Meet Tim Pope: from naïve graduate to next generation insolvency 'teacher'

Like many insolvency practitioners, Tim Pope didn't expect to end up working in insolvency. But after completing his finance degree and landing a junior accountant role at a Brisbane-based insolvency and restructuring firm, the rest, as they say, "is history". Fast forward five years and Tim is now a Supervisor in Jirsch Sutherland's Brisbane office.

"With my degree major being in finance, I didn't expect to end up working in insolvency. I was very naïve about the sector," Tim says. "I spent three years in my initial job, which laid a good foundation for my insolvency knowledge and skills. I'm thankful for the mentorship and opportunity I received at that firm [Cor Cordis] and still maintain personal relationships with former colleagues."

In January 2020, after three years with Cor Cordis, Tim joined Jirsch Sutherland.

"I was looking for more experience, responsibility and autonomy to further establish my insolvency abilities. Enter Jirsch Sutherland. I was well aware of the strong reputation that the firm and, indeed, Chris Baskerville had built in the Brisbane insolvency market, and I had previously worked with and established a strong collaborative relationship with current Senior Manager, Michael Gorbachinski at my previous firm. Michael spoke highly of Chris and told me that he [Michael] worked on interesting and complex matters – including Voluntary Administration trade-ons. After meeting Chris, it appeared that Jirsch would be a good fit which, in hindsight, has proven to be correct."

Going over and above

Not long after, Tim played a key role in the Court-appointed liquidation of an NDIS-funded disability support services business. The matter was because of a shareholder dispute, with a focus on maintaining and preserving the value of the business and its assets and ensuring the continuation of the support services to the company's clients.

"During the process, a number of key staff of the business resigned, and I took on the responsibilities of several outgoing staff to ensure the financial viability of the business as well as the continuation of the valuable services for clients," Tim says. "These roles were obviously foreign to me and would not normally be expected of an insolvency specialist in this type of appointment. My roles included compliance, billing and liaising with the NDIS."

Tim has an aim to become a Registered Liquidator

More than five years down the track since getting into the insolvency field, Tim has a clear goal: “I hope to continue to progress my career to the point where I can apply to become a Liquidator in the not-too-distant future,” he says.

And what makes him ‘tick’? “Professionally it’s implementing strategies to achieve outcomes for directors and shareholders of companies that really deserve it,” Tim adds.

It’s an approach that recently stood him in good stead with a recent Small Business Restructuring matter for a Gold Coast-based engineering firm. “Prior to COVID the company was profitable, but it suffered greatly as a result of the pandemic and lockdowns and was left with a large tax debt,” Tim explains. “The company’s director worked tirelessly through the pandemic to ensure that all employees retained their jobs and that all entitlements were up to date.

“After assessing the business, we determined it was financially viable, but it just needed to restructure the legacy tax debt incurred during the COVID-affected periods of 2020 and 2021. We assisted the director in putting forward a plan to restructure the debt, which the ATO accepted. The result was that the company and director were given a fresh start without that legacy tax debt.”

Helping the next generation

Tim with partner Hayley

While Tim admits to being naïve about insolvency when he graduated from university, he's now happy to impart his knowledge and experiences to up-and-coming accountants. "I happily gave up my time to film an overview of my role in insolvency, created for accounting students enrolled in Griffith University. It was designed to give an insight into a career in insolvency and while initially it was meant to be an in-person presentation at a special lecture, COVID kyboshed that, which is why my piece was filmed and released online as part of the accounting course," he says.

Tim also likes to get involved in other worthwhile causes including charity lunches and events, such as the recent Help Enterprises Charity Lunch, held at Brisbane City Hall to raise funds and awareness for the vital work conducted by the McIntyre Centre.

Outside of work Tim tries to stay fit and active, supports his favourite Aussie Rules team, The Pies (Collingwood) – "cue the boos from rival fans", Tim laughs – and spending time with family, friends and his beautiful partner Hayley.