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MYOB boosts investment in NZ market with latest acquisition *MYOB re-imagining online payroll to make it easier for employers*

MYOB has once again strengthened its commitment to the New Zealand payroll market by acquiring Information Management Services Limited (IMS), which is based in the Hawkes Bay in the North Island, for a purchase price of NZ\$9.7million, the company announced today.

“IMS is the third New Zealand payroll solutions company acquired by MYOB recently, following the successful acquisition and integration of PayGlobal in August 2014, and Ace Payroll in May 2015,” says MYOB SME Solutions General Manager James Scollay. “In addition, we are investing substantially in developing the next generation of online payroll solutions.”

“We estimate over 30 per cent of the New Zealand workforce is paid using MYOB software and we’re committed to providing easy online payroll solutions for all employers – whether they have just one employee or employ over 500 staff,” says Mr Scollay.

MYOB Chief Financial Officer Richard Moore says the IMS acquisition will help drive the company’s growth strategies, as outlined in its recent 1H results announcement.

“We are pleased to announce the acquisition of IMS, which is in line with our strategy of targeting value-add acquisitions which enhance MYOB’s core business,” Mr Moore says.

“IMS is a leading provider of payroll solutions to over 10,000 small and medium businesses in New Zealand. This acquisition will help deepen our relationship with New Zealand clients as we continue to roll out MYOB’s next generation of cloud accounting and payroll solutions.”

IMS and MYOB unite

IMS has been serving New Zealand businesses with a range of payroll solutions and a strong commitment to customer support for over 30 years. It was founded by Kevin Atkinson, a prominent Hawkes Bay community leader, in 1983. MYOB has been operating in New Zealand for over two decades and currently serves over 1.2 million businesses across New Zealand and Australia.

Mr Atkinson says he is proud of the company’s range of payroll solutions, which are supported by a knowledgeable and helpful customer service team.

“IMS has provided a market leading range of payroll solutions for businesses over the last three decades. Uniting with leading cloud accounting provider MYOB is the natural next step for our business and an exciting outcome for our customers,” Mr Atkinson says.

Re-imagining online payroll

Mr Scollay says while IMS clients can expect the same high standard of customer service to continue, they can also look forward to benefitting from an exciting new innovation in the delivery of payroll.

“In addition to enjoying the same great service, IMS customers will soon have access to MYOB’s full range of market-leading cloud solutions, including the next generation of online payroll, which is currently being developed following our announcement in May,” Mr Scollay says.

The move to online payroll solutions will boost productivity and reduce complexity for New Zealand employers.

“New Zealand has a complex payroll compliance regime, with employers grappling with a range of considerations such as annual leave requirements, KiwiSaver and parental support obligations. In addition, a large number of New Zealand employers pay their staff weekly, which has a big impact on the time spent by employers ensuring each pay is accurate,” Mr Scollay says.

“MYOB’s goal is to re-imagine what payroll solutions can deliver for SME operators in terms of productivity, compliance and helping to strengthen their trusted relationship with employees.”

Mr Scollay says payroll is core to MYOB’s offering and has contributed to the company’s success in New Zealand over the past 15 years.

“From the beginning MYOB has continued to innovate, and to invest in payroll solutions that make it easy for New Zealand businesses.”

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About MYOB

MYOB (ASX: MYO) is a leading cloud based business management solutions provider. It makes business life easier for approximately 1.2 million businesses across Australia and New Zealand by simplifying accounting, payroll, tax, practice management, CRM, job costing, inventory and more. MYOB provides ongoing support via many client service channels including a network of over 40,000 accountants, bookkeepers and other consultants. It is committed to ongoing innovation, particularly in cloud computing solutions, and in 2015 was awarded the BRW award for the most innovative large company for 500+ employees and placed 2nd in BRW’s Most Innovative Companies Award list across all categories nationally. For more information, visit myob.com.au or follow @MYOB on Twitter.

About IMS

IMS has been developing and supporting payroll solutions for New Zealand businesses for over 30 years. It supplies payroll software to over 10,000 businesses who have between 1 to 5000+ employees in NZ and the Pacific Islands. The company was founded in 1983 by Kevin Atkinson, a prominent Hawkes Bay community leader who is currently Chair of Hawkes Bay District Health Board, Chair of Unison Networks and a Director of Hawkes Bay Rugby.