

Turning dreams into a reality can be a risky business

Risk Management: That thing we don't like to think about – What happens to your life, your business, your dreams if your partner or a key person becomes seriously ill or dies?

You don't have to be extraordinary to achieve extraordinary things, says Cecilia Farrow. Cecilia (47) is the Founder and Managing Director of Triplejump, New Zealand's first franchised network of health, life and disability advisers who specialise in personal and business risk management.

Many of us think it is simple to set up your own company. You have an idea; you research it, apply it and then go for gold. Cecilia's story, however, is a little different. She was widowed at the young age of 25 with two young children under four. At the time of her husband's death they were job sharing in a hospitality business so they could share the raising of their children.

It was always Cecilia's ambition to go to University to study Law once the children were at school. However, the situation and the loss of the family income made this dream unrealistic. Back in the early 80s, the attitude to single young mothers by banks and other institutions was far more restrictive than it is today. The prospect of being dependant on the State and

the limitations that would place on the kind of lifestyle Cecilia wanted to provide for her children required her to make a different choice.

Cecilia's experience of the unexpected loss of her husband at a young age was one of the catalysts for her career as a consultant in the life insurance business. She had had a personal exposure to loss, including the effects this placed on her life, and wanted to help others address the potential risks they could face and help them plan and prepare should the unexpected arise.

The insurance industry had been dominated by men for many, many years and Cecilia was one of the first of a new breed. She remembers attending a function where she was one of two women in a group of over one hundred men, somewhat of a daunting yet challenging position to be in.

"This industry has traditionally been male-dominated in the past, but I believe there are very capable and strong women out there who are confident and ready to take on the challenge and, ultimately, the success."

Over the next 10 years, Cecilia operated her own very successful insurance firm in Auckland, becoming recognised as one of New Zealand's leading consultants on Human Risk Management for private enterprise. Her next career move was to challenge the insurance boundaries and move to a more consumer focused model in the business.

"I wanted to create a model that would change the face of life insurance distribution. I already knew in my head that I had a good business, so why not be satisfied with that? Because I knew in my heart that failure will never overcome me if my determination to succeed is strong enough," says Cecilia. After two years of extensive planning, Triplejump was founded.

Cecilia understood three basic principles of launching a successful new venture – alongside a good business plan and entrepreneurial drive, it needs sufficient capital plus robust governance and leadership. Taking a step that many New Zealanders won't for fear of losing control, Cecilia sold a substantial part of