



Simeoni

Accountants • Advisors • Auditors

GUIDING • ASSISTING • ACHIEVING

CLIENT SUCCESS STORY

“Simeoni understood what Germany required, ensuring we comply in Australia while mentoring me on keeping the company financially viable”

Business: Manntech Building Maintenance Systems Pty Ltd

Managing Director: Tim Goodwin

Activity: Design, Build, install and maintain permanent cranes on buildings

Location: Sydney, NSW

Structure: Subsidiary of Manntech Fassadenbefahrssysteme GMBH

HISTORY

Manntech Fassadenbefahrssysteme GMBH, German Multinational operates worldwide and decided to establish subsidiaries. The company in Australia was established from scratch by former UK resident Tim Goodwin, who has expert technical knowledge of the product and this industry. The Australian company was required to report to Germany on a monthly basis in a prescribed format. They commenced with limited resources, and attaining work, profitability and cash flow was left to Tim to set up and manage.

Tim is a gifted designer and technical expert but, operating a multimillion dollar business is another matter. The company experienced a number of problems such as cash flow, profitability and limited resources. “The head office had larger problems around the world and could offer very limited support. I needed someone who understood our situation and could assist while I focussed on the operational aspects of the business” explains Tim.

HOW SIMEONI HELPED

When Manntech first came to Simeoni, they were in a mess; their monthly financials were three months behind and Tim, the managing director, was struggling to handle all aspects of the business which



included: administration, tendering, marketing, designing, project managing, human resources, purchasing, quality assurance and managing the company financials, to name a few.

“Paul and the team at Simeoni understood what was required and assisted in delegating a number of duties from myself, such as accounting and designing.

They then were then able to break down the other duties in running a multimillion dollar business and had advised me on how to utilise our resources more efficiently. Simeoni understood what Germany required, ensuring we comply in Australia while mentoring me on keeping the company financially viable” states Tim.

TODAY

Manntech Building Maintenance Systems Pty Ltd has a structure in place where they have been able to double their turnover in the past two years without putting excess pressure on the company’s resources.

“Paul and his team have worked on how we can maintain our margins on our jobs improve cash flow and ensure our compliance requirements are met on a timely basis” proclaims Tim. Manntech has been able to outsource a number of duties, under Tim Goodwin’s guidance and, has transformed the company from an underperforming venture to a company with greater growth potential.

FUTURE

“There are a number of projects the team at Simeoni is working on with us, such as establishing cash flow projections for the next 12 months and establishing finance facilities to cover any temporary shortfall in project commitments” explains Tim.

Tim and Manntech Building Maintenance Systems Pty Ltd are working at continuing to transform the company to be less reliant on any key employee and ensuring a more stable source of income such as maintenance programs. Simeoni will be there to assist our client in achieving their goals.

Simeoni & Co Pty Ltd

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