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NEW ZEALAND'S BUSINESS WEEKLY

Internet start-up aims to take the fuss out of flitting

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Jenny Ruth

Changing address? How many banks, insurance companies, business contacts, mates, etc need you notify? How many forms need filling in? Inevitably, some will be overlooked.

Change my address, an about-to-be-launched e-commerce site, aims to take the hassle out of shifting. One free visit and all will be notified, says founder Peter Ryan who, with three others, has been working on the concept since February.

So far, 60 Australasian companies have signed up.

Ryan, formerly operations manager at Axa Health NZ, says: "I saw all the trouble we had in managing our data bases and keeping in touch with our client base." Corporate clients pay a fee for the service which, he says, is cheaper than taking a call at their call centres and far cheaper than processing a letter.

The service also gives its corporate clients another added-value service to offer their customers.

The New Zealand part of the service will be launched over the next few weeks but the Australian part is still building up critical mass. Ryan says it's about four to six months behind the New Zealand part and will probably be launched after Christmas.

Ryan received backing for the venture from New Zealand Funds Management and others.

Michael Lang, equities manager at New Zealand Funds Management, says his company's investment is "a free option" on any value the new company can add to its clients.

"They've signed up 64 of the largest corporates in New Zealand and Australia. That gives them access to about 10 million customers," Lang says.

Similar businesses have done extremely well in the UK and US, he says.

"These guys have already got critical mass and they've burnt hardly any cash. Up until now the thing has been run on the smell of an oily rag. They're basically doing it for equity rather than salary. We haven't had to stump up any more cash."

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