

The world's most inspiring accountants

Steve Pipe, Susan Clegg and Shane Lukas

Raising almost \$1.5 million and creating a bright future for young with Down's syndrome

Jaques Stanmore Financial Group Pty Ltd is a 26 person practice in Brookdale, Australia that has:

- Built a hugely successful business
- Rooted itself in a 'culture of generosity'
- Generated over \$1.375 million for more than 20 worthy causes
- Helped create a bright future for a young girl with Down's syndrome

"To have a purpose beyond our daily working life is both humbling and satisfying. To have that purpose together as a team is unifying and empowering," says one of the firm's founders.

Background information

This is a very different kind of case study. It is not about a single client. But is instead about how the practice has put its intent of 'Partnering 2 Prosper' at the centre of everything it does by fostering a 'culture of generosity'.

Craig Stanmore, one of the two founders, explains: "Our motivation to do this is based on two strong beliefs. Firstly, that community needs are not just the responsibility of governments, they are also the responsibility of the private sector. And secondly that accountants, by the very nature of the industry, have relationships with every business in the country and are in a position of significant influence in the private sector."

What they did

They started by making a strategic decision to concentrate their efforts on the following areas:

1. Helping the disadvantaged
2. Supporting clients who are involved in charitable activities

3. Emergency appeals – for example where assistance is needed urgently due to natural disasters
4. Business related charities – to help others through business vehicles such as micro loans
5. Patron arrangements – where members of their team had a special connection with or passion for a particular charity

The difference they made

Examples of the specific things they have done, and the difference it has made, include:

- **Giving more than \$1.375 million through The Jaques Stanmore Foundation** – a charitable trust they founded in 2009 with ‘deductible gift recipient’ status (ie donations to it are tax deductible). This has been funded by 1-1.5% of the turnover of the practice, along with donations from clients and the team.
- **An annual Jaques Stanmore Foundation Award** – given to a team member who the partners consider would be enriched by an experience of serving others less fortunate.
- **Monthly “Mufti Days”** – where the team nominates a charity to raise funds for on the day.
- **Helping refugees and others start small businesses in Sulewesi** – two of the partners personally visited a micro loan organisation there, gave small group business training to its loan officers and loan recipients to help them provide an income and a future for their families, and the firm now also provides ongoing financial support to the organisation itself.
- **Supporting Anglicare’s ‘Toys’n Tucker’ annual collection** – with their team bringing in gifts and food for Christmas hampers.
- **Quarterly Blood Bank donations** – arranged by the firm for a large number of team members and partners.
- **Honorary work** – Partners, in particular, do honorary work for a number of “not for profit” organisations, and are involved on charitable boards for churches, schools etc.
- **Regularly bringing in speakers from charity organisations** – to address all those gathered at the firm’s weekly team meetings.

How it made them feel

Quotes from the letters of thanks and appreciation they have received include:

- “Your support has been greatly appreciated and has enabled Lifestart to support families who care for a child living with disability or development delay.”
- “Because of your vision and generosity in supporting the work that we do, we have been able to continue to offer free world class debt counselling to the community.”
- “A child is born with cerebral palsy in Australia every 15 hours... and without the generosity of people just like you we simply couldn’t meet the demand.”
- “Your generous gift will make us successful in the fight against all women’s cancers.”

According to Craig, “Our business has also benefited in many different ways. But perhaps the most significant way is the positive impact it has all had on our team culture. To have a purpose beyond our daily working life is both humbling and satisfying. To have that purpose together as a team is unifying and empowering.”

And it is paying off commercially too, since the firm now has a leadership team of five partners and managers supported by 21 professionals and support team members, weathered the recession really well and continues to enjoy rapid growth. All of which is excellent for a practice that was only started in 1994.

A very personal letter of proof

What follows is all unedited text of an inspiring letter of thanks from one of the firm’s clients, Andrew Wilson and his daughter Grace:

“ACCOUNTING WITH GRACE AND COMPASSION – THANK YOU

With FY2015/16 underway, I think this will be our 11th year of working together, so a quick note of appreciation – a testimonial for you to share.

As the years roll on I am giving you even more of my tax, admin, banking, planning and accounting. The more I give to you, the less of this stuff I do myself and the more time I have for things that I would prefer to be doing.

We started in 2005, with a referral from my solicitor, shortly after my first child – Grace – was born. I was living overseas, and you advised, assisted me to establish, and now help me to run and keep compliant a Family Trust. I am a professional Non Executive Director and consultant. The Family Trust structure allows me to secure assets of my family, and protect them against the unlikely event of a legal action against me personally. It is also a useful vehicle for giving, and most importantly a way of providing a place for long term financial security for my daughter Grace, who has Down's syndrome. Grace is in year 4 at our local school and has a wonderful future before her. We have a plan, and [you at] JSFG are part of the plan.

Next, I asked you to do the accounting for my consulting company. This has grown to accounting and compliance. And bookkeeping. Plus, as much of the admin as I can pass over to you as well.

Next, I sought Sook's [one of the partners] advice and we set up a giving vehicle, with an independent board, and tax deductibility – Adil Foundation.

Next, Sook is now doing my personal tax returns, plus my wife, plus Grace.

This year I aim to reduce my admin load by going "paperless" and electronic filing. You are helping, facilitating, and with my limited IT skills, your IT people may again be called upon to guide me from time to time.

As a Non Executive Director some of my directorships are well paid commercial ones and others are Not-For-Profit. The charitable ones come with a string of interesting questions, particularly as legislation changes. JSFG never seem to charge me for these "additional questions". We work as a partnership. Thank you for helping me to help my community.

One of our best examples of partnership is Kayak For Kids (K4K), a kayak paddle from the Sydney Harbour Bridge to Clontarf, and Lifestart's biggest fundraiser.

Grace received early intervention from Lifestart from age 3-6 and it has set her up to attend our local school in an integrated setting, and hopefully that will continue into High School and life.

We are so appreciative of Lifestart that most years we still help fundraise with K4K. Funds raised for my boat receive "matched giving" from Adil Foundation. JSFG are a generous firm that has always made significant gifts to Lifestart via my boat on K4K -- and isn't it great synergy when Jaques Stanmore Foundation – your Foundation to help the community gives a donation and that is doubled by Adil Foundation,

which you helped me set up. The “matched giving” is a big incentive to other givers, and you have enabled that through Adil.

In my opinion, supporting our community through efficient and effective giving of time and money, is made possible through good structures and generous people – thank you for both!

Looking forward to the next 11 years.”

“Undoubtedly the best book ever on how accountants are making a massive difference to themselves, their families, team members and their clients.”

ROB NIXON

CEO Panalitix – Adviser to the profession – Author of *Remaining Relevant: The Future Of The Accounting Profession* – Australia

“A masterpiece.”

AUGUST AQUILA

Author of *What Successful Managing Partners Do* – Adviser to the profession – USA

“Wow! This book is a desperately needed wake up call to the profession.”

GORDON GILCHRIST

Co-founder and marketing director of 2020 Innovation – Adviser to the profession – Author of *SME Consulting* – UK

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Author of *The Go-To Expert* and *The FT Guide to Business Networking* – Adviser to the profession – UK

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