

Deloitte
FAST50

| **bnz** 

2025



INSIGHTS FROM INNOVATORS

Deloitte.
Private

CONTENTS

CONTENTS



WELCOME

For 25 years, the Deloitte Fast 50 has celebrated the best of Kiwi business. Over a quarter of a century, it has put a spotlight on our greatest business successes. Underdog disruptors who once ranked among New Zealand's fastest-growing businesses have become some of the country's most well-known, recognised, and celebrated success stories – both here in New Zealand, and on the global stage. With that legacy, it's hard not to be inspired by the vision, ambition, and dedication of our Fast 50 cohort, time and time again.

Last year's Fast 50 programme found entrepreneurial leaders and exciting businesses own their place as challengers to the status quo. This year, we see Fast 50 businesses breaking through barriers and finding new, innovative and exciting opportunities to expand their reach, take on industry incumbents, and bring something dynamic to the market.

What really stands out as the common thread among fast-growing businesses is the problem-solving and ingenuity on display. We're seeing business leaders stamp their own mark in industries previously dominated by established heavyweights, as well as businesses creating their own niches in new and previously untapped areas.

Excitingly, this year's programme saw the

introduction of three new categories to the Fast 50 landscape – fastest growing Māori or Pasifika-owned business, fastest growing food & beverage business and fastest growing healthcare business – underscoring the evolution of fast-growing businesses and the dynamism of what they're achieving across an expanding range of industries.

As in 2024, the main areas of concern to Fast 50 businesses are cost inflation, talent shortages, domestic competition, and government regulation. But what's impressive is the foresight and agility Fast 50 businesses demonstrate to continue to not just operate but thrive in challenging conditions.

The top growth factors remain centred around sales growth, increased marketing, and expansion to new regions and markets, but this year we've also heard our entrants highlight new products and services as a key driver of growth.

The 2025 Fast 50 winner – a marketing technology brand tracking company – has found a pain point experienced by marketers and business leaders for decades and built a platform to solve it. Throughout the business' journey, it has remained laser-focused on its core offering and is committed to delivering that service better than anyone else.

This year's Master of Growth winner, a waste and recycling company, has placed on the Fast 50 and Master of Growth indices for many years as a metal recycler, and now

offers a portfolio of recycling services across metals, batteries, e-waste and solar panels. It's a showcase of sustained performance, delivery and success, in a traditional, centuries-old industry.

What these two businesses' and all who placed on this year's indices showcase is a commitment to doing what they do well, doing it smarter, more efficiently, and better than competitors. These resourceful and trailblazing disruptors are here to solve problems – not just locally, but globally as well. They're also putting lofty goals in place – not just for their own success, but for the success of New Zealand's startup community, as well as the country's reputation and economy more broadly.

Once again, we've spoken to an inspiring mix of entrepreneurs and business leaders across the country to find out how they've overcome

hurdles and found success to become champions of their industries.

We're excited to welcome the 2025 cohort to next chapter of Deloitte Fast 50 history. We are sure their stories will provide inspiration as they prove true success can be achieved from our corner of the globe.



JAMES ARLIDGE
Deloitte Private Partner
National Fast 50 lead



A WORD FROM OUR PREMIUM SPONSOR, BNZ

This year marks BNZ's 11th year as the premium sponsor of the Deloitte Fast 50, and once again, the programme continues to evolve. We're pleased to see the introduction of three new categories - fastest growing Māori or Pasifika-owned business, fastest growing food & beverage business, and fastest growing healthcare business. These additions reflect the breadth of sectors and communities driving New Zealand's growth story.

Despite another year of testing economic conditions – some of the most challenging I've seen in more than two decades in banking – Fast 50 business leaders continue to stand out. Their ability to stay focused, move quickly, and seize opportunities shows the strength and resilience that underpin New Zealand's entrepreneurial ecosystem.

As a nation, our prosperity is shaped by the businesses that innovate, export, and build connections beyond our shores. Their success fuels jobs, strengthens communities, and helps position New Zealand confidently on the world stage. Continued support from both government and the private sector is essential to ensure these businesses have the environment they need to grow.

Programmes like the Deloitte Fast 50 play an important role by celebrating success, showcasing what's possible, and setting new



benchmarks for aspiration and achievement. They highlight the best of Kiwi enterprise and the people who drive it.

We are proud to support the 2025 Deloitte Fast 50, and we thank our partners at Deloitte for delivering another outstanding programme. Congratulations to all entrants, finalists, and winners – we look forward to seeing where your growth journey leads next.



BRANDON JACKSON

General Manager, Growth Sectors
BNZ



ECONOMIC UPDATE MOMENTUM TOWARDS GROWTH

Shifting tides

We expect stronger economic growth in 2026, but risks remain. **Overall, Deloitte Access Economics forecasts real economic growth to accelerate to 2.0% in 2025-26 before rising to 2.8% in 2026-27.**

There are encouraging signs that the economy is turning a corner after the challenges of recent years. The Official Cash Rate (OCR) has fallen by 300 basis points since 2024, and households are still in the process of refixing at lower interest rates. The effective or average mortgage rate being paid by households has only fallen by 94 basis points to date, signalling that relief is on the horizon for household budgets in 2026.

Strengthening private sector activity will help sustain momentum and keep the recovery on track as the rate-cutting cycle draws to close in 2026. Every industry and region will see this next phase of the cycle play out at a slightly different pace, and while we expect to see further growing pains during this process, momentum is building in the right direction. As interest rates across the economy continue to fall, access to investment improves and cautious optimism gives way to confidence, the economy will progress into a growth stage of the economic cycle.

A shifting geopolitical environment presents disruption

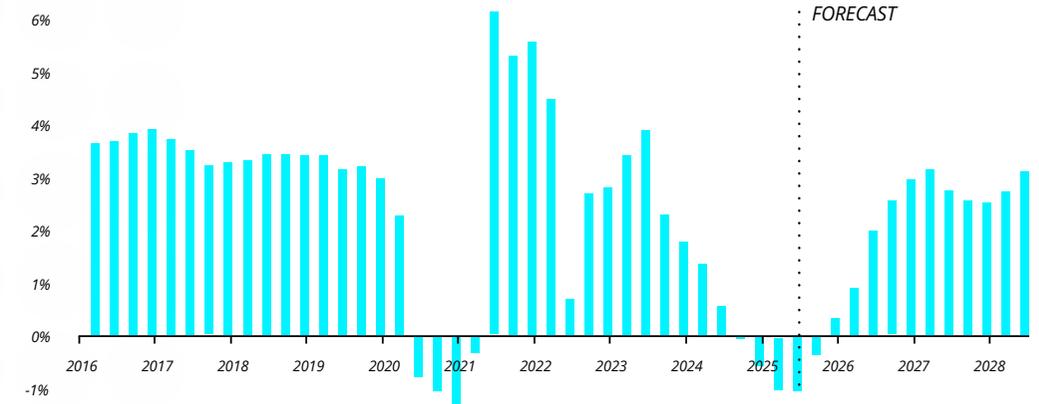
Tariffs have emerged as a major source of disruption this year, driven by a fluctuating geopolitical landscape that continues to shift global trade dynamics.

Twelve months on from the 2024 United States presidential election, the extent and persistence of tariffs remain uncertain. Tariffs alone distort trade flows, dampen growth, and

The New Zealand economy has continued to stagger its way through 2025. Since our last Fast 50 economic update in November 2024, signs of recovery are emerging in New Zealand's economy: inflationary pressures are easing, capital is becoming more accessible, and supply chain challenges are expected to diminish. These developments point toward a more stable environment for business planning and investment. However, a full economic rebound remains uncertain.

Real GDP per cent change

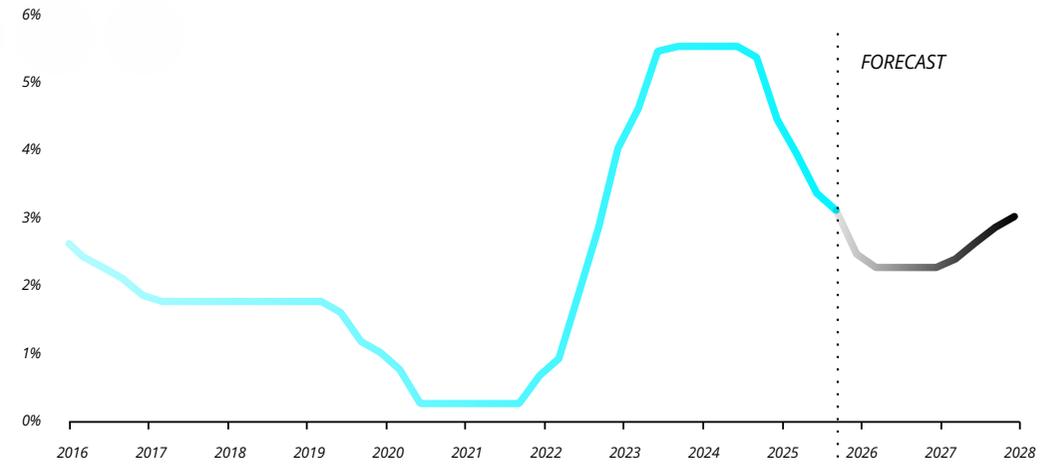
Year-on-year growth in real quarterly GDP



Source: Deloitte Access Economics, Stats NZ

Average quarterly OCR

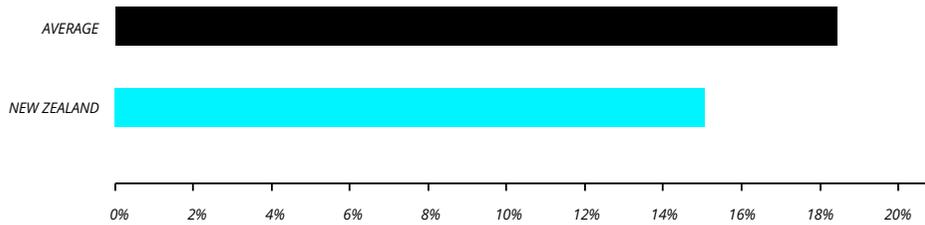
Quarterly average OCR level



Source: Deloitte Access Economics, RBNZ

Estimated average tariff rates on exports to the US

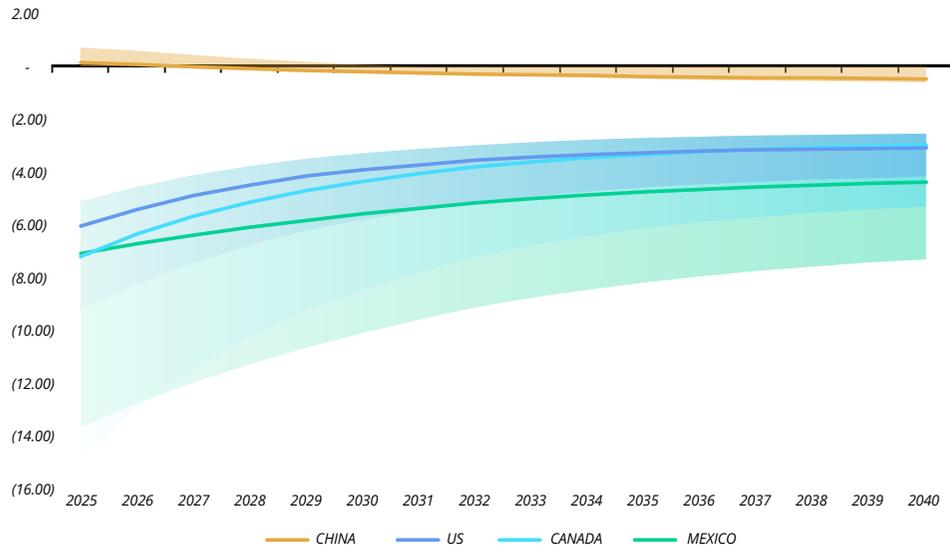
Weighted average tariff rate



Source: Deloitte Access Economics, Yale Budget Lab (as at 30th October 2025). Note that this chart excludes the impact of a recently announced exemption for red meat.

Disruption to investment (cumulative % deviation in annual investment)

Cumulative % deviation in annual investment relative to a no-tariff baseline



Source: Deloitte Access Economics (uncertainty bands represent a range of scenarios, from a reduction to broad-based 10% tariffs across most countries, to escalation into trade wars and retaliatory tariffs)

disrupt investment. But when uncertainty from the barrage of differing tariff-related announcements is factored in, these effects become significantly amplified.

Exporting companies tend to be more productive than non-exporters, driven in part by the intensely competitive nature of winning market share in large global markets from our small corner of the world. Indeed, many of our Fast 50 cohort have found success in taking their innovations to the world.

Our in-house modelling of tariffs highlights one key risk and one key opportunity for our Fast 50 cohort and broader economy.

The primary risk is that tariffs soften global

itself as a dependable and stable economic haven, there's an opportunity to attract some of these redirected flows. The challenge therefore becomes how this investment can be leveraged to build innovative markets and products that differentiate New Zealand and drive an uplift in living standards.

Success in disruption

Our insight for this year's Fast 50 cohort stems from these risks and opportunities. Strategies for success in global markets in 2026 must not merely withstand trade disruptions – they should leverage them as a catalyst for growth and success. This year's cohort highlights the best of Kiwi ingenuity, and an inspirational demonstration of how innovative ideas can win in markets at home and abroad.

We expect the next 12 months to bring peaks and troughs. But this is nothing new for our Fast 50 cohort, and we look forward to seeing how your innovative ideas go against the grain by turning disruption into opportunity and ultimately, success.

\$4.8+ TRILLION (2025 NZD)

Estimated total investment loss in North America and China over 10-years – investment seeking a new destination

economic growth, reducing demand for New Zealand's key export products, and driving market prices downward. This would result in exporters earning less for the same export volumes. While tariffs have the potential to negatively impact New Zealand exporters, our exporters face a relatively lower tariff compared to other countries. This means that, relative to other goods imported into the US market, New Zealand's exports may still be able to maintain a level of relative price competitiveness.

The disruption is not just a challenge – it's also the opportunity. Tariffs are expected to redirect global investment (and talent) flows – if New Zealand can present



LIZA VAN DER MERWE
Partner
Deloitte Access Economics

FAST 50 **INDUSTRIES**

2025 BREAKDOWN

AGRIBUSINESS

1

EDUCATION

1

FOOD & BEVERAGE

8

INDUSTRIAL PRODUCTS & CONSTRUCTION

8

INSURANCE & INVESTMENT MANAGEMENT

3

OTHER

4

POWER & UTILITIES

2

PROFESSIONAL SERVICES

3

REAL ESTATE

1

RETAIL & CONSUMER PRODUCTS

6

TECHNOLOGY

10

TOURISM & HOSPITALITY

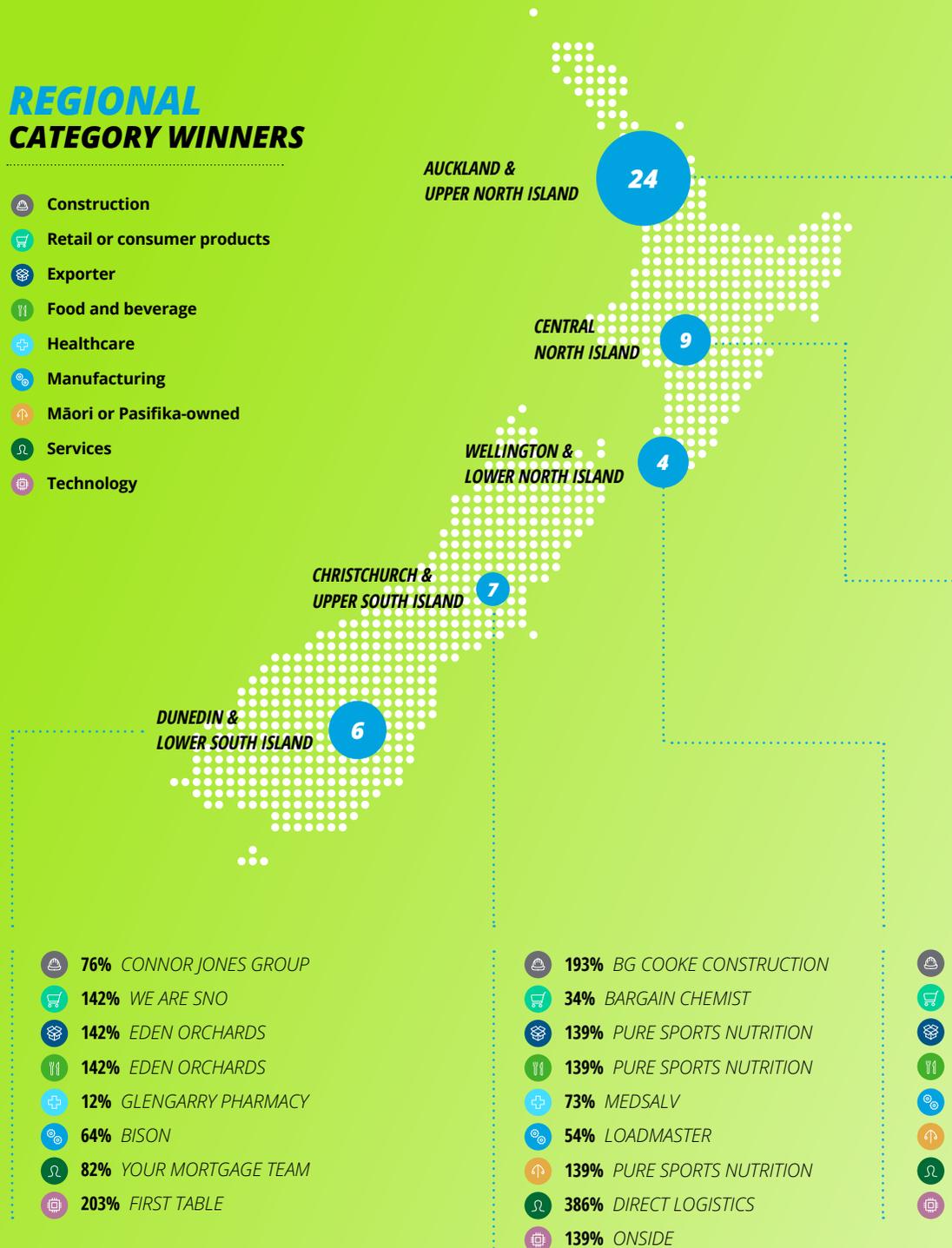
3

NATIONAL CATEGORY WINNERS

-  **Construction**
Stronghold Group
590%
-  **Retail or consumer products**
MOXX Brands
512%
-  **Exporter**
MOXX Brands
512%
-  **Food and beverage**
Wonky Box
388%
-  **Healthcare**
Focused Physiotherapy
106%
-  **Manufacturing**
New Ground
406%
-  **Māori or Pasifika-owned**
Stronghold Group
590%
-  **Services**
Direct Logistics
386%
-  **Technology**
Tracksuit
627%

REGIONAL CATEGORY WINNERS

-  **Construction**
-  **Retail or consumer products**
-  **Exporter**
-  **Food and beverage**
-  **Healthcare**
-  **Manufacturing**
-  **Māori or Pasifika-owned**
-  **Services**
-  **Technology**



-  **590%** *STRONGHOLD GROUP*
-  **512%** *MOXX BRANDS*
-  **512%** *MOXX BRANDS*
-  **388%** *WONKY BOX*
-  **87%** *FRANKLIN HOSPITAL*
-  **406%** *NEW GROUND*
-  **590%** *STRONGHOLD GROUP*
-  **161%** *NECTAR MONEY*
-  **627%** *TRACKSUIT*

-  **180%** *DEMOWORX*
-  **414%** *BLOCKBLUELIGHT*
-  **414%** *BLOCKBLUELIGHT*
-  **204%** *KIWI ARTISAN*
-  **106%** *FOCUSED PHYSIOTHERAPY*
-  **130%** *TINY POOLS*
-  **106%** *FOCUSED PHYSIOTHERAPY*
-  **168%** *INITIO*
-  **234%** *FLICKET*

-  **76%** *CONNOR JONES GROUP*
-  **142%** *WE ARE SNO*
-  **142%** *EDEN ORCHARDS*
-  **142%** *EDEN ORCHARDS*
-  **12%** *GLENGARRY PHARMACY*
-  **64%** *BISON*
-  **82%** *YOUR MORTGAGE TEAM*
-  **203%** *FIRST TABLE*

-  **193%** *BG COOKE CONSTRUCTION*
-  **34%** *BARGAIN CHEMIST*
-  **139%** *PURE SPORTS NUTRITION*
-  **139%** *PURE SPORTS NUTRITION*
-  **73%** *MEDSALV*
-  **54%** *LOADMASTER*
-  **139%** *PURE SPORTS NUTRITION*
-  **386%** *DIRECT LOGISTICS*
-  **139%** *ONSIDE*

-  **179%** *ARC ASBESTOS REMOVAL*
-  **17%** *HONEST WOLF*
-  **45%** *INTEGRATION TECHNOLOGIES LIMITED*
-  **141%** *DOUGH BAKERY*
-  **131%** *GREEN MEADOWS BEEF*
-  **179%** *ARC ASBESTOS REMOVAL*
-  **145%** *HNRV*
-  **342%** *STARBOARD MARITIME INTELLIGENCE*

2025 DELOITTE FAST 50 INDEX

Rank	Company	Region	Revenue growth	Description	Website
1	TRACKSUIT	Auckland and upper North Island	627%	Brand tracking software platform	gotracksuit.com
2	STRONGHOLD GROUP	Auckland and upper North Island	590%	Commercial & building construction	strongholdgroup.co.nz
3	MOXX BRANDS	Auckland and upper North Island	512%	Home & beauty retailer	moxxbrands.com
4	BLOCKBLUELIGHT	Hamilton and central North Island	414%	Glasses retailer & manufacturer	blockbluelight.co.nz
5	ROBOMATE	Auckland and upper North Island	408%	Robotics retailer	robomate.co.nz
6	NEW GROUND	Auckland and upper North Island	406%	Coffee manufacturer	newground.coffee
7	WONKY BOX	Auckland and upper North Island	388%	Fruit & vegetable subscription	wonkybox.nz
8	SINOLINK COMMERCIAL VEHICLES	Auckland and upper North Island	388%	Commercial vehicle importer & wholesaler	sinolink.co.nz
9	DIRECT LOGISTICS	Christchurch and upper South Island	386%	Warehousing logistics & transport	directlogistics.co.nz
10	DALEY PROPERTY SERVICES	Auckland and upper North Island	348%	Commercial & building construction	dpsl.co.nz
11	STARBOARD MARITIME INTELLIGENCE	Wellington and lower North Island	342%	Maritime intelligence software platform	starboardintelligence.com
12	BELLCON	Auckland and upper North Island	334%	Water & wastewater infrastructure	bellcon.co.nz
13	ECHO	Auckland and upper North Island	304%	E-waste recycling	echotech.co.nz
14	RUNO GROUP	Auckland and upper North Island	281%	Dining & event operations	runogroup.com
15	FLICKET	Hamilton and central North Island	234%	Ticketing software platform	flicket.io
16	PROJECTWORKS	Wellington and lower North Island	229%	Professional services software platform	projectworks.com
17	YOUKNOW. CLOTHING	Auckland and upper North Island	211%	Streetwear brand	youknowclothing.com
18	KIWI ARTISAN	Hamilton and central North Island	204%	Artisan food products	kiwiartisan.co.nz
19	FIRST TABLE	Dunedin and lower South Island	203%	Restaurant booking software platform	firsttable.co.nz
20	FRIENDS THAT INVEST	Auckland and upper North Island	195%	Investing education	friendsthatinvest.com
21	LIGHTYEARS SOLAR	Auckland and upper North Island	194%	Solar farm development & construction	lightyearsolar.co.nz
22	HUSKI	Auckland and upper North Island	193%	Drink coolers & tumblers	huski.co.nz
23	BG COOKE CONSTRUCTION	Christchurch and upper South Island	193%	Commercial & residential construction	bgcooke.co.nz
24	DEMOWORX	Hamilton and central North Island	180%	Asbestos removal & demolition	demoworx.co.nz
25	ARC ASBESTOS REMOVAL	Wellington and lower North Island	179%	Asbestos removal & demolition	arcasbestosremoval.co.nz

2025 DELOITTE FAST 50 INDEX

Rank	Company	Region	Revenue growth	Description	Website
26	KIT HOMES	Auckland and upper North Island	178%	Kitset home design & materials	kithomes.co.nz
27	FOUR WORDS	Auckland and upper North Island	169%	Bespoke fine jewellery	fourwords.co.nz
28	INITIO	Hamilton and central North Island	168%	Home insurance provider	initio.co.nz
29	NECTAR MONEY	Auckland and upper North Island	161%	Online personal loan lender	nectar.co.nz
30	EDITION	Auckland and upper North Island	160%	Technology studio	editiongroup.com
31	BLACKBULL MARKETS	Auckland and upper North Island	157%	Online trading brokerage	blackbull.com
32	AUROR	Auckland and upper North Island	148%	Retail crime intelligence software platform	auror.co
33	HNRY	Wellington and lower North Island	145%	Accounting software platform	hnry.co.nz
34	EDEN ORCHARDS	Dunedin and lower South Island	142%	Juice & consumer goods	edenorchards.co.nz
35	WE ARE SNO	Dunedin and lower South Island	142%	Snowsports instructor courses	wearesno.com
36	DOUGH BAKERY	Wellington and lower North Island	141%	Retail & wholesale bakery	doughbakery.co.nz
37	PURE SPORTS NUTRITION	Christchurch and upper South Island	139%	Sports nutrition manufacturer	puresportsnutrition.com
38	ONSIDE	Christchurch and upper South Island	139%	Agribusiness management software platform	getonside.com
39	PRIVSEC CONSULTING	Wellington and lower North Island	133%	Privacy & cybersecurity consultancy	privsec.nz
40	NEXTRO	Auckland and upper North Island	132%	Technology & security consultancy	nextro.nz
41	CRIMSON BADGER BREWING	Dunedin and lower South Island	131%	Craft brewery	crimsonbadger.co.nz
42	GREEN MEADOWS BEEF	Wellington and lower North Island	131%	Grass-fed angus beef farm	greenmeadowsbeef.co.nz
43	TINY POOLS	Hamilton and central North Island	130%	Concrete pool manufacturer	tinypools.co.nz
44	SURFPREP	Hamilton and central North Island	130%	Concrete solutions & repair services	surfprep.co.nz
45	ORITAIN	Dunedin and lower South Island	126%	Supply chain technology & services provider	oritain.com
46	FLOAT MORTGAGES	Auckland and upper North Island	124%	Mortgage & insurance advisors	floatmortgages.co.nz
47	ALTITUDE TOURS	Dunedin and lower South Island	124%	Tour operator	altitudetours.co.nz
48	COLLAB REALTY	Hamilton and central North Island	122%	Real estate	collabrealty.co.nz
49	FRANKLIN SMITH	Auckland and upper North Island	119%	Recruitment	franklinsmithgroup.co.nz
50	MS CIVIL CONSTRUCTION	Hamilton and central North Island	118%	Civil construction	mscivil.co.nz



TRACKSUIT

ON THE FAST TRACK KEEPING BRANDS IN SHAPE

Connor Archbold didn't start in tech. His career has taken him across the globe in a range of roles – he started out as a lawyer, ran a surf and yoga retreat in Nicaragua, and later helped launch Auckland's first startup accelerator. Eventually, he joined a New Zealand tech company on the same day as future Tracksuit co-founder, Matt Herbert. Connor grew into the role of COO, based out of New York City and Matt became Head of APAC, based in Sydney. Working in marketing tech, the two realised there was no single source of truth for brand marketing. When the pandemic hit, the pair returned to New Zealand, and an idea began to take shape – a data and tech solution to a problem marketers had faced for years. ➔



CONNOR ARCHBOLD

MATT HERBERT

“We thought it would be fun to try and create the standardised, common language for brand – so companies can invest in brand and build long-term sustainable businesses,” Connor says.

Performance marketing was already well-established. It had quantifiable ROI metrics that could easily be gathered and interpreted. The bigger challenge was in measuring brand. Connor and Matt observed businesses were investing in short-term performance campaigns as a vehicle to evidence campaign success. But this came at the cost of brand building, where they saw under-investment.

Brand tracking was expensive, accessible only to the world’s biggest brands and biggest marketing budgets. But Connor and Matt envisioned something different – a clear, simple, always-on dashboard that could be

used by marketers routinely. Together, they founded brand tracking platform, Tracksuit.

The idea resonated immediately. They pitched their vision for better, clearer, and more accessible brand tracking to 100 marketers and agencies. By the 68th conversation, 11 had paid for the service – one that didn’t yet exist. This was validation of the concept, and the team worked quickly to build the platform in just 30 days. This pace and agility would set the tone for a company that now (after only four years) tracks 15,000 brands globally and operates in 25 countries.

Tracksuit’s growth has been fast, but laser focused. “We say no a lot, we just do brand tracking really well. We don’t do 100 other things – we’re the world’s best brand tracking platform,” Connor says proudly. Word of mouth has been a key driver of the company’s success. Around 40% of its revenue can be attributed to

“We say no a lot, we just do brand tracking really well.

referrals. “We have drunk the Kool-Aid on brand,” says Connor, emphasising the philosophy at the centre of the business.

The technology powering Tracksuit is smart. It uses survey data from hundreds of thousands of questions asked every day, and layers AI over the top to summarise, consolidate and generate actionable insights. The dashboard brings brand perception and associations to life across the common marketing metrics of awareness, consideration, preference, usage, and sentiment.

In a world where technology is rewriting the rules of business, Connor believes the fundamentals of trust and brand are more important than ever. In a consumer landscape of endless options, consumers will default to brands they trust. “As AI becomes more prolific, it lowers barriers to entry. That’s when trust and brand become the ultimate moat,” he says. Connor’s pragmatic about AI too. “AI won’t take your job, but someone using AI will,” explains Connor. For Tracksuit, AI is a powerful tool to simplify and make sense of thousands of data points, helping to provide the always-on service the company prides itself on.

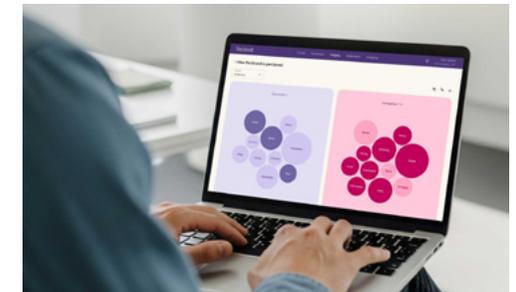
The same focus and purpose behind the platform extends to people. The Tracksuit team has expanded to around 180 staff, and Connor believes in growing talent internally while bringing in experienced leaders when needed. “Half the team should be pulling you up, half should be climbing and hungry,” he says. Internal initiatives within the business are helping leaders

“Half the team should be pulling you up, half should be climbing and hungry.

to grow with Tracksuit – something that has always been important to Connor and Matt in supporting Kiwis to succeed in business. “We wanted to found the business in New Zealand, grow a team locally and make sure we were helping to build the next generation of entrepreneurs,” explains Connor.

Tracksuit shows no signs of slowing. Up next is further global expansion, extensive product evolution, and a move into providing insight and strategic advice. “Our core success is because we’ve focused, but now we’re earning the right to open up the aperture of what we can do for our customers,” explains Connor.

This fast growth story is proof that brand matters. Companies that balance brand and performance marketing grow sustainably, not just in short-term spikes. “You have to be brave. The payoff comes six to nine months later, but those who persist grow more,” Connor says. In a landscape that’s constantly changing, that long-term view might just be the ultimate competitive advantage – and Tracksuit is determined to keep brands on track for the future.



Congratulations to Tracksuit for taking out the number one spot on the 2025 Fast 50 index with an outstanding 627% growth!

01 TRACKSUIT
Ranked 1st on the 2025 Deloitte Fast 50 index

H N R Y

TAKING THE GUESSWORK OUT OF TAX A SMARTER WAY TO STAY COMPLIANT

When James and Claire Fuller first stepped into the world of self-employment, they were blindsided by the complexity of tax. Their accountant at the time offered some vague advice: "Put away a third and we'll sort it out at year-end." James recalls, "I remember saying to him, 'but is that actually the tax rate?' And he said, 'no, it's not.'" That pain point set the wheels in motion for the creation of an innovative, all-in-one, online accounting service - Hnry. [➔](#)



In 2015, James and Claire built a spreadsheet to accurately calculate their tax payable to ensure they were putting aside only what they needed. They shared the spreadsheet with friends, and quickly, word was spreading.

Then in 2017, the pair launched a simple website backed by a Twitter ad campaign with a \$100 budget, and to their surprise, customers were signing up. “We were thinking ‘don’t give us your money,’” reflects Claire on the early days when Hnry was an unknown player in the tax landscape. But this early success proved to James and Claire the problem was worth solving. “It was such a testament to how painful and overwhelming this is for people, that they were willing to take the punt because the pain was greater than the risk,” says Claire.

“The ATO once said they couldn’t believe people were paying to pay their taxes.”

Tax can be a significant barrier to self-employment for many. It can be daunting even for those with financial backgrounds and experience. Entire industries are built on self-employment – film, television, trades, personal training, to name a few – so it’s no surprise a simple solution to a complex problem has experienced fast and sustained growth. Hnry now handles nearly 1% of New Zealand’s total tax revenue and soon, nearly 0.5% of New Zealand’s GDP will flow through the service.

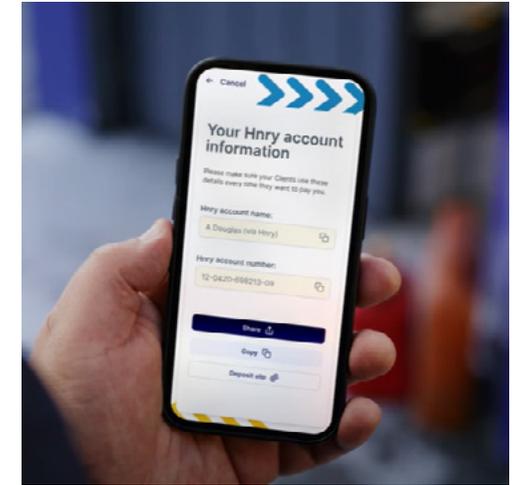
The engine behind Hnry automates tax

calculations ensuring its users pay only what they owe to Inland Revenue and provides visibility over the course of the financial year. “What we do is provide peace of mind for people. They know what’s coming into their pocket is theirs to keep and they’re on top of their obligations,” says James. The solution has been transformative for thousands of small business owners, freelancers and contractors across New Zealand, later Australia, and now the UK as well. “What our customers value is being treated like a human. We respond to queries fast, we’re there when our customers need us. The technology behind Hnry is an enabler, allowing us to scale,” explains James.

“What our customers value is being treated like a human.”

Hnry’s scale and global expansion has been intentional. Markets are chosen based on the size of the self-employed population, tax regime, and digital infrastructure. Alongside this, strong relationships with regulators have been key in the business’ success. “We’ve built strong relationships with Inland Revenue, who then introduced us to the ATO [Australian Taxation Office]. And now we’re getting introduced to HMRC [His Majesty’s Revenue and Customs],” says Claire. This reputation has come with time and proof of the Hnry service. “The ATO once said they couldn’t believe people were paying to pay their taxes. That’s how much people wanted to be compliant,” notes James. He adds, “it’s the fear of the unknown. The danger to people is being on the receiving end of punitive measures through no fault of your own, just not understanding or not knowing.”

Placing on the Deloitte Fast 50 index three years in a row, Hnry’s consistent placement



highlights strong but also steady growth. “The core of Fast 50 is being measured by the growth of your business. It’s really about being out there consistently growing a business,” says James reflecting on the last five years. That consistency reflects not just strong numbers but a clear goal: to empower people to earn independently. For many, the stress of managing tax obligations is enough to push them back into salaried work. Hnry’s mission is to remove that barrier and make self-employment accessible to everyone.

That mission continues to drive James, Claire, and the Hnry team. “There’s so much more we can do and so many more people we can help. In growing a business, you get that second or third wind. I’m super excited about what the next couple of years hold,” says James. With plans to deepen its product offering and expand globally, Hnry is well-positioned to continue making self-employment simpler, safer, and more accessible for millions.

33 **HNRY**
Ranked 33rd on the 2025 Deloitte Fast 50 index



JAMES FULLER



STRONGHOLD GROUP

PURPOSE AND PROFIT THE CONSTRUCTION BUSINESS BUILDING BOTH

 For Quincy and Karalee Tangiau, building a business that has a positive impact on people and communities is the key marker of success.

In fact, the couple were so focussed on ensuring Stronghold Group was purpose-driven, that they didn't realise their construction company's growth was extraordinary until their bank manager pointed it out. [➤](#)

Stronghold Group's foundations are built around the values of aroha (love and compassion), mahitahi (working together in unity), whanaungatanga (connection and relationships), and manaakitanga (care and respect).

Eighty-five percent of Stronghold Group's team are Māori or Pasifika, and the company invests 35% of its subcontracting spend in other Māori and Pasifika-owned businesses.

Education is central to the organisation's kaupapa. Quincy and Karalee prioritise upskilling and career progression for their team and even facilitate life skills workshops on topics such as KiwiSaver, first-home ownership, and financial wellbeing.

As Stronghold Group's Operations Manager, Quincy says early role models showed him the power of leading with respect and by example. "Early on, I had some older men in my life who were big role models for me. They taught me to show up early, and the importance of, before you start a job in the morning, making sure everything's clean and your tools are sharp [...] all the little things of discipline and being there for your team," he says.

Both Quincy and Karalee's leadership styles are drawn from their experiences teaching and mentoring others.

Karalee, of Ngāti Whātua ki Kaipara descent, has dedicated over 21 years to early childhood and tertiary education. Her career was grounded in ensuring every student could reach their full potential. Quincy, who has heritage from the Cook Islands, Niue, and Papua New Guinea, began his construction journey through a scholarship carpentry course for Māori and Pasifika students.

Years later, Quincy returned to the course as

a tutor, bringing with him the discipline, care and sense of community his early role models had instilled in him.

But it wasn't until 2017, when the couple attended a seminar alongside friends, that the idea of creating a construction company with purpose came about. They walked out of the seminar with a plan on a page that outlined the change they wanted to see, how they wanted to thrive and where they wanted to grow.

Several years of planning, learning, and perseverance later, Stronghold Group was born in 2020.

Stronghold Group's initial focus was on smaller projects and maintenance, such as exhibitions at the Museum of Transport and Technology (MOTAT). It now works on a wide range of projects, from residential and commercial builds to council and government work; and culturally significant works across marae and maunga.

"Karalee leads the systems and process side of the business with her incredible team – they are our backbone, the foundation that held everything together," explains Quincy.

"They set up the paperwork, proposals, insurances, and health and safety systems, and because of that, we went from zero to a hundred, fast. It opened the door for us to tender for larger projects with government, council, and iwi, while continuing to collaborate with many tier-one and tier-two construction companies."

Commenting on the duo, Karalee said, "Quincy is known for his strategic thinking and willingness to take calculated risks, he has been instrumental in driving innovation across the business. He's a driving force behind the creation of our other companies and,



recognising gaps in the market where we could make a genuine impact that add value to the construction industry."

Both Karalee and Quincy attribute the phenomenal growth of Stronghold Group to pursuing opportunities, taking calculated risks, and investing in people and relationships. For them, success isn't measured in profit alone, but the social impact they create.

“We knew we had the ability to be the change we wanted to see, so we’ve always been driven by that.”

"We knew we had the ability to be the change we wanted to see, so we've always been driven by that," says Karalee.

As the inaugural winners of the Deloitte Fast 50 programme's Māori or Pasifika-owned Business Award in 2025, Stronghold Group continues to look to the future and to horizons beyond Aotearoa. The couple are preparing to expand their impact further, including developing opportunities in Rarotonga to create pathways into construction for local communities.

02 **STRONGHOLD GROUP**
Ranked 2nd on the 2025 Deloitte Fast 50 index

FAST 50 BY THE NUMBERS 2025



WHAT DOES THE AVERAGE **FAST 50** BUSINESS LOOK LIKE?

AVERAGE REVENUE

\$14.1 MILLION

JOBS CREATED OVER THREE YEARS

1042

AVERAGE AGE OF BUSINESS

8.3 YEARS

ENTRY THRESHOLD

118%

\$ CONTRIBUTED TO ECONOMY

\$706 MILLION

AVERAGE THREE YEAR GROWTH

229%

AVERAGE NUMBER OF EMPLOYEES

53

DELOITTE **FAST 50 AT 25** **A LEGACY OF GROWTH**

25

 The Deloitte Fast 50 launched in New Zealand back in 2001 and since then has highlighted the best of Kiwi business. It has been a benchmark for many, symbolic of commercial success and a showcase of the entrepreneurial spirit Kiwis are known for. [➔](#)

For 25 years, the Deloitte Fast 50 has recognised the businesses powering Aotearoa's growth. The awards, which champion businesses scaling at speed, have featured some of the country's most recognisable names over the span of a quarter century.

In the spirit of nostalgia, we've put together a special 'Top 25 of 25 years' index, ranking past national winners in order of growth percentage.

Over the decades, the Fast 50 programme has evolved with the times. Economic conditions fluctuate, policies and regulations change, the geopolitical landscape ebbs and flows, digital transformation has reinvented industries – each necessitating changes in the Fast 50 programme and criteria to reflect the ever-evolving private business landscape.

Originally, the minimum baseline revenue for entry was \$100,000. It then became \$300,000, a threshold that held until 2016. In 2017, it rose to \$500,000, reflecting the ability of businesses to achieve larger revenues earlier in their lifecycle. By 2021, the bar climbed again – this time to \$1 million – signalling a new era of acceleration, where fast-growing companies were scaling to significant revenue levels at unprecedented speed.

2017 also saw the introduction of the Master of Growth index, recognising sustained growth over a five-year period. This index marked a significant milestone in Fast 50 history, reflecting the strength and consistency of fast-growing businesses in Aotearoa to find ongoing success.

The evolution of the programme's award categories, alongside the two indices, have ensured businesses at every stage of their journey are recognised – from startups in their infancy, to more mature companies looking ahead at the next horizon.

Post-pandemic, 2021 saw a strong return

to form for private business. We found companies were tackling pandemic challenges head on to emerge stronger, more resilient, and better-equipped to maximise new opportunities.

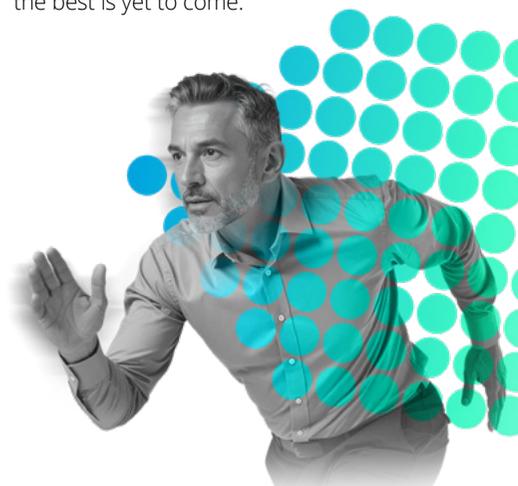
Over the years, the Deloitte Fast 50 has been synonymous with excellence. It's a benchmark for founders, entrepreneurs, investors, and talent, spotlighting those powering the country's economy – and setting New Zealand up for global success.

Looking ahead, we're excited to watch Kiwi businesses find continued success and help to unearth challengers to the status quo across New Zealand's business ecosystem.

The Deloitte Fast 50 has become more than an annual awards programme – it's a catalyst for connection and collaboration. It has brought together founders, investors, industry leaders, BNZ, and Deloitte, creating a network fuelling opportunity. It has inspired countless entrepreneurs to push boundaries and redefine what's possible.

As we head into the 26th year of the Deloitte Fast 50 in New Zealand, the programme is stronger than ever – testament to the calibre of our business community.

Here's to 25 years of ambition, innovation, and impact. And here's to the next chapter – the best is yet to come.



TOP 25 OF 25 YEARS INDEX

Rank	Year	Company name	Growth %	Region
1	2022	Legend Story Studios	6416%	Auckland & upper North Island
2	2011	Powershop	5280%	Wellington & lower North Island
3	2016	Pushpay	4574%	Auckland & upper North Island
4	2001	TelstraSaturn	4200%	Wellington & lower North Island
5	2011	2degrees	3762%	Auckland & upper North Island
6	2018	Electric Kiwi	3602%	Auckland & upper North Island
7	2007	Ezypay	2691%	Auckland & upper North Island
8	2012	Pulse Utilities	2637%	Christchurch & upper South Island
9	2003	Prolificx	2281%	Auckland & upper North Island
10	2005	42 Below	2116%	Auckland & upper North Island
11	2012	Powerkiwi	1916%	Wellington & lower North Island
12	2010	Telecom Rentals	1896%	Wellington & lower North Island
13	2012	McCashin's Brewery	1836%	Christchurch & upper South Island
14	2018	Tuatara Structures	1682%	Christchurch & upper South Island
15	2017	ZB Homes	1583%	Hamilton & central North Island
16	2024	Halter	1539%	Auckland & upper North Island
17	2014	Voyager Internet	1391%	Auckland & upper North Island
18	2019	Smart Membrane Solutions	1295%	Christchurch & upper South Island
19	2019	Delivereasy	1280%	Wellington & lower North Island
20	2014	Pie Funds	1269%	Auckland & upper North Island
21	2005	Climate Surfaces	1260%	Auckland & upper North Island
22	2023	VeVe Digital	1239%	Auckland & upper North Island
23	2024	OLT	1237%	Hamilton & central North Island
24	2007	IBEX Industries	1234%	Auckland & upper North Island
25	2007	Fishpond	1230%	Auckland & upper North Island

A CHECK IN WITH

LEGEND STORY STUDIOS FOUNDER
JAMES WHITE

THE FASTEST OF THE FAST

In 2022, Kiwi games studio, Legend Story Studios, took out the Deloitte Fast 50 winner title, achieving an impressive 6,416% growth – the highest growth rate in 25 years of the Fast 50 programme in New Zealand.

Legend Story Studios is the creative studio behind the trading card game, taking the world by storm, *Flesh and Blood*.

To mark the 25th anniversary, we caught up with founder, James White, to find out what the business has been up to in the three years since topping the index and hear his advice for other fast-growing businesses. ↻



Deloitte: In 2022, Legend Story Studios (LSS) was named New Zealand's fastest-growing business in the Deloitte Fast 50, achieving a remarkable 6,416% revenue growth over three years. What does it mean to hold the record for the highest growth percentage in 25 years of the Fast 50 programme in New Zealand?

James: For LSS, it established public credibility. As a start-up founder, I believe the core constraints to growth are capital, talent, and the seldom talked about, credibility. I'll always be immensely grateful to Deloitte for providing the platform that gave us the credibility to attract the talent needed to support our next phase of growth.

On a personal level, as a founder, you push yourself very hard. You push your team very hard. You need to inspire them and make them believe in the mission. You need to be firm. You need to be kind. You need to celebrate the successes of your people, giving them validation and recognition for a job well done.

But at the end of the day, the founder is



usually the last one in the room. Who tells that person they're doing a good job? Often no one. You must be mentally and emotionally tough. You have to be there for everyone else before yourself. That is leadership.

So, as a founder, when you receive prestigious recognition like the Deloitte Fast 50, it means a lot.

Deloitte: What have you and the Legend Story Studios team been up to since you won? Are there any key milestones you're particularly proud of?

James: When we won the Fast 50 in 2022, we had a global retail footprint of around 2,000 stores. Earlier this year, we approved the 5,000th store to join our official retail partner programme. We've built one of the largest global retail partner infrastructures in our industry, rivalled only by the likes of S&P500 company, Hasbro.

We've launched in new key markets such as Japan, with China coming in 2026. We're now officially active in 50 countries and manufacture products in four languages.

Deloitte: For other fast-growing businesses, how would you describe the key elements that drive success?

James: Ambition. It's more than setting goals. It's wanting to achieve greatness. How big is your vision?

Focus. Don't get distracted by "good ideas" or "opportunities." Execution is all that matters. You must say "no" a lot. Understand where your domain of expertise is, and master it, dominate it, by staying focused.

Discipline. Often described as determination,



grit, tenacity, or resolve. As a leader, it's the willpower to get up every day and keep moving forward, no matter how good or bad, easy or hard things become. It's more than not giving up. It's also about staying disciplined, financially and operationally, when things are going great. Don't get complacent. Don't get lazy. Don't take anything for granted. That's why I believe discipline is a stronger driver of success than determination alone.

People. Perhaps most importantly, it comes down to the people you surround yourself with, including your key external partners. You can have the right mindset and strategy, but if you want to build something big, you need great people building it with you. One area I can't emphasise enough is establishing best-in-class commercial advisory early. I wish we had spent the money earlier to access expertise at Deloitte's level. It's an investment that pays dividends many times over.

Deloitte: You once said that you're not interested in creating a short-term hype

product and wanted to prioritise building a brand that has longevity. How are you tracking towards that vision and what goes into creating a brand that stands the test of time?

James: Different product categories have nuances that may seem subtle on the surface but become existential over time. One principle I firmly believe in is articulating why you do what you do and building affinity around that purpose. Create ambassadors, not customers.

We have always been clear on our mission, and we speak to it constantly: "To bring people together in the flesh and blood through the common language of playing great games."

Strive to see people embrace your brand, align with it, and identify with it. Deliver a world-class end-user experience that has meaning and purpose in people's lives. It needs soul. Most people don't care that you are a bootstrapped indie start-up. Be world class or die.

REVISIT THE LEGEND STORY STUDIOS STORY, [HERE.](#)

2025 DELOITTE MASTER OF GROWTH INDEX

Rank	Company	Region	Revenue growth	Description	Website
1	PHOENIX RECYCLING GROUP	Auckland and upper North Island	626%	Recycling business	phoenixrecycling.co.nz
2	ORITAIN	Dunedin and lower South Island	558%	Supply chain technology & services provider	oritain.com
3	AUROR	Auckland and upper North Island	538%	Retail crime intelligence software platform	auror.co
4	MS CIVIL CONSTRUCTION	Hamilton and central North Island	477%	Civil construction	mscivil.co.nz
5	WASTECO	Christchurch and upper South Island	445%	Waste removal & industrial cleaning solutions	wasteco.co.nz
6	BLACKBULL MARKETS	Auckland and upper North Island	438%	Online trading brokerage	blackbull.com
7	CRIMSON EDUCATION	Auckland and upper North Island	435%	Education consultant	crimsoneducation.org
8	FRANKLIN SMITH	Auckland and upper North Island	423%	Recruitment	franklinsmithgroup.co.nz
9	DRILLCO	Hamilton and central North Island	375%	Drilling & trenching services	drillco.co.nz
10	UNIPHARM HEALTHY MANUFACTURING	Auckland and upper North Island	361%	Health product research & manufacturer	unipharmnz.co.nz
11	GROOVY GROUP	Hamilton and central North Island	308%	Brand acquisition & growth	groovy.group
12	DEVOLI	Auckland and upper North Island	253%	Wholesale internet & network solutions	devoli.com
13	MIDLAND CARDIO VASCULAR SERVICES	Hamilton and central North Island	247%	Cardiovascular care provider	mcvs.co.nz
14	TRESHNA ENTERPRISES	Christchurch and upper South Island	244%	Gym management software platform	treshna.com
15	BG COOKE CONSTRUCTION	Christchurch and upper South Island	213%	Commercial & residential construction	bgcooke.co.nz
16	RE-LEASED	Auckland and upper North Island	209%	Property management software platform	re-leased.com
17	ZE GROUP	Auckland and upper North Island	195%	Building & renovation	zegroup.co.nz
18	TUATARA STRUCTURES	Christchurch and upper South Island	180%	Commercial & industrial construction	tuatarastructures.com
19	HIKOCO	Auckland and upper North Island	177%	Korean beauty retailer	hikoco.co.nz
20	DELTA INSURANCE	Auckland and upper North Island	174%	Specialist insurance provider	deltainsurance.co.nz

**PHOENIX
RECYCLING GROUP**

**RECYCLING FOR
OUR FUTURE
REDEFINING
RECYCLING WITH
INNOVATION,
INFLUENCE,
AND IMPACT**

■ In 2008, Eldon Reeve bought an Auckland scrap metal business providing recycling services. Operating from one site at the time, it was a relatively small operator in a very traditional industry dominated by large incumbents. ➔





While recycling had traditionally been thought of at a micro level in the household context of recycling plastics, metals quietly formed the backbone of the circular economy. Eldon saw an opportunity to do more than just collect and recycle metals. The vision was a business that could transform an industry that had remained unchanged for decades – a business that could innovate and scale nationwide. The original metal recycling company would serve as the base for a portfolio of recycling offerings now known as Phoenix Recycling Group.

For more than a decade, Phoenix operated as a conventional metal recycler. But there were emerging avenues to be explored. In 2019, Hilary West-Reeve joined the business and brought a fresh perspective. With a background in architecture, Hilary saw an

opportunity to reimagine an industry that had remained relatively stagnant over the decades. “Creativity isn’t just about aesthetics – it’s about rethinking systems,” says Hilary.

Co-founders Eldon and Hilary, supported by a talented team, and an experienced Board of Directors – led by Chair Grant Graham, CEO Phil Hand, and Henry Withers of ForthCo (ForthCo is 50% co-shareholders with Eldon and Hilary), set out to transform Phoenix from a local metal recycler into a nationwide platform capable of tackling waste challenges that were only beginning to emerge.

With large-scale infrastructure projects shifting toward renewable energy, electrification, and advanced telecommunications, new complex waste streams were emerging – in particular, lithium batteries and solar panels.

In anticipation of the surge in these end-

of-life products and the specialised recovery pathways required, Jasmine Faulkner, Phoenix’s General Manager of Sustainability & Product Stewardship, developed recovery plans for alkaline, lithium, nickel metal hydride and nickel cadmium batteries.

“We decided to be proactive and move fast to create a business platform capable of delivering an end-to-end battery recycling solution,” says Hilary. Innovation became an engine for growth and Phoenix quickly launched a nationwide battery recycling network, complete with smart collection units equipped with fire suppression technology, heat sensors and 24/7 monitoring.

Phoenix has also recently introduced a first of its kind, nationwide solar panel recycling solution. Today, batteries and solar panels can be recovered across the country and supplied to Phoenix’s global recycling partners for remanufacture into the next generation of technology.

But these untapped areas each posed a series of safety and environmental risks, with lithium battery fires making headlines in recent years. Yet, regulation is still playing catch up. “We could wait for government to catch up,” Hilary says, “or we could create the solution.” The Phoenix team chose the latter as the responsible battery recycler for New Zealand. That solution is constantly evolving to meet the market, but the focused execution and delivery of services has stayed at the core of Phoenix’s fast, sustained growth.

“We set out to agitate and disrupt the edges of a traditional industry.”

The ambition was bold. “We set out to agitate and disrupt the edges of a traditional

industry,” explains Hilary. Phoenix moved fast. Nine strategic acquisitions in just two years gave the business the national footprint it needed to make a real impact.

“We take a future focus,” says Phoenix CEO, Phil Hand, reflecting on the decision to centre on the next big opportunities in infrastructure and the need for coverage across the country. “We needed to focus on where we need to be, and where New Zealand has potential for significant growth,” explains Phil.

“The fun part of sustained growth is in solving the world’s problems.”

“The fun part of sustained growth is in solving the world’s problems,” says Hilary proudly. And Phoenix looks set to do just that. It has now secured a partnership with Toyota as the test partner for its global product stewardship programme, starting with hybrid and lithium EV batteries.



HILARY WEST-REEVE

“That’s exactly where we wanted to land,” says Phil. “Being the innovator of choice for global OEMs [original equipment manufacturers] to try New Zealand first, while solving problems for New Zealand and the world together,” he continues. Phoenix is now in discussions with multiple global vehicle OEMs to deliver parallel outcomes to Toyota’s solution.

Phoenix also recently recycled a 258-tonne transformer from a national energy company - the largest transformer ever recycled in New Zealand.

“Phoenix Recycling Group’s momentum shows what great leadership and a culture of continuous improvement can achieve in a sector that matters to New Zealand’s future,” says



ForthCo’s Henry Withers.

For Phoenix, sustainability isn’t a buzzword – it’s measured and proven. Last year, the company recycled 33% more material with only a 1% percent increase in diesel use on their previous reporting year, thanks to efficiency gains from an integrated supply chain. Since 2021, Phoenix has voluntarily reported emissions with Toitū Envirocare and uses AI-driven dashboards to track every kilogram of metal and batteries in real time across hundreds of sites.

“We wanted to make recycling smart,” Hilary explains. “And now the tools are catching up with our ambition.” This data-driven approach validates the company’s circular economy claims and facilitates emissions reporting for stakeholders. “We wanted to bring truth to the circular economy, we needed to walk the walk,” Hilary says reflecting on the bold ambitions behind the business.

For the Phoenix team, success is not just in recycling more for fewer emissions, Phoenix set out to ensure transparency and validity of the circular economy supply chain. But the company is also keen to do its part in bolstering New Zealand’s economy and supporting NZ Inc – the vision for public and private sector collaboration at all levels to support New Zealand enterprises to compete globally.

“It’s important for us to have influence,” Phil adds. “We aspire to be a bigger company, and we must be influential in doing so.” That influence comes from credibility, and partnerships like Toyota’s put Phoenix at the forefront of performance and delivery. “We’ve picked a challenging industry,” Hilary admits. But it seems there’s no slowing down for Phoenix Recycling Group.

Looking ahead, the company’s goals are unapologetically ambitious: revenue goals of \$200 million in two years, expanding its reach and network, improving the accessibility of recycling for every New Zealander, and helping position the country as a global leader in product stewardship. The company is already shaping policy conversations and building global relationships. And at its core, Phoenix remains committed to solving problems – because in the circular economy, waste isn’t an endpoint; it’s a resource.

“Do you stay the course, or do you evolve and transform? For us, the answer was clear,” says Hilary. Phoenix chose transformation – and in doing so, it’s shifting New Zealand toward a new horizon of sustainability.



Congratulations to Phoenix Recycling Group for taking out the number one spot on the 2025 Master of Growth index with an impressive 626% growth!

01 **PHOENIX RECYCLING GROUP**
Ranked 1st on the 2025 Deloitte Master of Growth index



INITIO

**RISK AND
REWARD
BOLD
CHALLENGER
REWRITING
THE RULES OF
INSURANCE**

 In 2011, Rene Swindley and Sam Brook, frustrated by inefficiencies in the personal insurance industry, set out on a mission to revolutionise the way insurance could be done.

Rene was already in the industry, co-founding a commercial insurance brokerage in 2009, but found the established methods of transacting insurance were not keeping pace with how customers wanted to insure assets and manage policies. 

Traditionally, buying a home insurance policy was slow, clunky, and spanned dozens of touchpoints from paperwork to phone calls, disconnected webforms to emails.

Rene and Sam knew a digital solution was the answer – something that hadn't been done before in New Zealand. From there, the pair prototyped a dashboard that gave customers control and autonomy over their policy. They named it Initio, meaning “the beginning”. Once the platform went live, it quickly grew beyond Rene’s brokerage clients and started gaining traction on its own.

Rene recalls a morning routinely checking the numbers, to find the platform now had customers in the hundreds. What started as a side hustle now had legs, and Rene and Sam agreed it needed to become a focus. The pair believed in the brand and imagined a landscape where the customer could buy a policy in minutes, make changes in an instant, and lodge claims online, without waiting for a call back. It was a bold vision in an industry dominated by century-old names where disruption was rare.

“It’s not an easy industry to enter. You’re dealing with complex regulation, large capital requirements, and established incumbents. What helped us break through was a mix of experience and fresh perspective,” reflects Rene.

In 2018, Rene and Sam established an HQ in Hamilton, onboarded a team, and set about on their mission. But the early days were tough. Securing trust in an industry where the customer is buying a promise from an insurer isn’t easy. For an online provider like Initio, tackling the scepticism of the customer was key to its success in taking on the juggernauts of the industry.

“With insurance, customers are buying confidence in a claims service. So, in the early

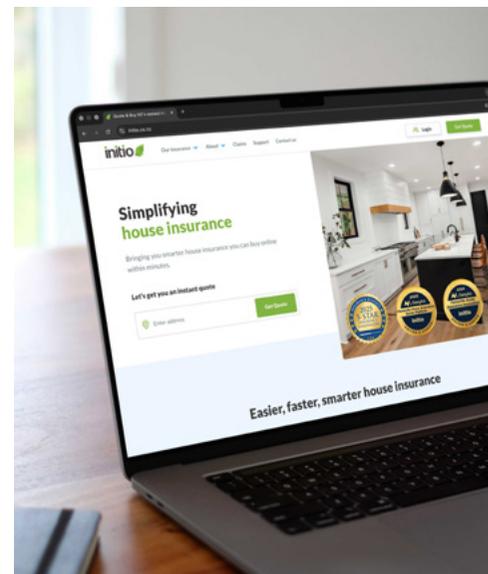
days, we’d get phone calls checking we were real,” recalls Rene. Initio responded by proving, claim by claim, it could deliver. “We’re trying to create an insurance brand people can love,” says Rene. The team focused on customer service – responsive tech, answering phones quickly, paying out claims promptly, and proving it could deliver on its promise. It paid off. Word of mouth became an engine for growth, as the brand’s customer base rapidly expanded following thousands of positive online reviews.

“We’re trying to create an insurance brand people can love.”

Slowly, Initio was carving out a reputation for being different. And at the core of that difference is technology.

Initio’s platform is smart enough to know the customer, their property, and even contextual events like floods. That intelligence speeds up claims dramatically. For simple claims, payments can be approved and settled within minutes. Customers receive real-time updates via email, SMS, and their dashboard, making the process transparent and stress-free. Rene and Sam’s vision is simple: if you can buy a policy in two minutes, you should be able to get your simple claim paid just as quickly.

“Our biggest innovation is the web platform itself. We built it in-house, which means we have full control to evolve, experiment and improve it as we grow,” explains Rene. The Initio platform connects council property and risk data across New Zealand, automates risk assessment, and lets customers quote in seconds, and buy, manage, and claim online in minutes. The platform pulls data from sources such as local councils, Land Information New Zealand, and national flood and hazard databases, facilitating



more accurate risk assessment, and allowing for instant quoting.

At claim time, the platform’s claims system manages the entire claims process end-to-end. It means the customer can lodge claims online in minutes and give real-time visibility of the claim status to both the customer and Initio team. The system uses the information it has about the customer, their policy, and the claim event to tailor the questions and guidance to that customer’s particular set of circumstances. The technology Rene and Sam have created was built to scale and grow with the business. “It’s built to manage far more than we’re currently throwing at it. It has capacity for more policies, quotes, and claims every day. We’re only beginning to tap into what it’s fully capable of,” expands Rene.

This truly end-to-end insurance experience has seen Initio grow significantly in a relatively short period of time. Rene cites the team, the technology and an exciting new partnership as

the key drivers facilitating this scale.

Initio is now entering a new chapter with NZI, a subsidiary of IAG. For years, IAG, the largest general insurer in Australia and New Zealand, has been Initio’s underwriter. This front row seat to Initio’s agility and innovation showcased to IAG how quickly Initio could build new functionality, respond to claim events, and deliver customer-centric solutions. Now, the two companies are working together to create a new platform for IAG brands like NZI, while Initio continues to grow in its own niche.

“The new partnership with, and investment from, NZI, marks an important next step. It gives us the reach and stability to accelerate what we’ve built, while retaining the independence and innovative mindset that makes Initio unique,” explains Rene.

For Initio, this partnership means scale. The company will operate two platforms: its existing brand and a new NZI-branded solution, that works closely with brokers to provide a more efficient and digital experience for their customers. It’s a natural evolution of Rene and Sam’s original mission, but also a validation of their technology-first approach.

From a proof of concept to a strategic partner for one of the country’s biggest insurers, Initio’s journey validates that innovation and customer focus can create extraordinary opportunities. The next few years promise new avenues and continued disruption. Initio’s fast growth trajectory is a reminder that big ideas often start small – and that vision, agility and a relentless focus on the customer, can transform an industry.

28 **INITIO**
Ranked 28th on the 2025 Deloitte Fast 50 index

MASTER OF GROWTH BY THE NUMBERS 2025



WHAT DOES THE AVERAGE MASTER OF GROWTH BUSINESS LOOK LIKE?

AVERAGE REVENUE

\$58.2 MILLION

JOBS CREATED OVER FIVE YEARS

1,958

AVERAGE AGE OF BUSINESS

13.5 YEARS

ENTRY THRESHOLD

174%

\$ CONTRIBUTED TO ECONOMY

\$1.2 BILLION

AVERAGE FIVE YEAR GROWTH

344%

AVERAGE NUMBER OF EMPLOYEES

197

***READY TO GROW?
WE'RE HERE TO
HELP YOUR
BUSINESS THRIVE***

Our Deloitte Private team connects you to a network of ideas, knowledge and experience, to help address your business issues and achieve your growth aspirations. We'll work closely with you and your business; drawing upon our expertise, insight and Deloitte's resources, to create a personalised solution that delivers value at every stage.

Connect with us at deloitteprivate.co.nz



Deloitte
FAST50



PREVIOUS EDITIONS



REGISTER YOUR INTEREST FOR FAST 50 2026

We're always looking for innovators changing the game.

Key contributors to this year's ezine: *Roshni Bhana, Shevonee Cato, Sophie Rabe, and Ayden Dickins*

www.fast50.co.nz

Deloitte refers to one or more of Deloitte Touche Tohmatsu Limited ("DTTL"), its global network of member firms, and their related entities (collectively, the "Deloitte organisation"). DTTL (also referred to as "Deloitte Global") and each of its member firms and related entities are legally separate and independent entities, which cannot obligate or bind each other in respect of third parties. DTTL and each DTTL member firm and related entity is liable only for its own acts and omissions, and not those of each other. DTTL does not provide services to clients. Please see www.deloitte.com/about to learn more. Deloitte Asia Pacific Limited is a company limited by guarantee and a member firm of DTTL. Members of Deloitte Asia Pacific Limited and their related entities, each of which are separate and independent legal entities, provide services from more than 100 cities across the region, including Auckland, Bangkok, Beijing, Hanoi, Hong Kong, Jakarta, Kuala Lumpur, Manila, Melbourne, Osaka, Seoul, Shanghai, Singapore, Sydney, Taipei and Tokyo. This communication contains general information only, and none of Deloitte Touche Tohmatsu Limited ("DTTL"), its global network of member firms or their related entities (collectively, the "Deloitte organisation") is, by means of this communication, rendering professional advice or services. Before making any decision or taking any action that may affect your finances or your business, you should consult a qualified professional adviser. No representations, warranties or undertakings (express or implied) are given as to the accuracy or completeness of the information in this communication, and none of DTTL, its member firms, related entities, employees or agents shall be liable or responsible for any loss or damage whatsoever arising directly or indirectly in connection with any person relying on this communication. DTTL and each of its member firms, and their related entities, are legally separate and independent entities.

© 2025. For information, contact Deloitte Global.

Deloitte.
Private