

USEFUL LINKS

GENERAL BUSINESS

www.sra.co.nz
Strategic Risk Analysis Limited

www.businessnz.org.nz
Business NZ, the voice of business

www.money.cnn.com
Financial News and Insight

www.rbnz.govt.nz
Reserve Bank of New Zealand

www.reuters.com
World Financial News

CASE STUDY



Payroll master SmartBusiness Live moves into the fast lane

Challenge:

Extra funds needed to support business growth.

Situation:

This IT systems company was unable to secure any more funding from the banks.

Solution:

Short-term working capital from Lock Finance helped finance business development. Live has new confidence to pursue business plans.

Asantha Wijeyeratne was listening to the cricket coverage on the radio when he heard an advertisement from Lock Finance, which caught his ear. The message hit home because he had faced the same issue – his business growth was stunted by his inability to get more funding without increased asset backing.

SmartBusiness Live is a leading automated GST solutions company founded by Asantha 12 years ago. Three years ago, it launched a web-enabled payroll system in partnership with Datacom, which is today a leader in the field, with over

2,500 users processing an average of over \$30 million of wages per month.

SmartPayroll is one of New Zealand's leading online payroll solutions, which allows most businesses to do their entire payroll in just minutes with a click of a button. You never have to worry about PAYE, KiwiSaver deductions or filing returns to the IRD as it's all done automatically for you. No more late penalties.

When Asantha approached Lock Finance after the radio ad, he was suitably bowled over by how well Lock understood his business needs.

He said: "Lock Finance understood the strength of our business – our cash-flow. We don't have plant, or stock. What we have is our relationship with our customers. Lock funded us based on our strong cashflow."

Armed with additional financing, SmartBusiness Live was able to increase its sales and marketing presence. Last year, the company managed to double its customer base to achieve a 100 percent growth.

To find out more about SmartBusiness Live, visit www.smartbusinesslive.co.nz

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Asantha Wijeyeratne
CEO, Smartbusiness Live Limited