

Welcome

Family and privately owned businesses represent around 97% of businesses in Australia and employ a majority of the Australian workforce. As a result the attitudes and motivations of these business owners have a profound impact on the daily lives of all Australians.

MGI, in partnership with RMIT University, announces the launch of the seventh in the survey series reporting on the commercial health of these business owners. *The MGI Australian Family and Private Business Survey 2010* was undertaken by RMIT University's Professor Kosmas Smyrniotis and Mr Lucio Dana among 5,000 Australian businesses.

MGI acknowledges the work of Professor Smyrniotis and his research team.

The value of this longitudinal study cannot be underestimated in gaining insight into the motivators of Australian family and privately owned businesses. The current study, as well as others in the series, has made an important contribution to the understanding and appreciation of the attitudes of family and private business owners, and their valuable contribution to the Australian economy.

Over the coming months, our newly launched newsletter *MGI – Family Business in Focus* will continue to provide you with further insights into Australian family businesses.

With a tradition of supporting Australian family and privately owned businesses, spanning some 25 years, MGI has the skills, experience and understanding to assist this important sector through their upcoming challenges. MGI is again proud to be associated with this important work and hope that you find *MGI – Family Business in Focus* of interest.



Sue Prestney
MGI Australasia Chairperson
Chartered Accountants and Business Advisors

The Family Business Survey Legacy

The first study in the series was published in 1994 by Professor Smyrniotis in response to "a dearth of valid research relating to Family Business". This lack of enquiry was particularly evident in Australia where at the time most studies in the area were anecdotal.

The 1997 survey indicated that research into family-controlled companies was becoming increasingly important for academics, researchers and professional service providers. The reason put forward for this increased attention was the prevailing form of this type of enterprise as well as its importance as being the predominant mainstay of most economies throughout the world.

MGI became involved in the survey series with the 2003 survey. The 2003 survey found that family owned businesses were maturing into more than just "Mum, Dad and the son

Download the Report

Access to *The MGI Australian Family and Private Business Survey 2010* and all past reports here.

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Download the Podcast

Watch the interview with Ms Sue Prestney and Professor Kosmas Smyrniotis as they discuss the findings in the Family Business Survey 2010 Report.

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The Family Business Survey Legacy – Cont'd

and daughter in the local corner store" businesses. At the time family owned firms in Australia included Harvey Norman, Just Jeans, News Corporation and PBL.

The MGI Australian Family and Private Business Survey 2006 and *MGI New Zealand Family and Private Business Survey 2007* reported that business owners were looking to retire in the next ten years and as a result were considering ways to exit their businesses. Between the 2003 and the 2006 survey there was a significant decrease in multi-generational family businesses and a proportionate increase in the first generation of family businesses. The researchers felt this raised questions regarding both the *desirability* and the *feasibility* of family business continuity and succession.

The MGI Australian Family and Private Business Survey 2010 finds that family and privately owned businesses are emerging bruised from the impact of the Global Financial Crisis. The current survey covers topics of immediate interest to all Australians – the impact of banks on businesses, succession planning, concern for the future and the management of family involvement in the business.

To download a complimentary, complete copy of *The MGI Australian Family and Private Business Survey 2010* or an Executive Summary as well as past surveys visit:

www.mgiaust-survey.com

Family Business Owners Concerned About Their Future Post The Global Financial Crisis

The commercial world in which today's family or privately owned business finds itself is starkly different to the early 1990's when professor Kosmas Smyrnios and his colleagues first commenced these landmark studies.

At that time Australia was emerging from the impact of the "recession we had to have". Businesses were recovering from the financial excesses of the 1980s, rising inflation, an overstretched economy, and the tightening of credit.

Today, as Australia disentangles itself from the grip of the Global Financial Crisis (GFC), the current survey shows that family businesses have changed from pre-GFC days. Despite Australia having weathered the GFC better than most countries, the concerns of family business owners about the future of their businesses has generally risen since 2006, the date of the previous survey. More business owners are significantly more concerned about competition, funding for growth and for the future of their particular industry than they were in 2006 and 2003...

To read the entire article: [Click here](#)

MGI Brisbane's Survey Launch

On Friday, 13 August, MGI Brisbane held a well attended breakfast to launch *The MGI Australian Family and Private Business Survey 2010* to clients, staff, partners and business leaders. Around 100 guests attended.

The format for the launch was a presentation of the survey findings which were then discussed by the panel and audience.

Partner, Craig Douglas welcomed guests and introduced the panel including background on the business owners and their businesses.

MGI Brisbane's Family First – Cont'd

Members of the panel included:

- Glenn Rohrig, Managing Director of the Rohrig Construction Group. The Rohrig Group now has operations in Qld, NSW and Victoria.
- Guy Quarterman, owner of Queensland Gaskets. Queensland Gaskets is a manufacturer of high quality industrial gaskets and sealing devices for the Fluid Sealing Industry.
- Mark Brennan, Managing Director of the Winson Group which was founded by John Winson in 1968.

Grant Field, Managing Partner presented the survey findings and acknowledged the contribution of Professor Smyrniotis, Lucio Dana and their research team, responsible for the research into the field of family business knowledge.

Drawing on the business experience of this panel of family business owners, Grant was able to explore and challenge issues identified in the research.

Clearly the attendees found the launch and the survey findings of interest judging by the number of questions directed to the panel.

Partner, Alex Fraser closed the function by thanking the panel members for their contribution and presented them with a gift.



Panel left to right: Grant Field, Managing Partner, MGI; Mark Brennan, Winson Group, Guy Quarterman, Queensland Gaskets; and Glenn Rohrig, Rohrig Construction Group.



Craig Douglas, Partner introduces the MGI Survey findings

Perfect Match

MGI's pedigree – just right for family business partnerships.

A twenty-five year history of providing professional advice to family and privately owned businesses positions MGI as the business growth advisor of choice for this vital contributor to the Australian economy.

To find out how MGI can provide a business solution that works for you, contact your nearest MGI office.

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MGI – Your Business Growth Advisor.

MGI is a world wide association of independent auditing, accounting and consulting firms. Neither MGI nor any member firm accepts responsibility for the activities, work, opinions or service of any other members.

For past surveys and further information about the results of the current survey visit:
www.mgiaust-survey.com