

CASE STUDY:

Law Firm: Simpson Grierson

Simpson Grierson is one of New Zealand's largest commercial law firms.



Background

With more than 330 staff and offices in Auckland, Wellington and Christchurch, Simpson Grierson is one of New Zealand's largest commercial law firms. Simpson Grierson offers specialist advice across all areas of commercial law.



The Challenge

As a professional services firm, attracting and retaining talent is critical to success. With the rapid rate of technology change that has occurred over recent decades, maintaining current IT assets has become an important mechanism to achieve Simpson Grierson's talent objectives. However, in doing so, Simpson Grierson required a finance solution that allowed the firm to avoid lumpy capex spend.

"Maia Financial has partnered with Simpson Grierson for close to two decades. The team understands our business and our drivers and is able to tailor solutions to meet our requirements."

"Our partnership approach allows seamless upgrades to be carried out at regular intervals. This ensures productivity levels are maintained and also looks after our expenditure."

MATTHEW TAYLOR
Chief Operating Officer
Simpson Grierson



The Solution

Maia Financial has been working with Simpson Grierson for close to two decades, managing regular refreshes of information technology equipment. By utilising a leasing solution with a regular upgrade plan, Simpson Grierson is able to achieve its financial goals. Equipment life is matched to the lease term, locking in a fixed cost over the period of the contract and allowing utilisation of the operating budget rather than the capital budget.

This approach also supports operating goals. A high level of Staff productivity is to be maintained and engagement is enhanced via the provision of best-in-class tools and systems.



The Outcome

"As a large professional services firm, our people are critical to our success," said Mathew Taylor, Chief Operating Officer at Simpson Grierson.

"It's for this reason we are committed to providing access to current technologies that support our team's ability to deliver for our clients and which enhance their working environment.

"Cash flow is also critical. The long-standing nature of our partnership with Maia Financial is a validation that our approach to managing our financial goals works. Our cash flows are predictable, our P&Ls are healthy month to month and we are still able to maintain a current portfolio of information technology assets.

"The original premise for leasing continues to hold and the Maia Financial team continue to deliver for us," he said.

Fast Facts:

- Simpson Grierson has been a client of Maia Financial since 1996.
- Maia Financial has funded in excess of AUS\$16 million of equipment.