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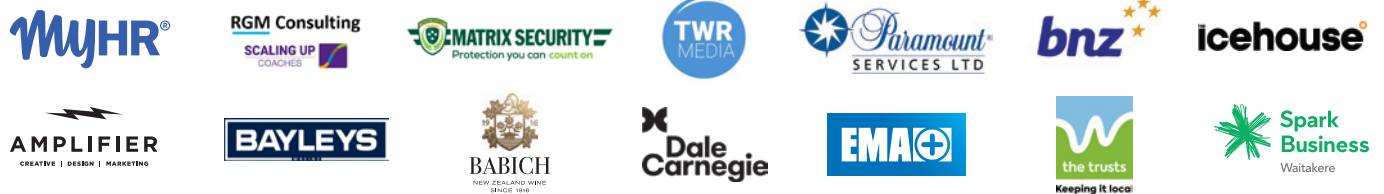
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Cover: The ABD Group Avondale team with Managing Director Grant Burrell

With thanks to our partners ...



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From My Perspective

Phil Clode, Business Development Manager, phil@rosebankbusiness.co.nz



In this issue, we're pleased to bring you a true David vs. Goliath story. ABD Group is an independently owned Kiwi business that has grown from humble beginnings into New Zealand's second-largest engineering parts distributor. The owners are fantastic guys who really care about their employees. Stories like these are inspirational for the RBA and give us a reason to get up and go to work each day.

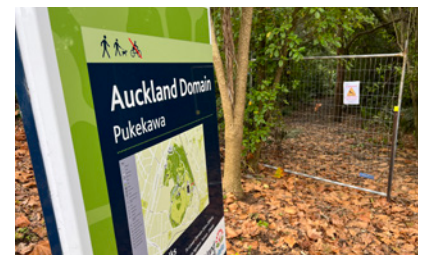
We have enjoyed an amazing assortment of events over the last month, including the Business Continuity Planning workshop put on by Geoff Neal. In the workshop, Geoff gave us insight into how to plan for disasters - both natural and of the human variety - and commercial threats that can disrupt the flow of a business. Geoff shared that vulnerability

is a strength: the more you share, the more you get back. He also covered de-risking your business and the many steps needed to do this. Many in the room were pleased to take away several things to work on. Thank you to our partner, the EMA, for facilitating this workshop.

The other day, I took a walk along the Auckland Domain bush tracks, my old stomping ground from when I used to run. I was confronted with fences that are still in place five months after the flooding that swept Auckland, as well as a couple of trees that have blocked the track. Although I didn't let this stop me from enjoying the tracks - nor did it stop other runners and walkers - I was surprised, since clearing away the flood damage would merely involve a chainsaw and a few days' work. I would have thought

that after five months, the damage to these popular and important recreational areas would have been fixed. In the past, any damage from weather events has been sorted quickly. Not this time. The tracks through Auckland Domain are very important to the people of Auckland and to their physical health. Come on, Auckland Council.

Regards,
Phil Clode,
Business Development Manager



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Dr Grant Hewison

Local Crime Fund

On 28 November 2022, the Prime Minister announced a multi-million-dollar funding package to address retail crime and reoffending throughout New Zealand.

Of that, \$2 million was granted to Auckland Council to support crime prevention and youth engagement approaches or intervention programmes, referred to as the 'Local Crime Fund'.

The Local Crime Fund was set up to assist with crime prevention with a focus on youth interventions and Crime Prevention Through Environmental Design measures.

Crime Prevention Through Environmental Design (CPTED) is a multi-disciplinary approach for reducing crime and fear of crime. CPTED strategies aim to reduce victimization, deter offender decisions that precede criminal acts, and build a sense of community among inhabitants so they can gain territorial control of areas to reduce crime opportunities.

CPTED uses architecture, urban planning, and facility management and it is sometimes termed Design out Crime (DOC), Defensible Space or Crime Prevention Through Urban Development (CPT-UD). It also addresses the social environment by building a sense of community in areas thereby reducing the motivations for crime. This distinction between crime opportunity and crime motive is where CPTED divides into First and Second Generation. Although First Generation CPTED did not originally provide specific strategies to build social cohesion, well-seasoned practitioners will recognise that the physical environment cannot be divorced from the social environment in which it operates.

CPTED is among the most resilient crime prevention theories of the modern era, primarily because it works so well in practice and because, on the surface, many CPTED solutions appear common sense. However, in practice, implementation of CPTED solutions often lacks a rigorous process of analysis and application which results in simplified and poorly thought-out solutions. Poorly applied CPTED strategies can inadvertently cause harm by excluding some legitimate groups from areas or by displacing crime to other areas. As a consequence, CPTED can include elements such as patrols, street lighting, CCTV cameras, and planters, as well as community development.

Local board views on the preferred option for managing the \$2 million grant are being sought from local boards.



Council staff have identified four potential options for distribution and spending of this fund.

Option 1: Local board allocation - spend on local safety and youth initiatives Funding would be included in the 2023-2024 local board work programme and earmarked for safety programmes, youth activation and town centre / retail safety CPTED outcomes.

Option 2: Regional Grants programme - distribution would be via regional grants where town centre / retailers would be invited to apply for funding for CPTED initiatives. Regional or sub-regional youth organisations would be invited to apply for funding for intervention programmes.

Option 3: Combination option: Part funding would be included in the 2023-2024 local board work programme as safety lines with youth activation and town centre / retail safety CPTED outcomes and regional or sub-regional youth organisations would be invited to apply for funding for intervention programmes. This is the preferred option.

Option 4: Business Improvement Districts (BIDs): Business Associations would be funded and this would be directly administered to BIDs and non-BID business associations for CPTED interventions and targeted youth initiatives.

The Whau Local Board has considered the four options for the distribution method of the Local Crime Fund and recommended Option 4 (funding directly administered by BIDs) based on current work/initiatives in the Whau.

Feedback from all local boards will be collated and included in a Report to the Regulatory and Safety Committee for their meeting on 30 May 2023 under the local impacts and local board views section. The decision of the Regulatory and Safety Committee will be available from their Minutes. The programme will be delivered during 2023/2024.

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Kim's Corner

Kim Watts RBA Executive Engagement Manager
Phone: 021 639 509, kim@rosebankbusiness.co.nz



Rosebank Crime Prevention Webinar

Wednesday 24th May 2023 had the Rosebank Business Association hosting its first Rosebank Crime Prevention Webinar. They were joined by representatives of the NZ Police and Matrix Security Group for an informative discussion on current trends and insights on local criminal activity along with best practice advice for business security.

Inspector Wayne Kitcher from the NZ Police informed us that the type and rate of crime in our area have changed, and the Rosebank Peninsula's dishonesty offending is much lower than other localities within the Auckland City West area. However, street racing is relatively high in this area and is an ongoing issue despite Police presence in the area on Friday and Saturday nights.

Police data figures revealed that 17 burglaries have been reported so far to the police for the Rosebank industrial area, in the same time frame in 2022, 54 burglaries were reported, with the 2nd half of 2022 also showing noticeably lower than in the first half.

Scott Carter (CEO of Matrix Security) commented that one of the changes in street racing was because of the mobility of communication with the use of mobile phones now being able to organize meets and decide on venues in a very short period of time.

Tipazo Luamanu (Matrix Security) commented that they have designated guards patrolling the area, and if a guard sees the street racers, a call goes to their call centre and onto the police. They note down registration numbers, which are also passed on to the Police.

Inspector Wayne Kitcher disclosed that in early April a number of street racers (over 100 cars) were cordoned off in Jomac Place. Out of that, there were 50 infringement notices issued and 5-6 vehicles impounded. There have been subsequent events where the police have issued 118 notices where vehicle owners are charged with sustained loss of traction and dangerous driving.

From a Police perspective, if they can't get there on the night, then they follow up with CCTV as there are

other ways of apprehending and holding these people to account.

Scott Carter (Matrix Security) reiterated the importance of video surveillance as this is an excellent source of evidence for the police.

While we would love to see the size of the police force double overnight, this isn't a realistic expectation. The RBA asked, "How can businesses improve their security?"

Each of the presenters was asked for 2-3 tips.

Sergeant Nell Hendrix (Avondale Community Policing Team Supervisor)

- Report the crime (about 1.5 million crimes go unreported each year).
- Call 111 if the offense is occurring now, or 105 if has already occurred.
- 105 online or anonymously through Crime Stoppers.

Scott Carter (CEO Matrix Security)

- Improve the environment around your business – fix broken windows, fences, and lights.
- Remove graffiti and ensure that the building is well-lit.
- Have video surveillance systems and secure your building with walls and gates.
- Regular patrol checks.

Tipazo Luamanu (Matrix Security)

- Start a dialogue with your staff about understanding what to do in the event of a crime.
- Note down what suspicious people are wearing and their number plates.
- Talk to your neighbouring businesses.
- Talk to Matrix Security.

The webinar was a very informative and educational perspective on what is happening in our Rosebank business community, and it was pleasing that businesses took the time to attend. You can see a recording of the webinar on our Rosebank Business Association Website.

<https://youtu.be/kwXKwb5O9BI>

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- Best practise advice for business security

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10-10:45AM

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Max McCarthy



SOLD

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Meir Alfassi, Max McCarthy



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**17A Cartwright Road,
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mixed use unit, sold with
vacant possession

Max McCarthy, Nick Wilson



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Max McCarthy, David Herron



LEASED

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Max McCarthy, Meir Alfassi

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Scott Whitten
021 685 063

Rosebank News & Events

News, views and any other tidbits from the Rosebank Business Community.

In a split second life can change - Chairman's Shout



We invite you to join us for an inspirational lunch event featuring our own RBA Chairman - Stefan Crooks. Stefan leads, provides guidance for our RBA Management team and Board Directors, and imparts 'Stefisms' to encourage and teach us.

Stefan is also the Owner and Managing Director of Westie Food Group, fresh chilled food product innovators who manufacture, market, and distribute affordable savouries, ready-to-eat snacks, and family meal solutions. Westie Food Group additionally offers a food industry advisory and consulting service.

Stefan has been on a profound personal journey over the past two years, turning his life around by losing over 55kg's. He has gone within, done the work on himself, and come out as someone ready, able, and doing the work for his community. He made a resolution to himself in 2020 to improve his health including type 2 diabetes and one of the hats he now wears is as the Managing Director of VIBE, a great-tasting alternative to sugary drinks. VIBE provides flavoursome carbonated drinks with zero sugar and he is Diabetes NZ's newest Champion Sponsor.

If this isn't enough, Stefan is instrumental in providing healthier food for kids within the school environment through his other company Deejays. Deejays provide 60,000 meals a week in over 150 schools and have the capacity to feed 200k kids.

In March 2023 Stefan travelled to Europe and ran the Schneider Electric Marathon de Paris, a goal that started two years ago by him walking with no cell phone and interruptions for an hour a day.

Come and be inspired as Stefan shares his insights and story behind what has driven him through this incredible journey.

Chairman's Shout

Where: Encounter - 495 Rosebank Road, Avondale
When: Wednesday 21st June, 2023
Time: 11.45am - 1.45pm
RSVP: anouschka@rosebankbusiness.co.nz

Key commercial market information and advice for West Auckland



Are you a property owner or property lessee? With the Auckland commercial market constantly changing, you need to keep informed by professionals in the market.

We are thrilled to have our partners Bayleys Northwest and Bayleys Insights take this seminar where they will share expert practical insights from their unique research and thought leadership to enable you to make wise business decisions.

This presentation will cover advice on the current economic status and updates on West Auckland's commercial market. Bayleys will also share the latest in occupier trends, designs, costs, locations and other key considerations.

Bayleys boasts the country's largest commercial property client base and is the only significant national real estate business in this sector that is Kiwi owned and operated. Established as a specialist commercial and industrial agency in 1973, this remains

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Bayleys Northwest Event

Where: Browne St Eatery, 50 Rosebank Road
When: Thursday 29th June, 2023
Time: 7.45am - 9.30am
RSVP: anouschka@rosebankbusiness.co.nz

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Students Opened to a World of Possibilities at Careers Out West

Over 2,500 secondary school students made their way through Trusts Arena on May 24 for the first-ever Careers Out West expo. Organised by eight West Auckland secondary schools (with Event Dynamics), the expo featured exhibits from over 85 businesses, tertiary schools and training providers, from McDonald's, Bunnings and Westpac to the NZ Defense Force, Masterlink and Mainfreight. The expo welcomed students from 13 West Auckland and Central high schools: Massey High School, Kelston Boys' High School and Girls' College, Green Bay High School, Henderson High School, Lynfield College, Waitakere College, St Dominic's Catholic College, Rutherford College, Liston College, Te Kura Kaupapa Maori o Hoani Waititi Marae, Te Kura Kaupapa Māori o Te Kotuku and Middle School West.

Organiser Amber Hinton, Head of Te Ara Moemoea Ako Huarahi (Pathways) and Te Arataki Ki Te Uru Trades Academy Director at Kelston Girls' College, says that events like Careers Out West can have a huge impact on a student's career prospects.

"Students who attend, say, four career and work engagement events are statistically much more likely to have a positive outcome when they finish high

school," she says. "There was a program called Drawing Our Futures where they got younger children to draw pictures of what they wanted to be, and they only chose the classic jobs - like police officer, doctor, teacher - so exposing them to a range of different options widens those choices and gets some to consider other things."

Until now, says Amber, large career expos have been a rarity in West Auckland, more often held in the grammar zones or on the North Shore and heavily featuring tertiary options. "Statistically in West Auckland, we have a lot of students who do go straight into work or don't go on to further tertiary study, so we wanted to make sure that our expo reflected that."

The expo ran from 10:00am until 7:30pm, and from 4:00pm onwards welcomed parents to accompany the students and engage firsthand with the exhibitors there. "We opened the evening," explains Amber, "because if parents are engaged in the conversation as well, students are much more likely to have a positive outcome, because they'll have this support to embark on the pathway they've chosen."

Andrea Thumath, Director of Under-25s Success at Unitec, agrees that

career expos for secondary students are "critical," especially those that feature a large variety of options to explore. "The students were well engaged and had lots of great questions," she says. With over 100 programmes on offer, she notes that students' interests are broad and wide, but "Creative, Trades, Environmental and Animal Sciences and Business have become increasingly more popular over the last three years in particular."

Natalie Wilson, Schools & Community Recruitment Advisor for University of Auckland, particularly enjoys engaging with the students one-on-one. "There was a mixed buzz of intrigue and need," she says of the atmosphere at the expo. "You could sense that there were students who were excited to confirm their plans and get those answers from an in-person interaction. There was also a feeling of curiosity amongst the crowd, which was exciting to see."

As in previous years, Natalie says, there was a lot of interest in the Engineering, Medical and Health Sciences and Science Faculty programmes, but adds, "We were delighted to see such a diverse range of students also exploring and discussing conjoint options across all faculties with us. Law/Business Conjoints and Science/Arts conjoints were stand-outs."

Helen Shaw, Marketing Communications Manager for Go with Tourism, found she had to draw on “that loud, extroverted, tourism worker energy” to draw in some of the students, but found the in-person engagement to be well worth the effort. “Students are a key market for us because they are our next generation of workers,” she says. Correcting assumptions and sparking new possibilities was the main theme for most exhibitors during the expo, and Go with Tourism, a government-funded initiative aimed at building New Zealand’s tourism and hospitality workforce, was no exception.

“(Students) don’t realise that there is so much room for growth beyond [frontline and entry level] roles,” says Helen, “or that many tourism or hospitality operators are large companies in need of a wide range of workers, from mechanics to health/safety managers, HR personnel to marketing and comms creatives.”

Natalie Wilson agrees with the importance of showing students what’s possible. “These events are vital for many students



to truly see what’s available for them to pursue,” she says. “It really comes down to ‘You don’t know what you don’t know’. These events allow us to help students explore their interests and skills. What they give students is even more valuable: the opportunity to make an informed decision.”

Amber Hinson says she’s interested in repeating the Careers Out West expo next year with the support of the other schools, and she would be keen for more businesses to get involved. To discuss participating in future expos, you’re welcome to contact Amber by email: a.hinson@kelstongirls.school.nz



Helping out Muriwai

Houghton’s Bush Camp has been operating in the Muriwai community for over 50 years. The camp is nestled away in a stunning secluded location amongst native bush and forest with spectacular views out towards Muriwai Beach.

Unfortunately the Muriwai community was hit hard by the cyclone. Road closures meant the camp was unable to operate. As a not for profit group we are reaching out to the wider business community to encourage people to come back out to beautiful Muriwai and support the local businesses.

If you’re looking for a great spot for your next event then give us a call. We’re only 30 minutes from Rosebank yet can offer a genuine outdoor experience. The three acre property offers an affordable event space with indoor and outdoor options.

- Exclusive use of the property

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- Car parking
- BBQ area
- Hikes through native bush
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- Option for guests to stay the night (84 guests) or just hire the venue.
- Come celebrate with us - corporate functions, team building, weddings.

Also as part of our support to the Muriwai community we are offering the camp free of charge as a wedding venue for a Muriwai couple who were affected by Cyclone Gabrielle. Please spread the word and get in touch with us to find out more.

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AUTEX Hosting

Our May hosting with Autex Acoustics was a standout event! We were privileged to be the first in their brand-new showroom and reception area which features samples of their acoustic product ranges. Their products were also showcased as part of the space, optimizing the acoustic proficiency of the rooms, and a highlight is the floor to ceiling acoustic panel combining painting by artist Emma Hayes with high-performance acoustic solutions.

Guests were also treated to a site tour of their staff wellness areas, including a subsidised cafe and a gym.



Autex's Managing Director New Zealand, Rob Woolner



Marcel Herbke, John Rehman and Rob Woolner



Michelle Roache, Jennifer Wyatt Sargent and Kim Watts



Fantastic Willow pots were given away



Caro Wedding and Marcel van Vliet



NZ Warrior shirts were given away



Jamie Morrison and Keryn Ryan



Guillaume Leclerc, Luke Bowater and Nadine Ackermann



Kevin Graham and David Tolhurst



What's in the pot



Sam Wright and Tracey Piriri



Fion Zhang, Greg Norman and Jamie Pickford



Alwyn Hamblin, Jo Pilkington, Elizabeth Johnson and Fion Zhang



Marcel Herbke, Dave Pratt, Kellie and Daniel Mead



Colin Edwards and Chintan Chokshi



ABD Group:

A Kiwi Tale of David vs. Goliath

ABD Group has opened brand-new premises on Patiki Road, and they're keen to have you around to celebrate. On July 20th from 9am to 2pm, the team at New Zealand's second-largest engineering parts distributor is opening its doors to customers and neighbours alike for a look at their freshly renovated site. Bring your colleagues, friends and business cards to enjoy special opening day discounts, a business card raffle and a sizzling sausage from a one-of-a-kind BBQ.

"We've got an old Holden Kingswood with a BBQ built into the back of it," says Craig Dwerryhouse, one of the directors of this Kiwi-owned business. "We'll probably have a Mustang or two there as well."

Craig and Managing Director Grant Burrell could certainly be forgiven for doing a few celebratory burnouts. Since

taking over ABD in its original form in 2013 (known then as Auckland Bearing Distributors Limited), they've grown from being "a bit insignificant" to the country's largest independently owned stockists of bearings, power transmission, gaskets and seal products. With their latest acquisition, ACL New Zealand (formerly of Rosebank Road), they're now proud to add the manufacture of gaskets, sheet jointing, and metal shim to their offering. As the ABD Group website states: We have the right parts when you need them.

"We're excited to have ACL as part of the Group," says Craig. "Other than adding gaskets and specialised sealing to what we offer, there were obvious synergies with ABD. We're looking forward to the challenge of growing this part of the business."

The Group has customers from most big industries within New Zealand. "Around

30% of our business is automotive, and the remaining 70% is industrial. It's food and beverage, it's forestry, it's oil exploration... any industry that has parts that need to go 'round.'

Originally established in 1977, the business didn't always enjoy such a wide reach. "We're a little bit of a David and Goliath story," says Craig. When he and Grant took the helm at ABD, their presence in New Zealand was dwarfed by big-name competition, companies that wielded multinational owners and long-held hooks into all the major suppliers. ABD's path to success angled steeply uphill, but Grant and Craig saw an opportunity to combine their strengths and create a Kiwi company to be proud of.

"Grant was the national sales manager at Auckland Bearing Distributors Limited," recalls Craig. "He's the guy with the



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relationships and connections and all the industry background and technical expertise. I was a lawyer, so I'm into strategy, the nuts and bolts of operations with the staff, and the legal stuff."

"However," he adds, "it's really our team that is the secret to ABD Group's success. At the end of the day, our team is the business."

In the beginning, Craig recounts, the big suppliers wouldn't deal with ABD Group. "We knew the only way we could turn that around was to grow."

ABD's plan was simple but effective: acquire smaller "mum and dad" operations across New Zealand who were struggling to compete but whose teams held a wealth of expertise. To better represent their new identity as a group, rather than a solely-Auckland-based business, Auckland Bearing Distributors Limited rebranded to ABD Group, and they set their sights on wrestling relationships with suppliers away from the big guns.

"The American multinationals have tried to retain that exclusivity with suppliers," says Craig, "and it's been a challenge to battle against them due to their size and power. They try to tie everything up, and that makes it hard. But if you battle away, you'll get to a reasonable size for suppliers to need you, too. That's what's happened with us."

Now ABD Group is enjoying relationships with all the major suppliers who weren't interested before, as well as attracting quality staff. "We really are known in the industry now," says Craig. "A lot of our growth was from taking and creating opportunities, and also Grant's connections in the industry. Now, by virtue of



growing into the size we are, the big suppliers have a completely different attitude to us. We're 100% New Zealand owned, so we're basically the small, Kiwi-owned business that's hitting way above its weight."

But ABD isn't content to just fit into the market; they want to stand apart from the rest. Craig says that their smaller size ultimately gives them an advantage.

"We're flexible," says Craig. "The massive corporates can't move fast - when they do anything, it takes forever - but we can move



quickly when we need to, which has been an advantage to us."

Another equally important component of ABD's success is the team they've built along the way. The group now has eight branches up and down the country, including Patiki Road, the head office in Albany, and locations in Wiri, Hamilton, Tauranga, New Plymouth, Wanganui and Christchurch. Each is staffed with knowledgeable people who are keen to track down hard-to-find parts or recommend one of the at least 70,000 products they carry.

"We've got an awesome team," says Craig. "We've got the technical expertise and we provide great service."

"There are a lot of staff members who have been with us for a long time, and we've got a flat management structure, so we do a lot through consensus. We're planning a conference in October to bring everyone together, and we'll brainstorm about the business and where we want to go. You get lots of good ideas from people."

ABD also connects with people through sponsorships: speedway cars, rowing, Westpac Helicopter, the Glenora Bears rugby league team, and the ABD Group Classic Yacht Regatta, to name a few. These, too, often come by way of suggestions from the team. "A lot of it is our staff coming to us and asking, 'Can you sponsor so-and-so,' and us going, 'All right, okay,'" Craig says with a laugh. "You know how it is - just had a weak moment."

Grant, Craig, and the team at ABD Group on Patiki Road are looking forward to welcoming the Rosebank/Avondale community at their opening day, and they warmly invite you to come along. Stop by anytime between 9am and 2pm on July 20th at 62 Patiki Road. For more information about ABD Group, visit their website: <https://www.abdgroup.co.nz/>



Pictured: Super Liquor CEO, Darren Jacobs and The Trusts CEO, Allan Pollard. Moving to a franchise brand model, The Trust stores will be rebranded and operate as either Liquorland or Super Liquor stores going forward.

growth in suburbs throughout the region.

Allan Pollard, CEO of The Trusts, says West Auckland has seen significant population growth in recent years and a new contemporary hospitality model will be launched as a result of feedback from the local community.

He says one in every seven new residents moving to the area is either new to New Zealand or new to Auckland.

“Within the next three decades, the North Western suburbs of Auckland are expected to see an additional 100,000 people move to the area, equivalent to the population of Dunedin, and there is an urgent need to initiate a significant development programme to introduce hospitality and retail infrastructure that is targeted to the evolving demographics of the area.

“What we know about the arrival of new residents to the region is they have different experiences and expectations of hospitality models than what has been available in the West to date.

“To accommodate this emerging segment of the market, we are looking at a number of offerings ranging from boutique, pop-up bars and restaurant-led gastro pubs within walking distance of public transport hubs and major apartment complexes through to large scale venues which can accommodate up to 300 people.

“We also expect this move to benefit New Zealand’s craft beer industry as we bring in new concepts such as the creation of a new Garage Project bar inside one of our retail outlets,” he says.

Pollard says they intend to increase the number of its retail and hospitality venues and also upgrade every one of its existing outlets by 2028. They also plan to increase the number of patrons they can accommodate at their venues by a third.

He says the investment will also be a boost for local employment with The Trusts, already the second largest employer in West Auckland, looking to grow its staff numbers by 10% to around 400.

Pollard says the projected increase in revenue will also allow the social enterprise to target the return of \$5 million to local community groups each year, through its charity support programmes.

Regional Population Growth Sparks \$40m+ Investment in Hospitality Infrastructure

A \$40 million plus investment over the next five years to expand the hospitality and retail infrastructure of one of NZ’s largest population centres is set to help address future demand from increased housing density and regeneration around transport hubs.

West Auckland has a population of 311,000+ spread over a 578 km2 area and is expected to grow by tens of thousands of residents over the coming years.

The Trusts, which has a community mandate to operate liquor licenses in the region, is aiming to grow annual revenues by 23% to \$160 million within five years.

According to a new five-year strategic plan released today, as part of the largest capital expenditure in The Trusts’ 50-year history, the organisation aims to open up to 10 new hospitality venues and retail stores during the period.

The multimillion-dollar investment is also believed to be one of the largest for the sector in recent years and is seen as a sign of returning confidence in the industry - following the impact of the pandemic.

The planned venues will range in size from 50 to 500m2 and are expected to introduce innovative new restaurant and bar concepts and provide additional sites to match the projected population



A Strategic Approach to Business Resilience

While the current business climate presents a variety of challenges, effective credit management can offer a path to resilience and growth. By recognising and proactively managing credit risk, businesses can not only safeguard against immediate threats, but also position themselves for future success.

Understanding credit risk in today's business landscape

As businesses grapple with the aftermath of ongoing disruptions, cost increases and staff shortages, the importance of good credit management processes and managing credit risk has taken centre stage. The potential risk a new client may pose is no longer an afterthought, but a crucial aspect of business planning requiring careful assessment and proactive measures. Often, existing clients are faced with these same challenges, and they may pose credit risks not previously identified. Given the fast pace of change in the current environment, taking on clients who previously may have posed a very low credit risk is not good practice. By recognising the value of vigilant credit management, businesses can be better equipped to navigate these uncertain times and secure their financial stability.

The power of proactive credit management

Proactive credit management refers to the process of granting credit to clients, setting payment terms and conditions, recovering payments and ensuring compliance with the company's credit policy. It is estimated that one in five business failures among small to medium companies occur due to poor cashflow, most often due to clients defaulting on their invoices.

The ability to foresee potential credit risks and address them head on is crucial in maintaining a stable cash flow. The benefits of effective credit management extend beyond risk mitigation, offering a clear snapshot of the company's financial health, facilitating faster debt recovery and improving Days Sales Outstanding (DSO: the average number of days it takes to collect payment from clients), amongst others.

Establishing a robust credit management process

To manage credit risk effectively, businesses must first examine their current practices and procedures. This includes understanding the DSO and ensuring healthy diversification within the client portfolio.

Furthermore, it's imperative to assess a client's financial health before extending credit. This includes understanding their industry, market, and potential risk of defaulting on payments. Tools like credit reporting and monitoring should be used whenever credit is granted; these tools can provide insight into the client's financial status and facilitate credit management.

The role of contracts and terms of trade

Contracts and terms of trade are instrumental in the credit process. They dictate the conditions of the business relationship and provide a framework for enforcing credit policies. Carefully laid out contracts can help minimise disputes and clarify payment procedures, reducing the probability of late or non-payments and allowing the cost of collecting overdue accounts to be passed back to the debtor. No business wants to pay to recover their own money, and good Ts & Cs go a long way to preventing this.

Leveraging professional credit management services

All businesses, regardless of size, experience problems with slow-paying clients. When facing these issues, businesses may consider engaging the services of a professional credit management company. Such companies provide ledger management and debt collection services, often without damaging the existing relationship between the business and the client. The key is to choose a partner that respects the business's reputation and focuses on facilitating payment, not merely punishing debtors.

Aligning sales and credit management teams

To maximise value from every sale, it's vital for credit management teams to work hand-in-hand with sales teams. A sale is only beneficial if the invoice is paid; otherwise, it becomes a liability. Therefore, the ultimate goal is to ensure that all sales translate into timely payments.

Implementing a comprehensive credit policy

Every business should have a credit policy that outlines the process of credit management. This policy should be known and understood by all members of the business to facilitate seamless credit management operations.

An investment in the future

Ensure that you, too, have a resilient business by getting a robust credit management process in place now. Don't be afraid to ask questions or to ask for help. Talk to your team and make sure they have the tools and the training they need to be an asset to your business.

Help and advice

The team at New Zealand Business Tools (NZBT) can assist with all areas of credit management, from drafting and implementing credit policies to assistance with ledger management, debt collection and training for your team to ensure they understand the importance of the role they play. NZBT offers a free Business Health Assessment and they're always available if you need advice or just want a chat.

Call NZBT on 09 390 2000 or learn more online at www.nzbt.co.nz

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Kate de Lautour
The Icehouse

Women On Programme – Leadership Development Programme

At The Icehouse, we're on a mission to help all Kiwi entrepreneurs, owners, managers, leaders and their teams reach their potential and succeed in business.

Hopefully highlighting success stories from our Leadership Development

Programme (LDP) will help to show more women in leadership roles how The Icehouse can transform the way we lead and how to affect change.

Globally, for example, 'women represent about one in three high growth entrepreneurs and one in three innovation entrepreneurs, focused on national and international markets,' according to the Global Entrepreneurship Monitor 2021-22 Women's Entrepreneurship Report. These findings roughly mirror our own programme demographics.

Most academic studies cite a need for improved access to funding and training programme support, more mentoring and role models to offer guidance, and greater networking opportunities to help underrepresented groups and individuals reach the heights they deserve.

Our alumni tell us that these are often universal issues. Pre and on-programme, feelings around self-efficacy and imposter syndrome – which can discourage professional development involvement – are also felt across the board.

Furthermore, stagnating in your career, in your current role, and desperate to get a fresh injection of energy and thinking are challenges we all face; we just need a pointer on where and how to make a change.

LDP is built on refining your leadership style, developing your personal and business skills, and finding empowerment to play a greater role in the growth and direction of the business in which you work.

It's designed to help you better understand the business, help you think more strategically, to action and implement ideas, and give you a platform and the space you need to evaluate your personal well-being and resilience.

It can also help foster a more inclusive, stimulating and rewarding working environment, says Celia Crosbie, Founder and Managing Director of Scope Media NZ and an LDP alumni. "I am really pleased that I did LDP and just took the bull by the horns.

Over that time, we have really grown the team with like-minded individuals. I really focus on bringing people together who are better than me."

Often LDP can be the validation you're looking for as a leader; your style is working, you're doing the right things, and that others are going through precisely the same challenges.

Kaylie Hopkins, Project Delivery Manager at Energylight, says of her LDP experience: "I was a little bit hesitant at first – 'What's it going to be like?' and 'What will they know?' were questions I had. It was a really great experience and what I found on reflection, some of the things you learn in the subjects you go through, instantly click, I got it, I get it, I was already living that, and this is perfect. It kind of justifies everything I was already thinking.

"Then over the next coming weeks and months, and sometimes even years later, there are still things that click for me. It was great to learn that everybody else is also on a journey. You share the same frustrations, you share the same problems, and you share the same thoughts."

At the most basic level, business training and development programmes need to offer two things- to provide immediate value and to have long-term benefits.

"When colleagues come back from LDP, they make gradual changes, rather than instant ones. They think and approach situations and tasks differently without realising and, as I've grown, I've done the same. I've slowly transitioned from thinking like an advisor to thinking like a manager and focus more on future improvements and long-term solutions, rather than quick fixes," says Jess Williams, HR Manager & Admin Support at Firstflex Cables.

For more information contact k.delautour@theicehouse.co.nz



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Aaron Martin
NZ Immigration Law

New Work Rights Restrictions for Partners of Work Visa Holders: Implications and Concerns

On May 31, a significant departure from the existing policy on work rights for partners of Work Visa holders will come into effect, marking a notable change after more than two decades. This article highlights the implications of these new restrictions, reflecting concerns about the government's disconnect from the realities faced by businesses. The impact on labour market mobility, administrative burden, and New Zealand's competitive edge in the global labour market will be discussed.

New Restrictions on Work Rights:

Under the revised policy, partners of Work Visa holders will be granted a work visa with certain conditions. These conditions require them to exclusively seek employment with an Immigration-accredited employer and accept positions that meet or exceed the standard median hourly wage of \$29.66. Exceptions to the hourly rate requirement apply to specific roles in industries governed by an uncapped limit on work visa holders, which have obtained an exemption from the current immigration policy's median wage rate rule.

The approved sectors for these exceptions include:

- Selected trades in the construction and infrastructure sector

- Selected Care workforce positions
- Selected roles within the tourism and hospitality sectors
- Bus drivers
- Selected seasonal snow and adventure tourism roles

Furthermore, partners of work visa holders are prohibited from taking employment in industries that have a capped limit on the number of work visa holders. For instance, they cannot hold positions as meat process workers or seafood process workers.

Outside of these specific industry sectors and positions, the hourly wage requirement of \$29.66 must be met, in addition to the employer being accredited. Failure to comply with visa conditions would result in a breach and potential deportation.

Implications and Concerns:

From an observer's perspective, these new restrictions introduce unnecessary complexity. They have the potential to create confusion among visa holders who may struggle to understand the attached conditions. Moreover, the limitations placed on labour market mobility could have adverse effects, while adding to the bureaucratic challenges already faced in visa administration.

When conditions are imposed on a visa, they must be enforced, and infringements carry consequences, including the possibility of deportation. That creates a sense of insecurity which runs counter to attracting skilled individuals (and their families) at a time when the international labour market is highly competitive. Furthermore, these restrictions may make New Zealand less appealing compared to competing markets such as Australia, Canada, and the United Kingdom.

The new policy also represents a significant departure from established economic principles in the labour market. International workers being tied to specific employers impedes freedom of movement in that market. Work visa conditions should promote the free mobility of labour and enhance workers' bargaining power by enabling them to change employers within a particular industry sector without added bureaucratic impediments.

Adding restrictions to the partners of workers, who previously enjoyed open work rights with no restrictions on capacity or employer, suggests a desire to limit the free market's influence and reduce the bargaining power of international workers - their strongest tool in employment negotiations. That is surprising from a Labour Government at one level; but typical at another.

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Bret Gower
Smith & Partners Lawyers

What due diligence is required for a business purchase?

When conducting legal due diligence on the purchase of a small business, it is important to ensure that the confidentiality of the parties' sensitive information is protected. One way to achieve this is by entering into a non-disclosure agreement (NDA) prior to the start of the due diligence process. The NDA is a legal contract that sets out the terms and conditions for the use and disclosure of confidential information. This agreement is typically signed before the buyer is provided access to any sensitive information about the business, such as financial records, customer lists, or trade secrets - and potentially even before a sale and purchase agreement is signed.

Once the NDA is in place, the due diligence process can proceed, focusing on several key legal considerations. The first step is to review the business's legal structure, including determining whether the business is a sole proprietorship, a partnership, a limited liability company, or another type of entity — and importantly, how you intend to structure your purchasing entity. Each structure has different legal implications, and it is important to understand the potential liabilities associated with each one.

Next, it is vital to review the business's financial statements, including its income statement, balance sheet, and cash flow statement. This will help you determine the financial health of the business and identify any potential red flags, such as declining revenue or high levels of debt.

It is also important to review the business's contracts and agreements, including any contracts with suppliers, customers, or other third parties, as well as employment agreements and leases. You should pay particular attention to any restrictive covenants, such as non-compete agreements or non-disclosure agreements, that could impact your ability to operate the business. You need to understand which employees are essential to the business, the terms of their employment and what entitlements will transfer on a sale (if any). Understanding whether, and how, the business contracts will be transferred to you in the sale process is an essential part of due diligence.

In addition to reviewing contracts and agreements, it is important to review the business's intellectual property (IP) portfolio. This includes any trademarks, patents, or copyrights that the business owns or uses. You should verify that the business has the right to use or license any IP, and that there are no outstanding disputes or claims against the business related to its IP.

Another key consideration in legal due diligence is compliance with regulatory requirements. Depending on the nature of the business, there may be a range of regulatory requirements that it must comply with, such as health and safety regulations, environmental regulations, or consumer protection laws. You should review the business's compliance with these requirements to ensure that it is operating legally and is not at risk of fines or other penalties.

Finally, it is important to review the business's litigation history. This includes any past or ongoing legal disputes, as well as any threatened or potential claims. You should also consider the business's insurance policies to verify that you have allowed adequate coverage for potential liabilities.

Ultimately, conducting legal due diligence is an essential step in purchasing a small business in New Zealand. By taking the time to carefully review the business's legal and financial records, you can ensure that you are making a sound investment and that you are prepared to manage any potential risks or liabilities that may arise. With the help of experienced professionals and a comprehensive due diligence process, you can minimize the potential for surprises and make a successful acquisition that will support your long-term business goals. If you need advice on entering into an NDA and/or performing legal due diligence, contact Smith and Partners' commercial expert, Bret Gower by phone on 09 837 6893 or email bret.gower@smithpartners.co.nz.

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Scott Carter
Matrix Security

Automated Home Security Systems

Security technologies such as access control, alarm and video surveillance (CCTV) systems are continuously evolving to keep up with the ever-changing landscape of security threats. The pace of evolution in these technologies can be quite rapid due to advancements in various fields, including hardware, software, and data analytics.

An automated home security system typically consists of several components that work together to enhance the security of a residence. While specific configurations and features may vary depending on the manufacturer and model, here are the common components you can expect to find in an automated home security system:

- 1. Control Panel:** This serves as the central hub of the security system, allowing you to arm or disarm it, configure settings, and receive notifications. It may have a touchscreen interface or physical buttons.
- 2. Sensors:** These are devices placed at strategic locations throughout the home to detect various security breaches. Common types of sensors include:
 - Door/Window Sensors: Placed on doors and windows, they detect if they are opened or tampered with.
 - Motion Sensors: Detect movement within their range and can trigger an alarm if unauthorized motion is detected. Pet immune detectors are available to ignore motion caused by animals.
 - Glass Break Sensors: Detect the sound frequency of breaking glass, alerting the system when a window or glass door is shattered.
 - Smoke/Carbon Monoxide Detectors: These sensors

monitor for the presence of smoke or dangerous levels of carbon monoxide, providing early warnings.

- 3. Surveillance Cameras:** These cameras capture video footage of the premises, providing both real-time monitoring and recorded footage for later review. They can be placed both indoors and outdoors, and some systems offer features like motion detection, night vision, and two-way audio communication.
- 4. Alarm System:** An audible alarm is triggered if a security breach is detected, serving as a deterrent and alerting occupants and neighbours. Alarms can use sirens, strobe lights, or voice.
- 5. Access Control:** This feature allows you to control who enters your home. It often includes electronic locks, keypads, or key fobs, allowing you to lock or unlock doors remotely or create unique access codes for different users.
- 6. Fog Cannons:** Typically considered as a solution for retailers, the modern fog cannon can be covertly fitted behind walls or ceilings to physically prevent criminals from locating valuable items by filling the room with a dense fog making it hard for the criminal to see or steal anything without damaging any property.
- 7. Mobile App/Remote Access:** Many modern home security systems come with a mobile app that enables you to monitor and control your system remotely. You can receive real-time notifications, view live camera feeds, arm or disarm the system, and adjust settings from anywhere with an internet connection.
- 8. Home Automation Integration:** Some home security systems integrate with other smart home devices and platforms. For example, you can connect your security system to smart lights, thermostats, or voice assistants, allowing you to create automated routines and enhance the overall security and convenience of your home.

Remember that features and capabilities may vary among different security system providers. When choosing an automated home security system, consider factors like your specific security needs, budget, and the reputation and reliability of the manufacturer or service provider. Talk to our experienced consultants today for obligation free advice.

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Tim Wixon
BNZ Head of Technology Industry

Watch these spaces, BNZ triples down on tech sector

Technology as a sector is all about keeping up and keeping ahead. To deliver the right capital solutions, expertise, and connections for our customers we have to do the same. We need to be structured to futureproof our support.

We're supporting the growth and maturity of our tech offering, by investing in leadership across a number of sub-sectors within the wider Technology Industries. This is where we see opportunity for New Zealand, our existing and prospective customers and us. The first three are FinTech, Climate/Clean Tech, and Emerging Tech – and we're looking at another four opportunities.

Investment in sub-sectors is a reflection of all we've learned since the establishment of our focus on New Zealand's technology industries within the Growth Sectors team at BNZ, and all that we think we know about the future.

Looking back

If you can visualise the coming together of oil and water, you'll have a pretty good idea of what it's historically been like for tech companies to work with banks.

On the one hand, there's traditional banking and accounting standards, and on the other there's the tech sector synonymous with intangible assets, limited financial history, fast paced growth, and the kind of growth spend that limits overall cashflow early on. On the surface of it - risk everywhere through a traditional bank lens.

Eight years ago, when I first stepped into leading BNZ's technology industries focus, the biggest issue in establishing genuine support wasn't a lack of opportunity to create solutions and services, it was the expert and organisational knowledge base needed to meet it.

A lot of time and work has gone into getting the right dialogue flowing and interpreting the language between the two worlds, and then the journey has been one of challenging the long-established systems of banking to innovate – fast – to address the needs of the sector.

A supportive hierarchy and a deep passion to support New Zealand to win, in every field, were just the right conditions we

needed to innovate and grow our tech sector offering. Fast (by bank standards).

Looking forward

Fast forward eight years and the growth has been strong; we've worked closely with over 1,500 financed tech sector businesses and many more on day-to-day banking. We've developed a wide range of ways to support them increasingly at every stage of their life cycle, and built financial solutions that are unique to the dynamics and diversity of that market.

And diverse it is, it's everything from robotics, aerospace, and AI, through to software, NFT's (Non-Fungible Tokens), through to biology-based businesses and the technology solutions that improve the utilisation of natural resources. There are very different business ecosystems and unit economics that exist for each of them.

The thing they have in common is high growth and potential. This sector overall is expanding at a rate that outpaces any other sector in New Zealand. According to the Technology Investment Network (TIN), New Zealand's technology sector grew nine times faster than the rest of the economy in the 2022 financial year and has consistently outperformed overall in the New Zealand economy for more than a decade. As this trajectory continues, the different verticals within it will become bigger and more mainstream business markets. Government interest, private investment, capital, and effort are currently fast flowing into multiple sub-sectors, here's the first three we have tripled down on:

1. Emerging Tech
2. FinTech
3. Climate/Clean Tech

These three sub-sectors now have leadership roles within BNZ, and critically, the investment and support to filter that leadership through, embedding essential knowledge and understanding throughout the organisation. The wider organisation needs to be integral to the sub-sector ecosystem so we can learn and adapt our approach as they evolve and grow.

But the real meaning for us behind this is in our enhanced capacity to accelerate New Zealand's burgeoning tech sector. We're supporting the kind of development that creates jobs, delivers economic returns, solves complex business, social and environmental challenges, and helps us as a country to realise the potential of our innovative spirit.

Bringing value to the tech sector

We've had a consistent value proposition centred around supporting tech businesses at all stages of their lifecycle through our expertise, connections, and capital. Our sub-sector leader appointments are a large part of our continued investment in expertise and connections to support New Zealand tech companies and complement our progressive capital solutions for tech businesses, including Revenue Based Financing, Project Scale Up, and (soon to be released) Contracted Receivables Financing.

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From top left: Stuart Bode, Alister Hitchcock, Wesley Gerber, Matt Clifford, Mark Preston, Beterly Pan, Brendan Graves, Sunil Bhana, Sam Raines

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