

GrowthGuide

the business of growth

small medium business 2011



welcome to GrowthGuide

Our country has been through its worst economic crisis in decades. Like all previous recessions it will come to an end and solid growth will return.

Wherever your business fits and whatever activity it undertakes, you've probably suffered in some way. Some businesses have recovered more quickly than others, some are already a distant memory, some have cost their investors their life savings and others still have flourished amid all this chaos.

NZ CA is a group of 31 independent Chartered Accounting firms spread nationwide servicing the needs of typical "middle" New Zealand business. We commissioned this project as we felt it was important to take the pulse of NZ businesses at this key time. We wanted to understand the state of the market so we can ensure we're able to offer you the type of support and assistance you value most.

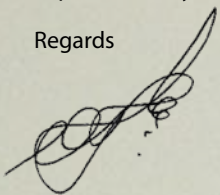
This publication contains the results of one of the most comprehensive surveys of SMEs undertaken in this country since the recession hit. It is about looking forward and positioning your business to take advantage of the recovery which will inevitably come. It is a valuable tool to read, absorb and act on. It is by you, for you and all about your business. It tells you what business owners feel, what you all believe the situation to be and how you believe business will emerge in the year ahead.

Interpret the results how you will, draw from them the things that matter most, commit to change to drive your business forward. It will make your business stronger. It will help you add value to your asset and your bottom line and most of all it will ensure that you and your business thrive through the next period of economic growth.

Now is the time for real leaders to step up and make a difference. Be decisive, be clear in your message and give your team a direction to follow.

NZ CA is proud to have led this initiative and to bring this report to New Zealand's business community. NZ CA members look forward to discussing these results along with their implications for your business when we next catch up.

Regards



Mervyn Gyde C.A.
Chairman, NZ CA Ltd

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foreword



You've coped with the longest, deepest recession in 40 years. Are you ready for the next challenge?

Can you grow your business faster than the economy?

You will need to if you want to build a resilient, profitable business. Relying on economic uplift alone won't do the job

for you. The long-term growth trend is around 2% a year. Only fast-growing companies can break the mould. Only they can lead the transformation of the New Zealand economy.

We had enjoyed brisk growth in the early to mid 2000s. But much of that was driven by many households and some businesses piling on debt. Our households are now the second most indebted in the OECD and as a country our net international liabilities are the third highest.

These debts are holding us back. Households are spending less, saving more to try to pay down some of their borrowings. Dairy farmers and some other heavily indebted businesses are doing the same.

Strong growth can only come from investment-led expansion by business. If many businesses could develop new products, services and markets here and abroad, our economy would begin to break free from its tiny base.

Doing so is a real challenge. Many businesses are so focused on meeting today's demands they find it difficult to think, plan and invest in their future, as this survey shows. Only one-third of companies plan and only 49% of exporters do, even though they are dealing with complex risks and long time-frames.

Planning, though, is only useful if a company tracks its progress. Again, the survey shows only a minority of companies monitor the likes of customer satisfaction and staff performance.

Small companies the world over find these management tools hard to learn and apply. Too often, the knowledge, techniques and systems are better suited to larger, better-resourced companies.

So we have a real opportunity in New Zealand to develop good management systems that are ideal for small businesses. Accountants are pivotal in this. They already know their clients' finances well and they are often a company's only source of comprehensive, external and impartial advice.

Imagine the power, though, if the accounting profession offered companies additional tools to help them better plan, measure and grow their businesses. They would help companies unleash their potential. Thus, this GrowthGuide by NZ CA is very timely and welcome.

Here's one measure of the upside. Last year, the government published Management Matters, a comprehensive study of management competence in New Zealand manufacturers. The study, using methodology developed by the London School of Economics and McKinsey, the management consultants, measured the New Zealand firms against businesses in 16 other countries.

While New Zealand companies were relatively efficient at operations, they were far weaker at planning and poor at people management. If Kiwi companies lifted their score on Capital and Management Practice to the top 25% of the international cohort, they would get the same economic benefit as if they had employed 77% more capital. If they did the same for their score on Labour Management and Practice, the benefit would be equal to employing 41% more people.

Now, that's growth...and management led!

Wishing you abundant success as you fast-forward your businesses.

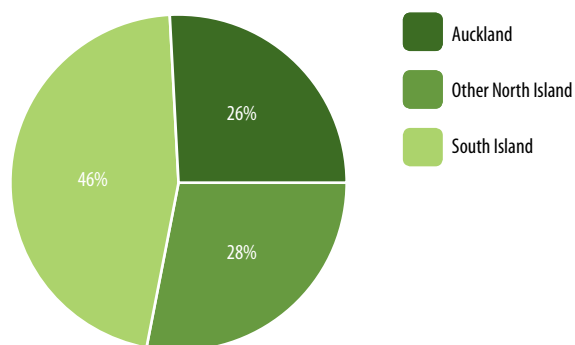
Rod Oram
Business journalist

let's get growing

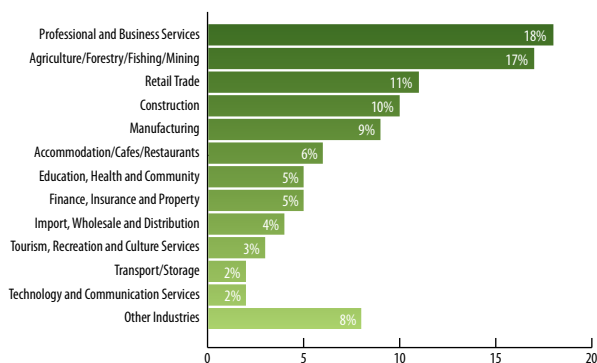
Has the shadow cast over New Zealand business by the recession finally started to lift?

That seems to be the hopeful message coming from the 969 Small Medium Enterprises (SMEs are generally defined as businesses with less than 20 staff) who responded to the inaugural GrowthGuide Survey.

Breakdown by Region



Breakdown by Sector



Conducted in June this year, the survey questioned owners and managers of businesses from all corners of the country (although it skewed slightly towards provincial New Zealand), across a range of sectors and of various business ages.

Average business revenue **\$3.4 M**

Average number of full time employees **12**

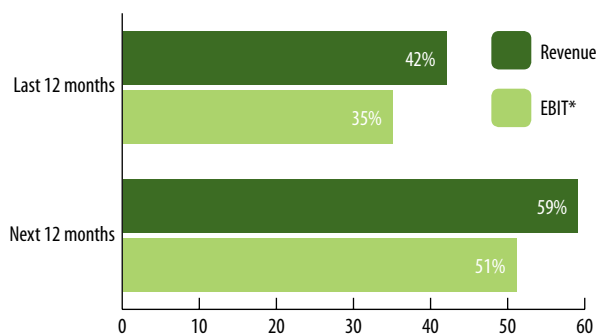
Exporters **11% ***

(* another 4% are intending to export in the year ahead)

The consensus: things are looking up, with 59 per cent of businesses forecasting revenue growth for the year ahead.

Particularly bullish in their predictions of accelerating growth are the tourism, manufacturing and finance and insurance sectors.

Ratio of Companies Achieving and Expecting Growth



*EBIT – Earnings Before Interest and Tax

Tourism (76%), Finance and Insurance (72%) and Manufacturing (69%) are leading future growth expectations

You might wonder where all this optimism springs from, given some of the ongoing issues with the national economy. One of the biggest growth drivers is a strong expectation among businesses of acquiring new customers, with 77 per cent of them planning to ramp up their efforts in that area.

Of course, that kind of activity is going to get noticed by the rest of the market, and it's likely that companies will need to work hard to retain new and existing customers.

There are big challenges ahead for SMEs who want to realise their growth ambitions. In fact, along with the idea that growth momentum is accelerating, one of the key themes of this report is the value of ongoing planning and monitoring. Optimism, as ever, is no substitute for insight.

One of the main concerns that raised its head is the lack of desire among SMEs to expand by way of export growth. Over 80% of businesses have no intention of developing export markets. This is a major challenge for the broader New Zealand economy.

So what are the other key challenges to growth? And where are the best opportunities? If you own or manage a SME, this report should inspire you to take action to improve your business's performance.

We look forward to checking in with you in a year's time.

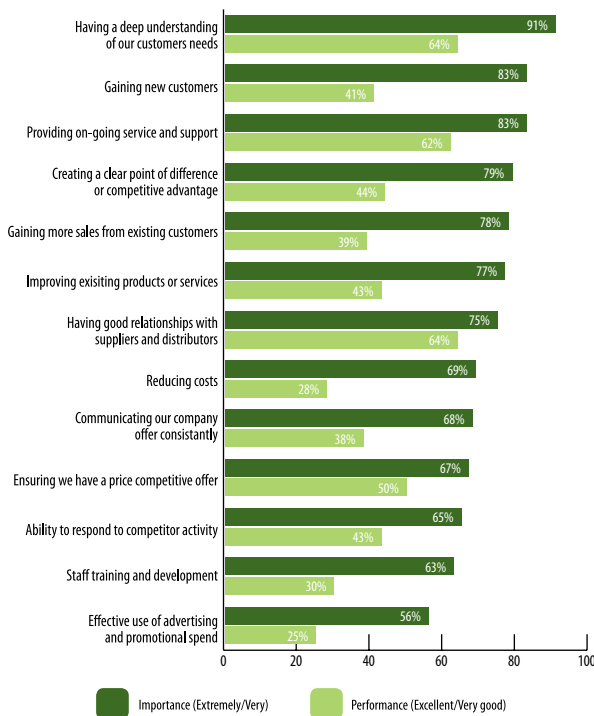
know thy customer

Anyone who was ever successful in business will tell you: your first and most important consideration is your customer.

Companies with a deep and up-to-date understanding of their customers tend to be more price competitive, invest more in R&D and clever marketing and enjoy more effective product launches. Even better, they tend to perform strongly when it comes to increasing sales to current customers and winning new customers.

A massive 91 per cent of businesses in this year's survey recognised that fact of life, answering that understanding their customers' needs was either extremely important or very important to business success.

Importance vs Business Performance



Only 22% of businesses rated themselves excellent at understanding their customer needs

But consider that response against how many actually believe they do this task well. Less than a quarter (only 22 per cent) responded that they do an excellent job of understanding their customers. Worryingly, the older a company gets, the less likely it is to make this a priority, effectively opening the door to hungry startups looking to grab market share.

A lesson: just because you've been around a while, don't take it for granted that you know your customers well.

What are you known for – what's your point of difference?

Why is that customer knowledge so vital? Consider the landscape - you're operating in a cluttered market against stiff competition. Your potential customers are constantly being bombarded with offers and information. But if you know your customers and their needs best, then you're in a position to make the most of the points of difference they actually value.

"If you acknowledge that you'll never catch up by being the same, make a list of ways you can catch up by being different" Seth Goddin.

Close to 80 per cent of businesses agree that differentiation is highly important in terms of driving performance. But once again, a mere 14 per cent say that they do an excellent job of it. Thankfully, nearly two-thirds of businesses surveyed are planning on ramping up their efforts at differentiation in the year ahead.

You don't have to think too hard to imagine the payoff from that. Knowing precisely what your customers want, where, when and how they want it. It's got to be a recipe for better performance than competing in the dark, surely?

your challenge – what will happen if your competitors understand your customers better than you?

competition is heating up

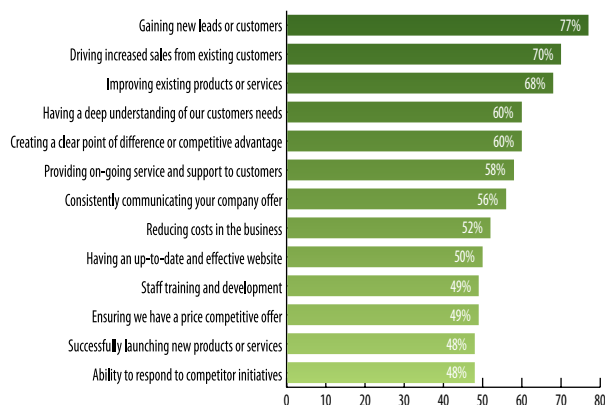
Businesses out there are gearing up to go after new customers. Of those surveyed, 77 per cent highlighted it as their number one priority.

But while such confidence has to be applauded, it also sounds a few warning bells. It's widely known that the cost of acquiring a new customer is many times that of retaining an existing one.

And if three quarters of companies are focusing on that same goal, inevitably it will be at the expense of competitors. Where are all these new customers going to come from? If you're not vigilant, the answer could be that they'll come from your business.

Competition looks set to get particularly hot in manufacturing, accommodation, hospitality, tourism and IT sectors. In terms of business size, the flurry of new customer activity is expected to be most pronounced among firms with over \$5 million turnover and 20-plus staff.

Areas of Increased Focus in the Next 12 Months



The good news from the results above is that many firms - 70 per cent - are also focused on growing sales from existing customers. And while a good number have indicated they'll be looking to reduce costs and undercut competitors on price, significantly more are keen to make their mark by improving their current offer and their post-sales support.

Whatever strategy is chosen, the message everyone should be heeding is clear: look after what you already have, because your best customers are also your competitor's best prospects.

your challenge – what do you do to really delight and keep your best customers?

a recipe for growth

Jimmy's Pies started life as a small family business in Central Otago back in 1960. From an original bakery and retail site, word soon spread about these great tasting pies and over the years, a distribution network was developed throughout the deep South.

Many competitors opened up over the past 50 years to meet the demand created by New Zealanders' love of pies. Most of these have now gone by the wayside. But Jimmy's has grown even in tough times because they've stayed focused on doing what they're really good at.

Business growth is often about sticking to the basics.

In fact, recent growth is averaging 30% per annum... so what's going on at Jimmy's Pies?

Like all good recipes, there are a couple of key ingredients to Jimmy's success. Here's what owner Dennis Kirkpatrick suggests...

1. Develop a great product and once you have this, deliver it with total consistency – Jimmy's Pies still bake to the same recipe Jimmy developed in 1960.
2. Serve customers - big or small - as if the business depends on them to survive – because in the end, it does!

What lessons can we take from Jimmy's? Business growth is often about sticking to your core business. So when the pressure goes on, increase your focus on what you're great at rather than being diverted by short term distractions.



planning pays

Benjamin Franklin knew it. “By failing to prepare, you prepare to fail,” said the man whose face graces the American one hundred dollar bill.

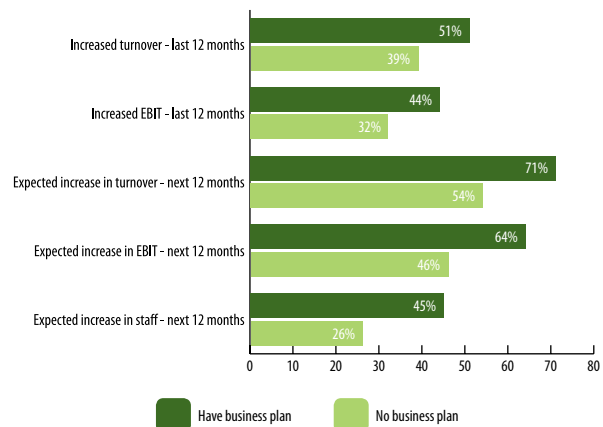
One of the strongest results from this survey is that companies with written business plans are significantly more likely to have enjoyed revenue and earnings growth in the past year. What’s more, 45 per cent of them plan to take on more staff, and 71 per cent forecast increased revenue in the year ahead.

It’s clear, then, that having a written plan drives better performance in several key areas of a business, including:-

- New product launches
- Opening new sales channels
- Innovation
- Staff skills
- Understanding customers

...having a
written
plan drives
better
performance

The Impact of Having a Business Plan



Given all those abovementioned benefits, the tragedy is that only a third of SMEs have a written business plan. Exporters tend to be better armed, but even then 51 per cent haven’t availed themselves of this seemingly obvious performance-enhancing tool.

While a plan is no guarantee of success, of course, as Ben Franklin knew, not having one sets you up for tougher times.

your challenge – do you have clarity about what you are aiming for, how you are going to get there, and who will do what by when?

planning – the catalyst for growth

For nearly half a century company 'W' has successfully manufactured and installed fabric structures around New Zealand and the Pacific.

As the owners neared the end of their careers, they worked with their accountant to develop a succession plan to bring new blood into the company. Identifying gaps in the firm's current capabilities helped develop the profile for what additional skills a new partner needed to bring to the business.

Take time to be clear about the end goal...

A search process found a suitable new partner in another industry. He brought a greater client and marketing focus as well as new operations, staff management and governance skills together with a healthy outsider's perspective on the business.

As a result, the firm has achieved in excess of 100% revenue growth during the past two years - at a time of generally flat construction activity.

What do they put this down to? *"Take time to be clear about the end goal, get the right people in the right roles and make sure they understand what's required of them."*

What can we learn from company 'W'? Internal company capabilities could be holding back your growth. An objective assessment of company strengths and weaknesses with a resulting plan to improve capability can have a significant and speedy impact on your ability to drive growth.



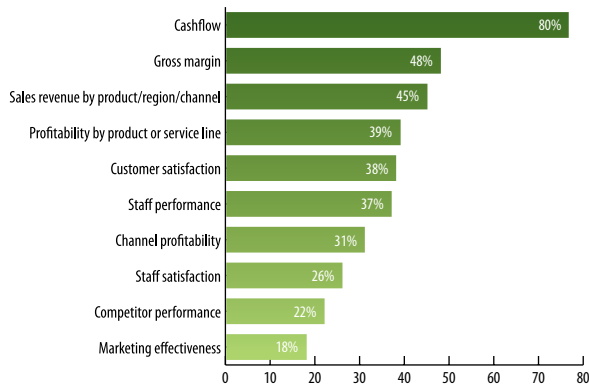
monitor and manage – constantly

Of course, having a plan is just part of the equation. You also need to monitor your progress and manage changes where they are needed.

Businesses provided strong evidence that actively monitoring a few key elements of their business really pays off.

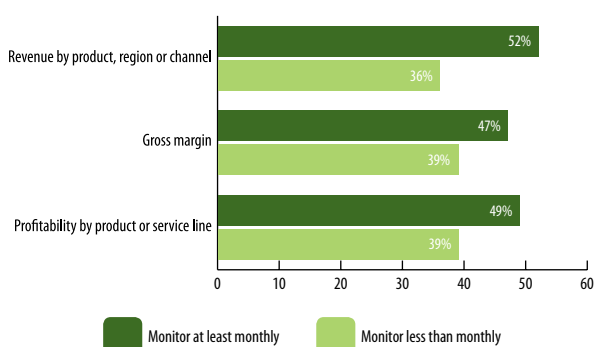
It's no surprise that managing cash flow is important to business performance, with over 80% of companies monitoring this regularly. This makes sense especially in tough times.

Ratio of Companies Monitoring at Least Monthly



So which are the key metrics to watch, the ones that make a difference?

Companies Achieving Increased Revenue in the Past 12 Months - by Frequency of Monitoring



Businesses that monitor key metrics at least monthly are significantly more likely than those who monitor less frequently to have increased revenue in the past 12 months

There's a caveat, though: any monitoring has to be done at least on a monthly basis to make any difference. In other words, do it regularly, or don't bother at all.

Who stands out as doing a good job in this regard? In terms of industry sectors, it's the retail, construction, import-distribution and tourism sectors that come out tops. Unsurprisingly, bigger companies tend to be better at regularly monitoring performance. Challenging though it may be, if small companies have serious growth aspirations then they need to take a leaf from their larger counterparts' book.

Finally, it's worth noting areas of neglect. In the case of the following aspects of business, between a quarter and a half of companies either don't do any monitoring, or do it less than annually – which, to be frank, is as good as not doing it at all.

Ratio of companies that monitor annually or less often

Staff performance	28%	If, as we note elsewhere the impact of staff is so great, how can you ignore their performance?
Customer satisfaction	34%	If understanding customers is so important, shouldn't you know how well or poorly you're performing?
Staff satisfaction	35%	Staff attitudes and satisfaction are a key driver behind the service your customers receive
Marketing effectiveness	46%	It's important to know where this discretionary spend is best used
Competitors	49%	They're after your customers, so hadn't you better keep an eye on them?

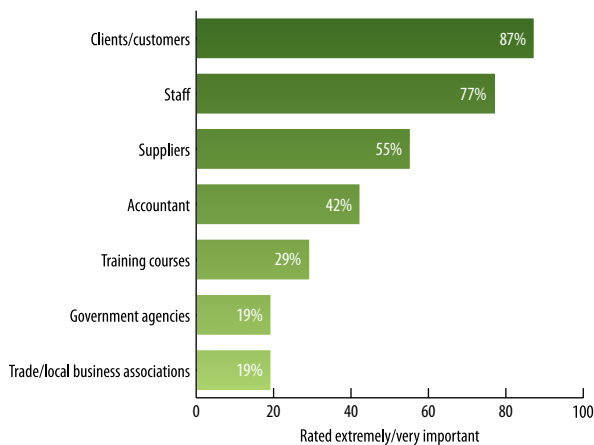
your challenge – what gets measured, gets managed. how can you find an hour a month to start monitoring your key business metrics?

collaborate with those closest

You can't do it all on your own. That was a strong message from businesses in the survey, who overwhelmingly recognised the value of collaborating with outside entities to grow their business.

Significantly, of the three groups they felt had the largest impact none were paid consultants, but rather were sources of practical information and assistance.

Parties Most Important in Driving Improved Business Performance



So what are we to make of this result?

Firstly, that in line with the belief that understanding your customers is a key to success, companies see clients and customers as the group best able to help them improve performance. Close to 90 per cent of businesses rated clients and customers as very important for driving improved business performance. The response was particularly strong among companies with 11-20 staff and those with over \$5 million turnover.

Secondly, staff are also vital collaborators. More than three quarters of respondents believe their employees play a major role in improving performance. Undervalue that resource and clearly you miss out on a significant opportunity.

Finally, most companies see suppliers not only as a source of product, but as potential business builders.

And beyond the coal face? Unsurprisingly, after the previous three groups it is accountants who rate most highly.

However it's disappointing that significantly less value is gained from government, industry or local business associations. Perhaps these organisations are not in touch with what SMEs truly value by way of the advice, assistance, tools and connections required to improve business performance?

Over three quarters of respondents believe their staff play a major role in improving performance.

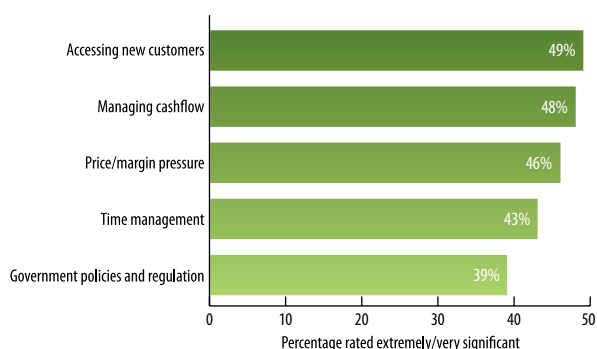
your challenge – how could you engage more deeply with your customers, staff or suppliers specifically for the purpose of improving business performance?

take control

Where do New Zealand’s SMEs believe they might struggle this year? We asked respondents to rate 19 possible challenges, internal and external, for their potential to be a handbrake on growth.

The top-ranked challenges are:-

Most Significant Constraints to Business Performance



Clearly, some of these are beyond a company’s influence. But for most of the cited challenges, company owners and managers should have solutions at hand. For example:-

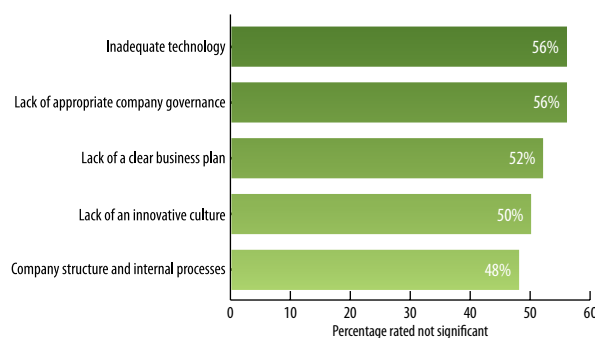
- Accessing new customers** Highly satisfied current customers are a good source of referrals – when did you last ask for one?
- Managing cash flow** Review and tighten your invoicing and accounts receivable processes
- Price/margin pressure** Strengthen non-price elements - what information or service attributes are most valued by customers?
- Time management** Focus on the big challenges, by setting and managing priorities ranked by size of possible outcome.

As has already been noted, a sound business plan, complete with timelines, resources and responsibilities, can also work wonders. Just by committing a plan to paper a company

can get some valuable clarity about which actions really matter and where resources need to be applied.

On the flipside, in what areas are SMEs, to use John Key’s stock phrase, “feeling relaxed”? Respondents rated the following as having the least impact on constraining growth.

Perceived Least Significant Constraints to Business Performance



It may be reassuring to see so much confidence – or it may be a sign of denial. We know all too well that New Zealand business has traditionally been constrained by these types of issues, namely governance, planning, technology and culture. We also know that focused improvement in those areas can result in significant growth.

Another area of concern is the relative dis-interest by SMEs in the use of social media. They have acknowledged they’re not performing well but show little evidence of increasing their efforts in this areas. This is despite it now being well accepted business practice, and well within a company’s ability to impact.

The hope is that SMEs can take ownership of these and other challenges because expecting growth to be delivered on a plate by an economic upturn is not a strategy; it’s a gamble.

your challenge – what’s the most important issue you can proactively address this year?

working your patch

Barry Lowe has operated the California Garden Centre in Wellington for 30 years. He's experienced a lot of change in the business as it's reflected the changes in society and especially shopping habits over the last 10 years.

While gardening is still a popular pass time, there are now many more ways to spend our recreational time and money. Throw in a shift to smaller sections and apartment living, growers selling direct, the internet coming of age as a sales tool and the emergence of the big-box retailers, and business has been a constant challenge. During this time over half California's competitors have closed.

How does a business manage in such a tumultuous environment? Sometimes success may be less about top line growth and more about achieving a strong bottom line.

Barry's focus has been on the things he can control. Due to the nature of this business, that's all about inventory and people costs. He's made huge progress in better managing inventory levels, and the cash this ties up. He's also been a lot smarter about aligning his staff resources to the busy customer periods. But you can't save your way to prosperity.

California has also invested in store layout and design features to constantly keep the environment fresh and appealing to shoppers. Staff training and knowledge has been improved to ensure California can out-service the big-box competitors.

And California has also invested smartly in its own website, marketing capability and e-commerce capability. This has now extended to e-newsletters and the use of social media as a means of staying closely connected with its loyal customers.

Barry's three tips for business success...

- Pay attention to the little things
- Stay up with technology
- Be smarter than your competitors



marketing – investment not cost

You could argue it's a bit chicken and egg, but marketing and growth are obviously linked, and clearly there is an expectation that marketing spend drives better business results.

Companies that believe they're doing a good job of their marketing see a rosier future - they are more optimistic about their revenue growth and also much more likely to be planning on adding extra staff.

On average our SMEs spent \$43,500 on marketing in the past year (including advertising, promotions, sponsorships, collateral, public relations). This equates to around 1.2% of average company turnover.

While many sectors appear to be performing well in applying their marketing efforts, one that stands out for the wrong reasons is the professional services sector which is a significant under-performer at getting a bang for its marketing buck.

There's a lot of variation across businesses as to the amount of spend committed to marketing. This reflects their different stages of development and maturity. It's a tough fact of life that you have to invest in marketing at a time when you probably think you can least afford it – and many companies are recognising this. Companies with turnover less than \$1 million spend 2.7 per cent of revenue on marketing however those companies with over \$3 million turnover only spend around half this amount.

Companies forecasting revenue growth in the year ahead are planning to spend around 2 per cent of revenue on marketing. This compares with companies forecasting no growth – these businesses are planning to spend just 1 per cent of revenue on marketing and promotions. These may not sound like big numbers but a lift from 1% to 2% represents a doubling of effort.

Looking ahead, there's good news with over one third of businesses planning on maintaining their marketing efforts at the same level as past years. Even better news is that nearly half of all businesses surveyed are planning to increase their marketing efforts in the year ahead. This is being led by several sectors in particular, eg wholesale and distribution, retail, tourism and hospitality, all of which are planning significantly greater investment.

Key marketing facts

- 1.2% average marketing spend as per cent of turnover
- 2.7% average amount of marketing spend to turnover for companies with less than \$1 million turnover
- 39% companies expecting to maintain marketing efforts next year
- 46% companies planning to increase marketing efforts next year

It's a tough fact of life that you have to invest in marketing at a time when you probably think you can least afford it...

your challenge – which of your marketing efforts produces the best results for your business?

where have all the thinkers gone?

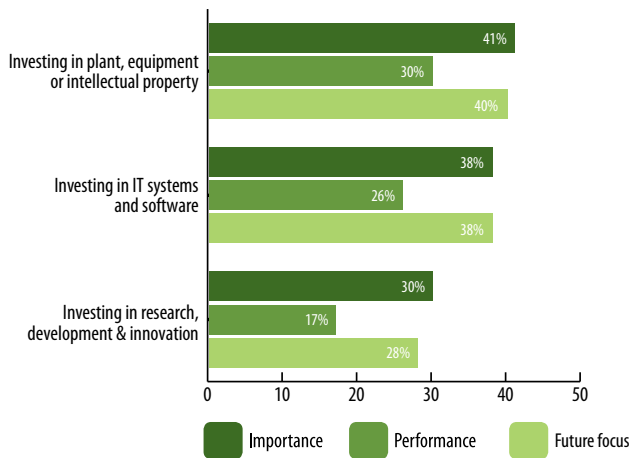
“Everything that can be invented, has been invented”

Charles H Duell, US Commissioner of Patents - 1899

What’s happened to our knowledge economy? One of the most worrying findings of the survey is the lack of commitment by business to intellectual property, innovation, software and R&D. Only between 30-40 per cent of firms rated these aspects as being of high importance in driving performance. This means that in the eyes of New Zealand SMEs something as vital as innovation is relegated to the status of finding the time to watch a DVD bonus feature – you’d like to do it but you probably won’t get round to it.

Worse, not only do firms not prize these aspects of their business, they admit they perform poorly at them and aren’t committed to improving their effort in the year ahead.

Businesses are not Recognising the Importance of Investing in Their Future



Investing in Research, Development and Innovation – Exporters vs. Non-exporters



Thankfully, exporters and those planning to export are performing slightly better when it comes to innovation and R&D.

But the questions pile up. Where is innovation to come from if not from our SMEs, supposedly the heart of our much vaunted No 8 wire clever culture? Why has the message about the value of R&D spending not got through?

Is there sufficient relevant information and the right incentives to encourage our SMEs to increase their efforts around research, innovation and intellectual property?



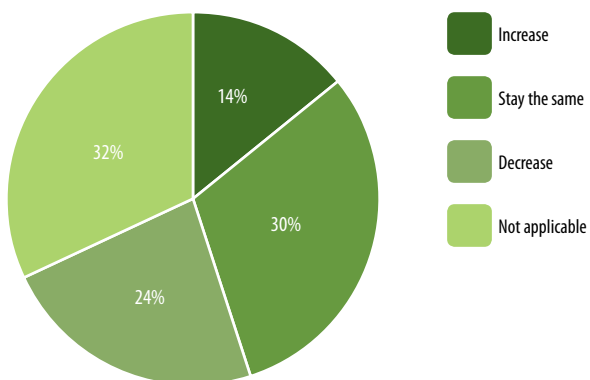
your challenge – how can you create the time you need to uncover new or smarter ways of doing business?

payback time

The final key theme to emerge from the 2011 survey, and one which may just temper some of those expectations of growth, is that of fiscal caution.

Yes, most companies expect their fortunes to improve in the coming year. But they also appear to have mapped out a cautious road for themselves, even if they should be fortunate enough to post strong results.

Expected Change to Bank Loans in the Next 12 Months

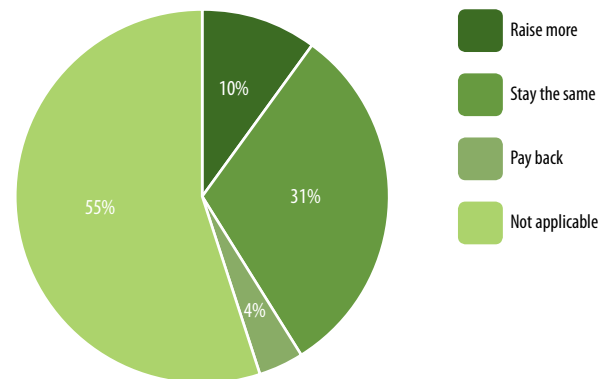


Only 14 per cent of companies expect to increase bank borrowings in the year ahead. This is out weighed by a significantly greater number of companies – 24 per cent – that are expecting to decrease debt.

This is also expected to flow through as good news for creditors, who can also look forward to speedier payment terms.

Finally, there's the promise of some increased action for the professional services sector with 82, or approximately 8 per cent of surveyed firms, expecting to raise new capital in the year ahead.

Expected Change to Capital Base in the Next 12 Months



your challenge – what efforts have you made to optimise your financial structure to meet your business needs for the year ahead?

some useful growth tips

Understand

- Ensure management regularly spends time with customers to help understand future needs.
- Consider external research to gain an independent view of your customers' world.

Commit to a plan

- A good accountant or business advisor can help to clarify and monitor your key objectives.
- Find a business plan process that works for you – ask a business colleague or download one from the internet.

Stand out

- Find and develop that 'thing' that your customers value that sets you apart from the pack.

Share

- Invite customers and suppliers into your business to improve systems and processes from which you'll all benefit.
- Share your growth plans with your staff – ideally get staff to help create them.

Ensure your offering is the best it can be

- Always keep an eye on your competitors. Know exactly what else is out in the market.
- If you're launching a new product, leave no stone unturned and be sure to align all elements before you go to market.

Communicate clearly and intelligently

- Ensure all your communications is consistent - what your staff, website, packaging, phone manner, and advertising says must be totally aligned
- Analyse promotional offers to understand your return on investment. Only invest your marketing dollars where they are known to drive the greatest returns

Find new customers

- Identify your competitors' best customers!
- Remember that non-customers are more likely to consider a trial offer as it's less risky.

Embrace Social Media

- Trust the experts (even though they're probably younger than you) and start with small steps

Choose the right channels

- Analyse costs across your channels and allocate additional resources to those delivering the greatest returns.
- Tune up your website. An up-to-date, user-friendly and useful site is an essential part of any modern firm's sales and service arsenal.



about VantagePoint

VantagePoint is a research based growth advisory firm.

Based in Auckland since 1997, with offices in Sydney and Dubai, they specialise in assisting business owners and managers achieve customer led growth.

Customers are their primary reference point and are placed at the centre of all their growth advice. Rather than offering any particular sector specialisations, the VantagePoint approach to business growth is to specialise in the voice of the customer, and let this lead their recommendations. VantagePoint has developed special strength and interest in Business to Business projects.

The VantagePoint team is comprised of skilled researchers, marketers, strategists and innovators. Fortunately they also bring many years of practical experience at the business coal face from a number of industries.

So whether your challenge is positioning brands for growth, better understanding your channels, developing innovation programs and growth plans, or simply needing to understand how your business is currently perceived, the VantagePoint team would love to talk.

View VantagePoint at www.yourvantagepoint.com

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Thanks

Firstly our thanks go out to the 969 SME firms who completed the survey. We sincerely appreciate the time taken by all the hard working Kiwi businesses that provided their feedback and opinions – quite clearly this report would not have been possible without you.


It's also been a real pleasure to work with the NZ CA team on this inaugural GrowthGuide project, and also with some of their great clients around the country.

We offer our sincere thanks to all the people who have contributed to the development of this report, and look forward to any feedback you have to offer.

NZ CA Member Directory

NZ CA is an association of independent Chartered Accountants located around New Zealand. Full details can be viewed at www.nzca.com.

The firms are all locally owned by senior practitioners and focus on providing leadership to businesses in their regions. Please contact your nearest firm whenever you'd like an obligation free conversation about your business growth challenges and opportunities.

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- | | | | |
|---|--|---|--|
| 1 Accountants Hawke's Bay Limited
Napier
06 843 4868
www.pureinspiration.co.nz | 9 Duns Limited
Christchurch
03 365 0768
www.duns.co.nz | 17 Marshall & Heaphy Limited
Greymouth
03 768 7186
www.marshallandheaphy.co.nz | 25 RSM Prince
Auckland
0800 774 623
www.rsmprince.co.nz |
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Hastings
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www.gambitsiscrombie.co.nz | 21 Midgley Partners Limited
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www.vazeychild.co.nz |
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www.candygillespie.co.nz | 14 Gyde Wansbone Chartered Accountants
Te Awamutu
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