

A photograph of the Lynn & Brown Lawyers building, a modern structure with large glass windows and a sign that reads 'Lynn & Brown LAWYERS'. The image is overlaid with a semi-transparent blue banner containing the title text.

Business Insight Series – Chapter 4
Stop Wasting your Profits on Legal Disputes

Main types of commercial disputes

- Your customers owe you money
- You owe money to bank/supplier
- Work incomplete/incorrect/substandard/late
- Goods not delivered/incorrect/substandard
- Ownership of property/business
- Contractual rights/obligations

Major Concerns

- Uncertainty as to outcome
- Cost
- Time away from business
- Effect on customer relationships
- Stress on personal relationships
- Effect on creditworthiness
- Effect on reputation generally

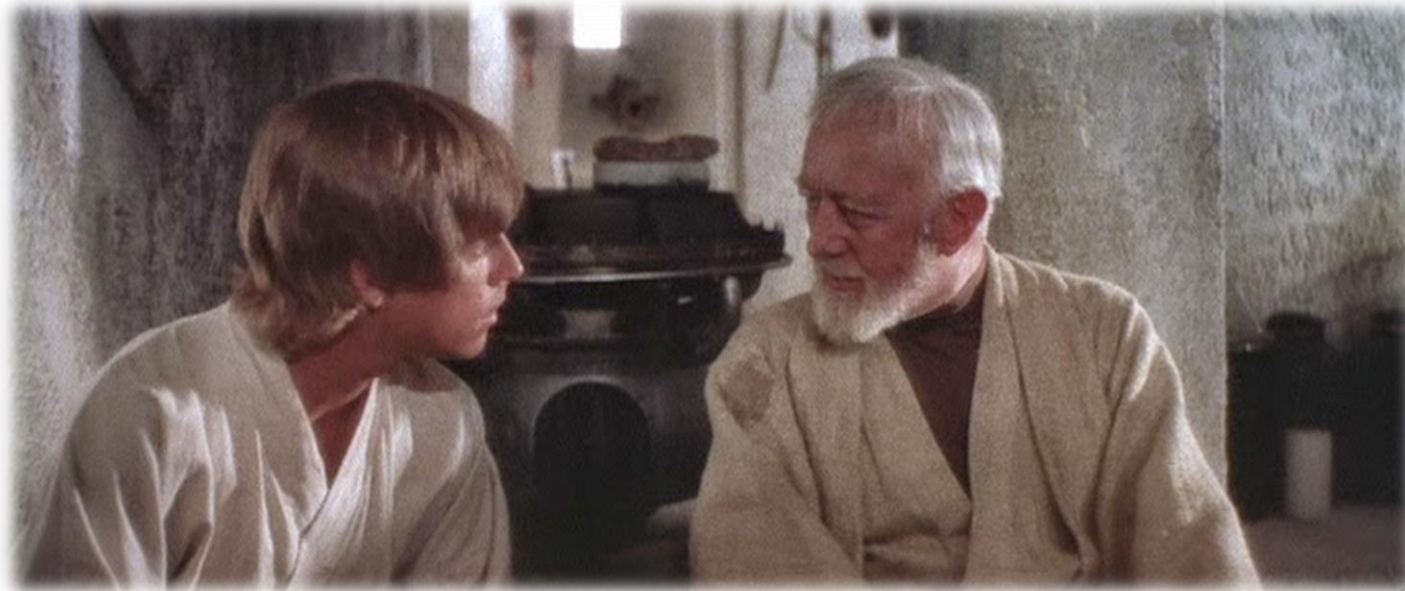
Six techniques to limit disputes



1. Get advice first
2. Focus on the big picture
3. Be realistic
4. Pick up the phone
5. Be willing to compromise
6. Mediate or negotiate

1. Get advice first

- Avoid undesirable outcomes
- Negate potential cost and stress



2. Focus on the big picture

“Will engaging in a dispute about this issue result in my business being better off as compared with not doing so?”



3. Be realistic



- Plan for the possibility of conflict

4. Pick up the phone

- Understand the real issues
- Avoid a confrontational environment
- Promote an amicable resolution
- Increase the chances of repeat business
- Save the cost of retaining a lawyer



5. Be willing to compromise

- Ensure the outcome is commercially viable
- Preserve relationships
- Avoid unwelcome and unhelpful publicity
- Negate possibility of a damaging loss in court



6. Mediate or Negotiate

- Economical
- Focussed on outcomes



Outcomes

- Save your business thousands of dollars in legal costs
- Preserve valuable relationships
- Avoid conflict, stress, and potential damage to your business
- Concentrate your energy and resources on running a successful enterprise



Questions & Discussion

Stop Wasting your Profits
on Legal Disputes





COMMERCIAL PRACTICE

- Commercial contracts
- Dispute resolution and litigation
- Insurance and risk management
- Commercial property
- Insolvency and debt collection
- Employment
- Guarantees and securities



THANK YOU

Business Insight Series – Chapter 5

Important Information for Landlords and Tenants

On Tuesday 22 September 2015

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www.lynnandbrown.com.au/seminars