

Proud to take full reins again after buyback

LUKE GRIFFITHS

TEN years after selling a 49 per cent stake to an interstate equity group, an Adelaide financial advisory firm has returned to being wholly South Australian owned.

The seven partners of Goldsbrough Financial Services decided to buy back the company – they had in recent years increased their ownership to 85 per cent – as their growth plans developed.

“We see a wonderful opportunity to expand the business, including potentially through some acquisitions – a detailed process we will start exploring in the near future,” chief executive and partner Susie Vincent said.

“We’re also keen to introduce another arm of the company by establishing an accounting division.”

Ms Vincent said this could involve enticing a boutique accounting firm to join Goldsbrough, or the recruitment of “one or two” experienced accountants.

“Over the years we have developed a great business model for the company, and the partners now have robust plans to grow the business even further,” she said.

Goldsbrough was established in 1992 and Glenn Tod-



LOCAL RETURNS: Goldsbrough Financial Services partners Lachlan Harvey, Susie Vincent and John Oliver now have full control of the company.

Picture: ROGER WYMAN

Robust plans to grow the business

man said he was thrilled to have the business he helped establish back once more in local ownership.

“We’ve bought back the farm and we’re very proud of that achievement,” he said. “It gives us more control over what we do as a business and opens up more succession planning opportunities for our staff.”

John Oliver, another co-founder, said the evolution of the business has been an exciting one.

“Who would have thought that more than 20 years after starting the business, and then expanding it by introducing a new shareholder, an opportunity would present itself at the right time to return the

business to 100 per cent local ownership,” he said.

During the past decade, the firm’s funds under advice increased by 66 per cent, with the number of financial planners rising from seven to nine.

“While the previous shareholder was always very supportive and positive of the business from day one, it just

made commercial sense for the local partners who physically operate the business on a day-to-day basis to have total control of where we planned to take it,” Ms Vincent said.

Sam Martin, Will Chapman, Brenton Miegel and Lachlan Harvey are Goldsbrough’s four other partners. luke.griffiths@news.com.au

SA degree includes vital extra

RICHARD EVANS

THE University of South Australia Business School and the Australian Institute of Company Directors (AICD) are to incorporate the AICD company directors course within the curriculum of the university’s MBA degree.

UniSA Business School’s Professor Marie Wilson said the initiative will be invaluable for students, as it adds a vital dimension to their understanding of corporate and business operations.

“The UniSA MBA, more than ever, provides a pathway for managers and business professionals to move up to the C-Suite,” she said.

“The partnership will give our students the opportunity to gain specialist knowledge that will support their ability to manage more effectively.

“It will also give them the skills to advise boards, join boards and to more fully appreciate the contribution of high-functioning boards to an organisation’s success.

The facility to offer broadening professional education options, such as the AICD accredited elective, is one more way the business school can equip its graduates to be competitive globally, she said.

AICD state manager for SA/NT, Carmel Noon, is delighted with the initiative, which begins next year.

“The education provided by the AICD is designed to lift business and corporate practice to the highest possible standards,” she said.

Services sector drives job ads

THE services sector has driven the fourth consecutive month rise in employment advertisements.

The number of job advertisements on the internet and in newspapers rose 1.3 per cent in November, and were up 12.2 per cent in the 12 months to November, seasonally adjusted, figures from ANZ show.

ANZ’s co-head of Australian economics Felicity Emmett ex-

pects the unemployment rate to stay around six per cent until late next year, which she says would be unsatisfactory.

“We see jobs growth slowing in 2016 as the boost from strong property market activity and the lower currency begins to wane,” she said.

“There is also evidence that fiscal restraint by governments has eased overall and public sector hiring has picked up.

Ms Emmett said most of the jobs growth recently has been in the labour intensive services sector.

“This was borne out in last week’s national accounts which showed ongoing subdued activity in a range of goods industries but strong growth across a range of services industries,” she said.

“This has been reflected in hiring and jobs growth.”

Sustainable wipes win ad fund

ADELAIDE’S H2O Wipes has won \$15,000 worth of local advertising to promote its eco-friendly product.

Chosen by public vote, the enterprise was named the SA/NT winner of Optus’ small business Big Ups — a scheme dedicated to giving SMEs a helping hand.

H2O Wipes are highly compressed pods made from bamboo viscose which expand to

A4-size with just 15ml of water. The reusable wipe is free of perfumes and harmful chemicals. Leigh McCardle, who founded H2O Wipes in 2013, said winning the competition will help him take the business to the next level.

“I started the business on a shoestring budget working from my lounge room and have grown from word of mouth,” he said.

“The feedback from new and existing customers has been amazing during the Optus campaign, proving the need for a product like this.

“(To) win the contest based on public votes confirms what a strong and loyal customer base we are establishing.”

The prize money will be used for a tailored advertising campaign, set to be launched early next year.

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