

Morrows Client Story

Pana Chocolate

Pana Chocolate began operating in July 2012 and has grown to the point where it supplies hundreds of specialty retailers Australia-wide as well as generating online sales in Europe and other countries

A Passion for Food

Pana Barbounis grew up in Melbourne's western suburbs and from the start, his European background influenced his family life where food brought everyone together. A passion for food was noticeable in Pana from very early on in his life, which motivated him to follow a lengthy career in the hospitality industry. He also demonstrated a healthy entrepreneurial streak and opened his first business at 21 after which he undertook a variety of new ventures, from cafes and catering, to vineyard restaurants.

In today's health conscious age people are much more aware of the effects food ingredients may have on their bodies. In creating the Pana Chocolate brand, Pana wanted to produce a product that was handmade, healthy, organic and raw, yet great tasting. The result is that his chocolate is as nutritious as it is delicious, and regardless of dietary requirements with the product being vegan, everyone can enjoy their preferred variety of chocolate. On top of that, he has created a business with sustainability at its core and one in which Pana has been able to incorporate his own life values

Green Business Values

Pana believes in the importance of having a business that makes an enduring commitment to meeting environmental principles in its business operations. As a result, the company motto is the driving force behind the brand. All packaging used is 100% Australian made and recyclable, printed locally by Australian owned companies. The motto is followed through even down to the soy-based ink used on packaging.

"Love your insides. Love the earth"

The company values are also evident in the way Pana ensures its processes, products and manufacturing activities adequately address environmental concerns while maintaining a profit.



Partnering to Achieve His Goals

Pana first came to Morrows through a referral from a Morrows Legal client. He was looking for a business advisor to partner with in achieving his short term goals and long term vision.

“I like working with Morrows. They take an interest in my business and add value,” he said recently.

Morrows has worked closely with Pana as a trusted advisor assisting him with his growth strategy, including market penetration and analysis, distributors’ agreements and structuring, premises relocation, marketing, brand ownership and increased profit margins.

This work and collaboration has covered all aspects of Pana’s business including:

- Structuring review, advice and establishment for asset protection, tax minimisation and flexibility for growth
- Advice on critical business decisions and structuring
- Year-end tax planning strategies
- International Tax advice and introduction to tax specialists
- Systems review and improvements including Xero conversion and implementation
- Legal advice on structuring an Intellectual Property Licence between entities
- Legal advice on creating a Heads of Agreement for potential overseas partner arrangements

Morrows is proud of its association with Pana and looks forward to advising, encouraging and supporting his business which is creating value for customers as well as our environment.

Pana’s Vision

Pana is the father of three children and balances work with his family life. In a work sense, his vision is to make Pana Chocolate the number one raw, organic chocolate company in the world over the next five years. In his personal time, he enjoys Bikram yoga, nature walks and cooking; envisions one day looking at a satellite map of Victoria and seeing green; and he would like to see the small Greek island his father hails from as the first eco friendly island in Greece.



For further information please visit the Pana Chocolate website at www.panachocolate.com

***Disclaimer:** The information provided in this communication is general in nature and not intended to be advice. You should contact our office for further information or for a tailored solution to your needs.*

Morrows Business Advice

Morrows Business Advice provides you with sophisticated and forward-thinking business, taxation and accounting services that help you meet your own, your family’s and your business’ taxation, compliance, business planning and financial goals.