

Customer success story
Rothbury Insurance Brokers

Industry
Finance &
Insurance \$

Location
New Zealand

Greentree product suite
Financials

ROTHBURY INSURANCE BROKERS' FUTURE INSURED



"Our consultant understood our business and offered the right solution right away, he didn't offer something that he knew we would only knock back. He has given us excellent support. I like Greentree because it provides a good balance between ease of use and appropriate controls."

Bruce Edmonds, Chief Financial Officer,
Rothbury Insurance Brokers

National insurance-broking firms Rothbury and Commercial & General merged on 1 April 2005 to form C & G Rothbury Insurance Group, making them one of New Zealand's largest insurance-broking operations.

Back in 1950, when the Rothbury Company was established as an Auckland-based insurance consultancy, a national operation with 14 offices employing over 100 people and handling annual insurance revenue of \$40m would have been only a dream.

The same would have been the case at Commercial & General (C & G), which started in Invercargill in 1990 after two local businesses agreed to join together.

In the latter part of 2004, the management of Rothbury and C & G agreed to meet to discuss the possibility of merging their operations. The result was the creation of one of New Zealand's largest insurance broking networks. In January 2009, the business took on a new 'old' name and are now known as Rothbury Insurance Brokers.

The company now enjoys greater economies of scale, is more capable of servicing national accounts, and can secure better deals for clients through the greater buying power of the group.

Very, very strong platform

With the merger pending, the chief financial officer for the group, Bruce Edmonds, took the opportunity to review financial platforms. "To maximize the value of the merger, we needed a strong logistical platform to bring together our people, databases, branding and financials from the two former businesses," he says.

"We looked at MYOB, which was our incumbent system, but it didn't work for us due to our complicated branch structure," Edmonds says.

Rothbury Insurance Brokers has an owner-operator model, which means that each branch has local ownership and is a separate legal entity. Therefore, being able to produce financial reports at both branch and consolidated level was an important criterion in the decision.

One software option that caught his eye was Greentree. "It was very flexible, especially in regard to its integration with Excel. Processing and reporting are also very easy," Edmonds says. He was also pleased with the level of support offered locally by his Greentree consultant. But the deciding element that made Rothbury Insurance Brokers become a Greentree's customer was Greentree's inter-company function. Greentree was capable of handling and producing financial information for both branch and consolidated reporting – at a cost well below Kypera, the other contender. Greentree allows up to 99 companies to be automatically linked,



cutting out reconciliation processes. Edmonds says it has saved his company a huge amount of time. It also means that an entry made today will show instantly in financial reports like Profit & Loss. "It's great because transactions have an immediate impact," he says.

Very, very well-balanced

Edmonds likes Greentree because it provides a good balance between ease of use and appropriate controls. "It has a good audit trail, but also allows manipulation of reports using Excel." The company also uses Greentree to import bank transactions for easier account reconciliation.

Implementation of Greentree has been smooth for the insurance broker. "Our consultant understood our business and offered the right solution right

away," Edmonds says. "He didn't offer something that he knew we would only knock back. He has given us excellent support." The company recently changed servers on a weekend, but Edmonds says the Greentree consultant was there on the Saturday morning to help, making the changeover painless.

Rothbury Insurance Brokers hasn't finished its expansion yet: it has plans to more than double in size over the next few years; expand internationally; and continue to serve its New Zealand clients as it has done for over 50 years. And Edmonds is positive about the future software-wise. "We believe Greentree will grow with us."

In summing up, Graeme and Robyn say their move to the Greentree financial system, has been a cost effective and successful one, confirming their decision to stick with Greentree International over the years.

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C&G Rothbury have 14 insurance-broking offices across New Zealand, as well as a motor vehicle underwriting agency, Mobile Insurance Consultants. The company delivers innovative insurance solutions to both business clients and individuals. It prides itself on its well-trained staff who take the time to listen, and its use of modern technology. A broker is allocated to each account, and the company ensures regular email updates on each claim.

www.rothbury.co.nz

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