

Getting geared up with Fintech and DWR



Duncan Riley

A live event can be made or broken by the quality of the lighting. The capital outlay for the latest professional gear can be significant and finance difficult to secure swiftly. Fintech have entered the entertainment industry sector and now offer lighting equipment financing options. Their latest collaboration with DWR, suppliers of intelligent lighting and control equipment for live staging, theatre and large scale events, provides the perfect opportunity for companies to keep on the cutting-edge of lighting technology.

DWR sell lighting equipment to technical suppliers/staging experts, who in turn hire rigs out to event organisers for live shows. They also sell gear directly to theatres, schools, clubs, places of worship and television studios and provide support, training and servicing of the equipment. Through Fintech their clients now have the option of rental finance solutions.

"Banks have different rules as to what equipment they will finance. To refer a financing company like Fintech to our clients makes the whole process simpler, better and faster, because they understand our industry and the equipment requirements. This market is capital intensive and margins are high, Fintech puts our clients in a position to purchase more equipment and not hurt their day-to-day cash flow," said Duncan Riley, director and owner of DWR.

"Technology is changing all the time, but it is important to note that a company buying equipment needs return on investment and can't afford to buy new equipment as often as they would like. The result is that manufacturers are hesitant to launch new products monthly (which is necessary to keep up with technological advances and international standards). Fintech, with their tailor-made rental finance solutions will facilitate growth in our industry, as companies now have the opportunity to upgrade more often and invest in better equipment," Riley continued.

The speed at which Fintech can provide finance, getting through the paper work and delivering a decision, is of huge benefit in an industry that often requires last minute decisions. Micky Carter, Head of Sales at Fintech said, "DWR had one of the largest stands at Mediatech, the leading African lighting, sound and broadcast expo, and we immediately realised the potential of joining forces. Our rental options are a perfect fit for the entertainment industry, given that gear becomes outdated within 2-3 years."

Fintech has successful partnerships with a host of different equipment suppliers for a wide variety of equipment types. “At Fintech we become partners with our equipment suppliers to help them grow their business. Making the rental option part of their offering allows them to make each and every sale.” Carter concludes.

ABOUT FINTECH

Formed in 1981, Fintech has been helping businesses grow since inception. Today the financing solutions provided by Fintech are both broad and deep – spanning office automation, communication, information technology, security, office fit-outs, energy solutions and medical products.

They focus on giving customers affordable access to business technology and equipment while also assisting suppliers of technology and equipment through partnering in offering the client a value added offering.

The company’s capital under administration has exceeded the R 1 billion mark and continues to grow.

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