



BRW
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Lifecycle



● Siblings Michael, Tanya and Natalie Derin didn't think they would end up working together. Unlike many businesses run by brothers and sisters, theirs was not a bequest from their parents or grandparents.

Michael Derin established Azure Group in 2002 with a big vision. The chartered accountant had done time in corporate finance and wanted to offer services normally handled by in-house accountants.

"I dealt with deals with a lot of digits," he explains. "But at the same time I got a sense of what it was like to run an entire finance function in a small company."

At the time, outsourcing was all the rage at the big end of town. Derin thought that small companies could benefit too. "I thought what the market needed was to be able to have an in-house tax division, chief financial officer, accountant and company secretary from one organisation."

He hired another staff member and set out trying to persuade small companies that he should handle their entire finances rather than simply pay them an annual visit to get their taxes and financial statements in order.

At first, Derin got some odd reactions. "Back then, it was a challenging discussion to have with someone: 'How about I take on your entire business finance function?' It was a new concept.

"We took it in small chunks. We started with the CFO service. Then we offered to do clients' tax work."

Derin's older sister, Tanya, helped Azure Group expand into tax. Also a chartered accountant, she took a different road to her brother after qualifying – working as a tax adviser in small chartered firms before working in-house at Qantas.

Azure grew by 32 per cent in the past financial year and now employs more than 20 staff, including Michael and Tanya's younger sister, Natalie, who is in charge of marketing.

The Derins are anxious to keep expanding Azure and opened up an office on the Gold Coast last July. "We're looking to grow well beyond being a family group," Michael says.

It will still be possible to grow by 20 per cent this financial year despite the economic downturn, he says. There will be lots of businesses needing advice, although he concedes Azure may need to tailor its services to suit.

"We might do more project work, where we work for a six-to-nine-month period to help a client through a tough time." **BRW**

Interview: Kate Burgess

Michael & Tanya Derin

Azure Group

Position:	Managing director, tax director
Milestones:	2002: Michael established Azure Group
	2004: Sister Tanya left Qantas to join Azure
	2004: Engaged a marketing consultant
	2008: Opened Gold Coast office