



PITCHER PARTNERS TAKES THE LEAD IN ENTREPRENEURSHIP

Leading accountancy firm Pitcher Partners has joined forces with the **University of Adelaide's** Entrepreneurship, Commercialisation and Innovation Centre (ECIC) to offer a **Graduate Certificate in Entrepreneurship and Innovation** to its staff.

The course will be run internally at Pitcher Partners office in Melbourne and facilitated by Adjunct Professor Murray Gillin from The University of Adelaide. Professor Gillin started the first masters' degree in **Entrepreneurship and Innovation** in the world at Swinburne University in Melbourne.

Pitcher Partners CEO Don Rankin said: "Most family businesses are generally unprepared for the succession issue and it is not an easy issue."

"You generally have an entrepreneur who has been very successful and they can really struggle handing over the business to another member of the family or getting in an external management team,"

According to research by Melbourne consulting firm Acquis Group the Australian family-owned business sector possesses a total wealth of approximately \$4.3 trillion.

While some firms come at the issue purely from a tax-structuring point of view like Pitcher Partners, provide advice, help set up structures and recruit external management.

"We examine alternatives such as bringing in new management or bringing in private equity partners," Mr. Rankin said.

Acquis research shows only 23 per cent of family businesses have a policy of definitely remaining family owned.

Forty-eight per cent foresee the family relinquishing management control in the future, yet more than 80 per cent say they do not have a documented succession plan.

Pitcher Partners aims to maintain their leadership in the family business area and they believe the only way they can do that is by providing their people with skills to be able to advise clients on Entrepreneurship and Innovation.

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Pitcher Partners, including Johnston Rorke is an association of independent firms located in Melbourne, Sydney, Perth, Adelaide and Brisbane.

Pitcher Partners are independent members of Baker Tilly International.

For further information or to organise an interview please contact:

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