



AN UNEXPECTED SURPRISE: David Griffiths, right, awarded Accredited Master Electrician of the Year from judge Murray Bell at the Master Electricians Australia Queensland Excellence Awards in Townsville on October 31. PHOTO: CONTRIBUTED

Shining past city's economic setback

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DAVID Griffiths took the chance to throw his hat into the ring, and more than 13 years of hard work shone through.

His company, 24-7 Electricians, was the only electrical business in Queensland to be awarded at the Master Electricians Australia's North Queensland Excellence Awards.

Mr Griffiths took home the title of Accredited Master Electrician of the Year.

24-7 Electricians was one of four finalist businesses, and Mr Griffiths believed he didn't stand a chance.

“It's an achievement just to be standing after the past few years we have had here.”

- David Griffiths

The award was a first for the business, which was in partnership with Mr Griffiths wife, Debbie.

“When we first started, I had myself, a tradesman and an apprentice,” he said. “Now, we have four electricians, two apprentices, a trade's assistant and a room full of office staff.”

“It's an achievement just to be standing after the past few years we have had

here... but we were also up against some tough competition.

“One was a huge electrical, solar system installing firm, in Townsville.”

The award winning secret: friendly face-to-face, around-the-clock service; up to date legislative training; and consistency.

“We are good at what we do, and we like to get out and about to get to know

our clients,” Mr Griffiths said. “When someone needs us, we are on our way, and we want people to know that we are there.

“No matter whom we work for or where we go, as soon as my team step out of our doors, they represent 24-7 Electricians.”

As an award-first for the company, 24-7 Electricians will further go to the National Excellence Awards on November 21, in Brisbane. “I am really excited,” he said. “I'm not sure of what to expect.”

➔ **The national awards will be held at the Royal International Convention Centre, in Bowen Hills.**

Written agreement

ONE of the main things I see business owners fight about is whether the other partners are pulling their weight.

All too often I hear things like “I'm here slogging my guts out, sacrificing time with my family, and he's off sipping cocktails on the beach”.

If taking on a new business partner, it is crucial to get upfront agreement about things like (if a company): will all the owners (shareholders) be employees – some may just be mere silent investors, hours each person is expected to work, salary everyone will receive – equal or different depending on skills, contributions etc, leave each person can take and timing of when that leave can be taken

off each year), what year responsibilities each owner will have. It is common that business duties may be broken up – e.g. one owner looks after HR/staffing; another looks after finances etc.

Why is it so important to agree on these things?

Because there is no automatic obligation at law on business owners to work a certain number of hours and contribute equally.

Think about the situation where a person may own shares in BHP: they do not work for BHP and are under no obligation to contribute time to the business - it is just an investment.

Acquiring shares in a private company is no different, unless contractually (through a Shareholders' Agreement) you impose these



conditions.

Similarly, if an owner is an employee and therefore has certain obligations regarding hours of work and responsibilities, if that person does not fulfil these and is validly dismissed by the company, then again, there is no automatic way at law of taking back their shares in the business – they will stay on an owner (despite having been fired as an employee).

However, if you have 'ceasing to be an employee' and/or 'failing to fulfil duties as an owner' as trigger events under a Shareholders' Agreement,

then this gives the other owners an enforceable right to acquire the shares of the defaulting owner at a certain

pre-agreed price. Expected contributions of each owner, and consequences of failing to fulfil those duties should be clearly documented. A handshake is not enough – when things turn sour, all prior understandings seem to be forgotten and finger pointing begins. Having the agreement in writing in a Shareholders' Agreement puts it beyond doubt!

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