

Did you hear the one about the worker who put a backhoe through a cable and lost his boss's house?

It doesn't bear thinking about the events that could grind your business to a halt

Adverse weather, fire, burglary, flu pandemics, power failures, legal action... they've all been headlines in recent years. If your business is affected, think of the damage to your customer service continuity, your reputation and your profitability.

Recently Collins Hume learned of a most unfortunate case where an employee carrying out works on the business premises accidentally severed a telecommunications cable with a backhoe. With a major outage and service disruption on the telecom company's hands, they soon went scalp hunting for damages placing fault firmly at the business owner's door. Please note that the employee concerned was not liable – only the business owner and whatever unprotected assets were up for grabs.

When the claim for damages was finally processed, the business owner lost his business and his home

Collins Hume's Peter Fowler says, "To be confident that your business will stay open and operational in challenging circumstances you must prepare for the worst by planning like a pessimist and structuring like a gatekeeper."

Partner Chris Atkinson added, "Most cases are avoidable if professional advice is obtained to effectively structure a business at start-up, or as part of the review process for established businesses." Before unforeseen circumstances impact your business, take time with Collins Hume to review and galvanise your structure:

- Minimise potential threats by structuring to protect and mitigate
- Define responsibilities and emergency contacts
- Protect essential services, equipment, documents and data – the lifeblood of your business
- Stay open for business even if the office is closed with back-up power, alternative communications strategy and site operations
- Recovery procedures

What happened to the business owner? He is extra cautious now that he has finally clawed back – he has a sound business structure and proper procedures in place to minimise any future interruption affecting his income.



Plan like a pessimist and structure like a gatekeeper

Gartner Research says, "80% of businesses that suffer a major data loss or failure for 24 hours close within a year!"

At Collins Hume we help business owners to create opportunities and build on them; to optimise staffing; to use their money better, and **to put the right structures in place to minimise tax and protect assets.**

We look at businesses holistically to achieve the best planning outcomes.

Any time is a good time to review your business continuity and structure, so use our case study as an opportunity to think about your own circumstances. Then phone us on 02 6686 3000 or email mail@collinshume.com.au to discuss your particular needs and get your business in good shape for 2012.