil its fiduciary relationship to the beneficiaries.

The trust is established or 'settled' by the settlor and is governed by the trust deed. The trust deed sets out the terms and conditions under which the trust is established and maintained. The settlor is independent of the trustee and beneficiaries of the trust.

Key points include:

- a trust is not a separate legal entity
- the trustee is legally responsible for the trust and will enter contracts, own assets and incur liabilities on behalf of the trust
- there are many different types of trusts in existence. Common trusts used to hold business assets include:
 - discretionary (family) trusts
 - unit trusts
 - hybrid trusts

Each of the above trusts has unique characteristics, particularly in relation to the distribution of the trust's income and capital. Regardless of the trust type, trusts commonly distribute their income

to their beneficiaries. The treatment of the distribution of income is as follows:

- undistributed trust income is taxed in the hands of the trustee at the top marginal tax rate
- distributed income is taxed at the beneficiary level
- discretionary trusts have the ability to distribute income to beneficiaries to maximise differentials in their marginal tax rates
- losses remain undistributed and are carried forward in the trust and offset against future profits

Generally, a trust will have an effective life of 80 years from the date of settlement. The trustee can be resigned at any point in time and replaced by a new trustee, effectively changing control of the trust without an asset sale or transfer.

Companies

There are two main types of companies:

- Private (proprietary company) – a company with less than 50 shareholders with shares that can not be offered for sale to the general public.
- Public (either listed or unlisted) – a company with shares that can be offered to the general public are uncommon for start up businesses.

Key points includes:

- companies have the most flexible finance options compared to other structures
- funding can be arranged through the issuing of shares (equity in the company) or through debt. For start up businesses, lenders may require director guarantees or external security, depending on the business' risk profile
- they are a separate legal entity and therefore have the ability to own assets, enter into contracts and incur debts in their own right
- directors are generally excluded from liability in meeting the debts of a private company
- private companies are regulated by the Australian Securities and Investments Commission (ASIC) in accordance with the Corporations Act 2001

- there is a distinct separation between management (directors) and their owners (shareholders). The directors and shareholders can be changed at any point in time without creating a sale or transfer of the business
- companies pay tax at a flat rate (currently at 30%) and the 50% CGT discount is not available for assets that they own. (Share sales however may attract the 50% discount depending on the shareholder).
- after tax profits are paid out to shareholders as dividends, while losses are trapped in the company and offset against any future profits
- companies have an indefinite life

Each of the above structures has its advantages and disadvantages, and in many situations, a combination of these structures is used by start up businesses. For example - a trust with a corporate (company) trustee, a partnership of trusts or a company whose shares are held by a trust.

Names and registrations

Deciding on the appropriate structure is only part of the process. A name for the new entity and a trading name will also need to be determined. The trading name will need to be registered with the respective state business offices. A name search is required to be completed with the Australian Securities and Investments Commission to ensure that the intended names are not already being used or are not too similar to the name of an existing business.

When you start up a business, there is an obligation to apply for the following registrations:

- Australian Business Number (ABN)
- Tax File Number (TFN)
- Goods and Services Tax (GST)
- Pay As You Go (PAYG) Withholding for businesses with employees
- WorkCover for businesses with employees
- Payroll Tax for businesses with employees and significant wage costs

Depending on the nature of the business being conducted, there may be additional registrations required.

Tax concessions – expenditure on research and development (R&D)

For start-up businesses looking to engage in eligible research and development activities, a company structure is required to access the attractive R&D Tax Concession. The R&D Tax Concession is the Australian Government's main incentive to increase research and development.

The aim of the R&D Tax Concession is to make eligible companies more internationally competitive by encouraging innovative products processes and services and by promoting technological advancement and strategic R&D planning.

R&D is defined to include systematic, investigative or experimental activities, which involve innovation or high levels of technical risk, and are carried on for the purpose of acquiring new knowledge or creating new or improved materials, products, devices, processes or services.

The current R&D Tax Concession offers a tax deduction of up to 125% of expenditure incurred on R&D activities. An R&D Tax Offset is also available for companies with the required R&D expenditure.

It is proposed that the R&D Tax Concession and R&D Tax Offset are to be replaced by an R&D Tax Credit. For companies with an aggregated annual turnover of less than \$20 million, a 45% refundable tax credit is proposed. For companies with a turnover of over \$20 million the tax credit is proposed to be 40% but is not refundable.

Cash is the oxygen of the business

The old adage stands – turnover is vanity, profit is sanity and cash is reality. In the current tough market, everything has slowed down. For most established businesses debtors pay less quickly, turnover has fallen, cash from profits has reduced and banks are less inclined to lend. In short, cash is limited. It follows, therefore, that cash management for a start-up is of paramount importance. In most cases, start-ups don't fail because they are not profitable, it's usually because they have run out of cash.

The critical issues will relate to your ability to conserve and control cash, and you need to be relentless in your attention to this. Appropriate credit terms should be set. With suppliers they should be as long as possible; with your customers as short as possible. There should be a strong focus on the key metrics such as debtor days and creditor days. Stock cycles should be as efficient as possible. Before taking on a new customer, check their credit worthiness and strictly adhere to credit terms by chasing payments. Resolve issues on any invoices very quickly as these can cause unwelcome delays.

Your ability to forecast and budget your finances is a crucial step in the strategic planning of your business.

Importance of forecasting

A thoroughly researched and comprehensively prepared forecast can provide you with an effective high level management tool to facilitate organisational planning and goal-setting.

To be financially successful, every good business needs management that plans, reviews and adjusts to the changing environment.

As a business owner you need to be able to:

- have a clear understanding of the business' cash flow cycle and requirements
- be able to quantify and project forward business plans and strategies
- forecast potential financial impacts of decisions

Forecasting is also a significantly helpful tool in deciding on what finances are most suitable for you.

Identifying and understanding the alternative sources of finance available to your new business is critically important to sustaining its existence, particularly during the early stages as your new business aims to establish a firm foothold in the marketplace.

The following are financing options which a business typically considers:

Banks

Banks are the traditional source of funding for established businesses. Where banks lend to new businesses, borrowers are often required to provide significant collateral such as security over personal assets. Banks may also seek undertakings from borrowers such as banking covenants. Banks expect to understand the business, usually requesting a detailed business plan, particularly if there are no historical trading figures.

These days banks are more cautious and concerned with bad debt and will need greater persuasion to lend you more money if you need it. The banks will focus increasingly on the quality of their loan book, with a strong emphasis on loan recoverability.

Treat your banker as a partner in the business. You need your banker to believe in you and your product as much as you do. You need to get them as excited as you are. The reality is you need them as part of your team, more than they need you. So the responsibility is on you to make it work.

Keep them fully informed of what is going on and the decisions you are making and give them lots of notice if you need help. Banks only make money by lending money – they want you to prosper so they can continue to lend money to your business. Proactively manage your relationship with them. The last thing a bank wants is to receive one week's notice that you need to double your overdraft facility.

Don't fall into the trap of thinking that it is up to the bank to guide you through any issues or problems. If you talk to your bank early enough, they may work through the problem with you, but be very clear that the ultimate responsibility for resolving any issues falls squarely on your shoulders.

Venture Capital

Venture capital (VC) is the provision of medium to long-term finance in return for an equity stake in potentially high

growth businesses.

VC investors are only interested in businesses with high growth prospects that are managed by experienced and ambitious teams capable of converting their business proposition into a profitable enterprise.

The size of equity stake a VC will want correlates to the potential risk and reward of the business. Generally speaking, the more advanced the business idea and the closer to generating revenue it is, the smaller the equity stake as the risk is being reduced due to credible business success.

The investment process, from reviewing the business plan to actually investing in a proposition, can take a VC firm anything from one month to one year but typically it takes between three and six months. The VC process is time-consuming and will incur some expense. It is important, therefore, that it does not distract the business and the business promoters from their core objectives.

Government programs access

There are a range of generous industry assistance programs offered by various levels of government to promote the competitiveness, sustainability and profitability of businesses in Australia.

The Australian and State Governments will also consider the provision of investment incentives to strategic investment projects in limited and special circumstances where the project would generate significant net economic and employment benefits for Australia, and the respective states.

Some examples of programs that we assist our start-up business clients to access include:

1 Export Market Development Grants (EMDG)

An EMDG grant is a key Australian Government financial assistance program for aspiring and current exporters. It encourages small and medium sized Australian businesses to develop export markets and reimburses up to 50 per cent of expenses incurred on eligible export promotion activities, above a \$10,000 threshold (\$20,000 threshold from 2010/11 FY).

2 TradeStart

TradeStart is a national network of export assistance offices providing Export Advisors who are well versed in the needs of exporters and potential exporters and skilled in matters of international trade.

TradeStart Managers assist small and medium sized enterprises to commence exporting or expand export markets free of charge.

3 Early Stage Venture Capital Limited Partnership (ESVCLP)

Start ups may wish to consider an ESVCLP as a venture capital source, as these part-Government funded entities have an appetite for smaller investments than the VC market usually provides.

Fund Managers registered as an ESVCLP are entitled to flow-through tax treatment and its investors (whether resident or non-resident) receive a complete tax exemption on their share of the fund's income (both revenue and capital).

4 Commercialisation Australia

Commercialisation Australia is an Australian Government initiative that assists researchers, entrepreneurs and innovative firms turn ideas into successful commercial ventures.

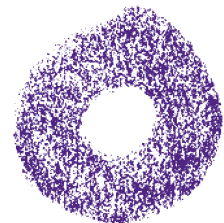
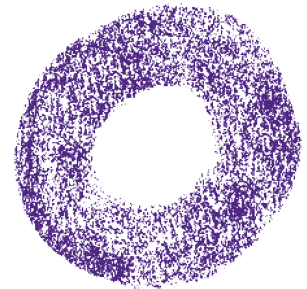
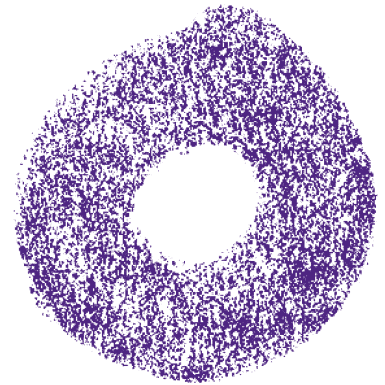
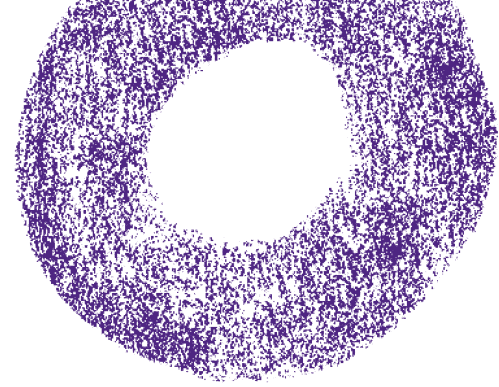
Commercialisation Australia is a merit based, competitive assistance program that offers:

- Skills and Knowledge support to help build the skills, knowledge and connections required to commercialise new ideas. This includes:
 - Up to \$50,000 to pay for specialist advice and services
 - Up to \$200,000 over two years to assist with the recruitment of experienced executives
- Proof of Concept grants of \$50,000 to \$250,000 to test the commercial viability of a new product, process or service.
- Early Stage Commercialisation repayable loans of \$250,000 to \$2 million to develop a new product, process or service to the stage where it can be taken to market.

5 Business Development Funds

Most State Governments also provide funding to small businesses to support the development of business skills, business planning documentation, benchmarking and employee training.

Grant Thornton will assess the activities of start-up clients to determine where the best fit funding options are at both State and Federal levels.



Systems and information: “manage what you can measure”

Facts are friendly

Having spent time and effort drawing up a business plan, it is imperative that you know how the business is performing relative to the plan and the previously identified key milestones. An information system is needed to capture this data to enable informed decisions to be made. Without the facts any decision will be flawed and over time businesses begin to drift as there is no clear direction or alignment with the route that should be taken.

A simple off-the-shelf package will suffice for most start-ups to enable the bank, debtor and creditor position to be kept up to date. It will provide the information needed to submit your Business Activity Statements (BAS) and other tax documentation on a timely basis.

A good information system will generate the figures to produce an actual profit and loss and cash flow for the past and project cash flow and profit for the future. It will enable you to answer the following key questions:

- how much cash do you have?
- is your cash flow forecasting accurate?
- are your debtor days increasing or are you experiencing high levels of bad debt?
- are you under pressure from your creditors for payments?
- are your levels of stock increasing?

Your information system should be simple and easy to operate. You may need to customise your information system depending on the nature of your business and what you see as its important characteristics.

Measuring what's important

As part of the business planning process, key milestones would have been identified. It is important to identify Key Performance Indicators (KPI) that will provide feedback as to the progress in achieving these milestones. KPIs are agreed quantifiable measurements that reflect the critical success factors of an organisation. They differ according to the organisation type.

Whatever KPIs are selected, they must reflect the organisation's goals, they must be key to its success and they must be quantifiable (measurable). Typical KPIs include:

- number of orders processed
- gross margin percentage by product grouping
- number of products dispatched
- wages as a percentage of turnover
- working capital requirement as a percentage of turnover



About Grant Thornton

Our focus is you

Grant Thornton has built its name on helping business owners achieve their ambitions. We develop a close, long-term relationship with our clients. We work to understand your needs and aspirations and then tailor our services to meet your goals. Our collaborative approach achieves maximum results both for the business and, more importantly, the owner.

You deal directly with our directors. Our vast breadth of technical expertise means you benefit from our innovative solutions. We are passionate about growing your business.

As a member of Grant Thornton International, we have the national and international scope to help you achieve success, wherever your business may grow.

We empathise with the anxieties of starting a business, from the regulatory red tape through to capital raising. We also understand the issues and dilemmas owners face when exiting a business and the many options to be evaluated. We're here to assist you through every stage, make life easier for you and help you sleep at night.

We have a team of commercially experienced individuals, many of whom

have hands-on strategic and operational backgrounds. Working in partnership with business leaders, our role is to assist in:

- achieving a clear vision of your strategic goals
- accelerating the building of business value
- ensuring that personal and corporate ambitions are consistent and aligned
- creating wealth for the stakeholders.

We draw upon other technical specialties such as tax planning, wealth management planning and transactions expertise to ensure that every aspect of your business agenda is addressed.

Outsourcing non-mission-critical operations is natural. At Grant Thornton we help companies with everything from company formation, assurance, tax issues, accounting, to payroll services and much more. You can even outsource your entire finance function to our skilled staff.

When expanding your business, you need a professional services firm that appreciates close relationships, regular communication and a friendly, easily accessible service from your business advisers.

Further reading

- Australian Business Register – www.abr.gov.au
- Australian Stock Market – www.asx.com.au
- ASIC – www.asic.gov.au
- ATO – www.ato.gov.au
- Tradestart – www.austrade.gov.au
- Grant Thornton – Business Owner Blogs – blog.grantthornton.com.au

Your key contacts

Please do not hesitate to contact any member of our staff to obtain efficient and expert advice when starting up your own business. Our leaders in each state on services to privately held businesses are:

Brisbane

Tony Markwell

Ground Floor
Grant Thornton House
King George Square
102 Adelaide Street
BRISBANE QLD 4000
T 07 3222 0200
F 07 3222 0444
E tony.markwell@au.gt.com

Perth

Gail Curtis

Level 1
10 Kings Park Road
WEST PERTH WA 6005
T 08 9480 2000
F 08 9322 7787
E gail.curtis@au.gt.com

Adelaide

Dale Ryan

Level 1
67 Greenhill Road
WAYVILLE SA 5034
T 08 8372 6666
F 08 8372 6677
E dale.ryan@au.gt.com

Sydney

Bill Shew

Level 17
383 Kent Street
SYDNEY NSW 2000
T 02 8297 2400
F 02 9299 4445
E bill.shew@au.gt.com

Melbourne

Michael Pittendrigh

Level 2
215 Spring Street
MELBOURNE VIC 3000
T 03 8663 6000
F 03 8663 6333
E michael.pittendrigh@au.gt.com

If you want to know more, please contact us...

Adelaide

Level 1
67 Greenhill Road
Wayville SA 5034
T 08 8372 6666
F 08 8372 6677
E info.sa@au.gt.com

Melbourne

Level 2
215 Spring Street
Melbourne VIC 3000
T 03 8663 6000
F 03 8663 6333
E info.vic@au.gt.com

Sydney

Level 17
383 Kent Street
Sydney NSW 2000
T 02 8297 2400
F 02 9299 4445
E info.nsw@au.gt.com

Brisbane

Ground Floor
Grant Thornton House
King George Square
102 Adelaide Street
Brisbane QLD 4000
T 07 3222 0200
F 07 3222 0444
E info.qld@au.gt.com

Perth

Level 1
10 Kings Park Road
West Perth WA 6005
T 08 9480 2000
F 08 9322 7787
E info.wa@au.gt.com



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