

MGI Melbourne's Family First

On Tuesday, 27 July, MGI Melbourne held an event to launch *The MGI Australian Family and Private Business Survey 2010* to clients, staff, partners and academics.

Ms Sue Prestney, newly appointed Chairperson of the MGI Australasian Executive Committee, welcomed the attendees and acknowledged the contribution of Professor Smyrniotis and his research team to the field of family business research.

James Dunn, DunnMedia, was the facilitator of the evening's proceedings. James is a well known freelance journalist and media consultant. He writes for *The Australian*, the *Sunday Mail* and *IFA Magazine*, as well as the global credit magazine *Creditflux*, and is a regular finance commentator on Australian radio and television.

Mr Lucio Dana, a marketing lecturer at RMIT University and the research collaborator with Professor Smyrniotis, presented the main findings for the survey.

James Dunn introduced a panel session between four of MGI's clients with some interesting snippets of family business history such as:

- the longest running family business is a Japanese Inn/spa which has been in continuous operation since 717
- the oldest existing family constitution belongs to the Mogi family business (known as Kikkoman Soy Sauce, founded in 1630) which is now into its 17th generation of family business ownership.

Members of the panel included:

- Mr Jim Thomas, Thomas Jewellers, a fourth generation retail jewellery business which is over 100 years old. Jim's three sons are employed in the business;
- Mr Chris Morse who works with his father at Morse Air Systems. This business engineers and manufactures industrial movement systems;
- Mr David Langworthy, Bev Marks Australia which retails Australian-made beds and furniture. David's five children are all employed in the business with his daughter Zina as the nominated successor CEO and;
- Mr Bob Batrouney, Merlvic Schrank, a fourth generation sleepwear business whose son and daughter now manage the business as joint CEOs.

Drawing on the business experience of this panel of family business owners, James 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 at the end of the night.

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