

FINH



## Managing Rapid Growth and Developing a Long-Term Strategy

### Client: Uni-Span

#### Company Profile

Uni-Span is a Queensland-based construction and commercial building services company supplying major development sites throughout Australia. Uni-Span was founded by directors Wayne Bibby and Carl Roetger and is co-owned with their families.

#### The Challenge

Uni-Span was doing spectacularly well due to its specialized products and expertise and was growing rapidly, having made a name for itself in the field of commercial building services. However, the company had outgrown its original organisation and needed new financial and management structures.

After working with directors Wayne and Carl, FINH determined that Uni-Span's primary needs were:

- New corporate and financial structures to manage the firm's rapid growth;
- Effective tax planning;
- Long-term succession planning;

In order to grow the business, Uni-Span needed additional capital and directors Wayne and Carl were considering taking on new investors. "We knew that in order to grow the business, we needed cash," said Wayne. "The only option we could see to fund the growth was to take on additional investors." Additionally, they knew that they needed to put succession plans into place in case either wanted to leave the business or in the event of an

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Wayne Bibby  
Uni-Span

illness or personal catastrophe, both common contingencies in partnerships. With both directors intimately involved in the daily operations of the company, extended time away from the business could cost a great deal of money in lost contracts.

### The Solution

Uni-Span engaged FINH to provide integrated services across the business and family groups, taking an overall look at all the issues at stake. “We chose FINH because they were able to help us with all the issues our family business faced,” says Wayne Bibby.

FINH set up appropriate financial and governance structures for the business and both families in order to enable them to manage their wealth in a tax-effective manner. By delving deeply into the business operations, FINH was able to source and negotiate the most beneficial capital management options through identification of the debt/equity requirements for growth.

After advising the owners on their business and personal tax planning strategies, we undertook a business valuation and corporate restructure. As part of succession planning, Uni-Span wanted to incorporate a senior management buy-in.

“We felt it was important to recognize the contribution our employees make by offering ownership stakes,” said Wayne. As part of the restructuring process, FINH helped directors Wayne and Carl understand the key drivers of value in the business and established performance monitoring for all staff, reinforcing the desired organisational culture.

Through our in-depth understanding of Uni-Span’s business, FINH was able to review their financial position and communicate with their bankers to raise more debt to fund growth. After review, we determined that this was a better option for the company as it is cheaper over the long-term, less complicated, and eliminated the complications of bringing new partners into the established business.

### The Results

Uni-Span has experienced tremendous growth, quadrupling its annual turnover from \$10M to approaching \$40M. The company has doubled its staff from 30 to 70 employees. Significantly, the corporate restructuring directed by FINH enabled the owners to extract \$5M from the business for the debt-free purchase of the company’s building. “FINH offered a missing dimension in our growing business,” said Wayne Bibby. “This was an integrated view of our forward planning in macro tax and accounting issues for the directors and the company.”

### About FINH

FINH is a niche advisory firm providing expert services to family business

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groups. We offer a wide range of services in the areas of Business Strategy, Accounting and Tax Planning, Wealth Management and Investment, Valuation and Succession, and Finance and Governance.

We specialize in working with family businesses and offer our clients the benefit of fully-integrated advisory services designed to help our clients meet their present and future business needs. We believe that family businesses have unique needs and advantages and have dedicated ourselves for over 30 years to providing specialist services to help clients overcome these challenges.

FINH have been accredited advisers with Family Business Australia since 2006 and the international organisation Family Firm Institute, since 2010.