

## Your Business: Timing right for software success

By [Gill South](#)

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Kumeu-based time management software company Abtrac is surging out of the recession, forecasting a 25 per cent increase in customers by the end of next year and then a potential IPO after that.

"The company's turnover is just shy of \$900,000 and growing rapidly," according to director and founder Ed O'Leary.

In August 1990, the entrepreneur launched his own consulting business after working at Ernst & Young as an IT consultant. He took his firm through several metamorphoses, responding to clients' needs over the years.

Going from building tailored database solutions, the IT expert developed his own time management software, Abtrac, for time-based billing businesses. He rebranded the company, formerly Above Board Computer Consulting, as Abtrac in 2004.

O'Leary has targeted the software at the construction and PR industries – helping skilled professionals such as engineers, architects and PR executives with their client billing. The company services 60 architecture companies in Auckland alone and has a total of 160 business customers in New Zealand and Australia.

"We are sticking to this niche because we can talk their language," says O'Leary.

The software, which is available to lease or buy, is applicable for anyone with IP selling their time and expertise, says his wife and marketing director, Pamela O'Leary. The technology helps them know whether they are under or over-servicing a client.

"You don't want to end up doing a \$20,000 job for \$40,000," says Ed O'Leary.

Abtrac is not just providing the software. The IT consultant can help businesses assess their productivity needs and train the staff and is working on a way for clients to be out on location and to be able to log their hours as they do the job.

Ed, who still programmes, says, "If you are an engineer or in PR, you are often mobile."

Attacking New Zealand's productivity figures is his passion. He says the average Kiwi employee could be costing their employer more than \$14,000 a year in time spent on personal business, because of non-work related online shopping and social networking done at work. One Sydney client said they were able to increase their billings by 10 to 15 per cent, because they were more focused on the time that they were giving any client, says Pamela.

The recession saw some Abtrac clients go under, some had reforms and restructured, stopping the growth they had been experiencing. "We had a five-year plan about two years ago. The GFT cut the guts out of it," says Ed.

The experience of the recession has also made the company's sales pitch easier with companies more risk-averse.



Ed O'Leary's company is helping professionals with their client billing. Photo / Natalie Slade

"They might have been cavalier about the time spent on clients. This is a tool to track their revenue. Some have said it saved their business," says Pamela.

The past two months, meanwhile, have seen a real improvement in new business. "We have just got three new clients in Australia, two through referrals, one through a Google search," says Ed. An office is planned, most likely in Sydney.

The company founder says he has had people interested in buying the business but wants to build it up more first.

"It's our baby, I'd like to see it go to university."

The goal by the end of next year is to have 200 sites in New Zealand and Australia. "Who knows," says Ed, "I'd like to see 1000 sites before I retire."

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