

2024

ANNUAL REPORT



 theta

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Theta by the Numbers

Customers

399

Specialist Practices

7

Nationalities

38

Office Locations

4

Total Staff

308

Microsoft Partner Designations

6

Staff Retention Rate

79%

Revenue

\$52.4m

Raised for Cure Kids to Date

\$167_k

Managed Service Contracts

140

Shareholders

32

Projects Managed

300



Chair

Susan Paterson

CEO

Rob Lee

Chair & CEO Report

Tēnā koutou katoa

A year disrupted

We welcomed the reopening of our borders in late 2022. That was a big shot in the arm, as we desperately needed more talented new Kiwis.

Although the economic indicators were positive when we set out on our overseas hiring spree, everything had changed by the time we got the 50 or so people into New Zealand in early 2023.

With inflation at a high, the tightening of monetary policy by central banks in New Zealand and around

the world, made for a cautious economic approach by many of our customers. Add in record net immigration, which meant plentiful resource for all companies, and you get too little work for too many people. We were caught out, and we then made the relatively easy, albeit very costly, call to hold on to our new Kiwis and manage our staff down by natural attrition. Although we grew revenue by 5.9%, absorbing the costs meant we made a very modest profit in 2023/24.

We've weathered the storm once again, and our team is well-tuned to deliver for our customers in the year ahead.

Data and Digital join forces

In April 2023, we combined the Data & Insights and Digital teams into a mega Data and Digital practice headed up by long-serving Gary Blumgart. We retained the Head of Digital role filled by Jeff Wogen, who remains a senior management team member with a new reporting line via Gary. This change has been beneficial, and we're seeing greater collaboration between the enlarged team. This homogenous team has become absolutely necessary as we navigate the age of GenAI, particularly in terms of improving our customers' data architecture and governance.



GenAI opportunities

Microsoft's Copilot has been a big talking point this year, and we've kept pace with the many instances and changes that go along with it since its launch in 2023. We have formed our GenAI Centre of Excellence primarily to help our customers assess their readiness and deliver safe and effective GenAI solutions, with special emphasis on data, security and operating guardrails.

We've also seen an uptick in custom GenAI projects, with organisations more mature in the AI space seizing new opportunities GenAI technology provides.

Customer sentiment

We know there are always things we can do better, which is the main motivator of our semi-annual customer satisfaction survey. The results show that we received an overall positive sentiment, although it was down a bit, most likely a sign of the times. Our Net Promotor Score remains far above the average benchmarks for companies in our industry, sitting at 38, and feedback is complimentary and constructive.

Our relationship with customers is highly important, and these surveys provide insights into how things can be improved.

Cure Kids, scholarships and sustainability

In a time of disruption, we remained stoic to our community objectives. Our fundraising committee drives awareness and activities for our chosen charity, Cure Kids, and our adventure race fundraisers have garnered more interest and participation over the past few years. Supporting Cure Kids is a rewarding part of our lives and helps to bring our people together with an important cause at heart.

We welcomed our newest Te Ao Māori scholarship recipient to the team, and we intend to broaden this by adding an extra scholarship for 2024. We will now offer two scholarships to undergraduates of Māori descent, helping to support them throughout their Technology and Computer Science degrees.

Our Green Team has taken on the responsibility of ideating and implementing sustainable practices within our business, as well as sharing ways in which we can all positively contribute to the planet. It also provides a hub for discussing digital sustainability and how we can support customers in their greener technology initiatives.

Thanks for your continued support. We hope you enjoy reading this year's annual report.

Rob Lee (CEO) and Susan Paterson (Chair)

Operating Revenue

Our revenue was \$52.4m, up 5.9% year on year, although it fell short of budget at \$56.8m, largely due to the general deterioration of the economy and lower staff utilisation against budget.



2024



2023



2022



2021



2020



Our Customers

In 2023-2024, we worked with 399 customers with a net gain of 6.1% new customers year on year.

We have continued to tailor our services to meet customers' specific needs, offering solutions that can scale as they grow. From startups to large government organisations, we are committed to providing a high-quality, personalised service.

Customer satisfaction

We survey our customers twice a year to measure how we're performing. Our most recent customer satisfaction survey produced an NPS result of 38, which is significantly above reported industry benchmarks for Australasia in IT Services (22), SaaS (10) and Business Consulting (33).*

Our performance in account management, service delivery, and technical services remained relatively consistent. Specifically, account management was rated as highly satisfactory or satisfactory by 85% of respondents. Similarly, service delivery and technical services received 80% and 79% approval ratings, respectively.

Market conditions

Inflation remained high throughout the year, and central banks worldwide, including New Zealand, tightened their monetary policy. The resulting high interest rates dampened the economy, leading many of our customers to adopt a cautious approach to new projects.

Events and communications

We've hosted a range of in-person and virtual events designed to keep customers informed about the latest changes in the world of technology. Our executive lunches have proved particularly popular with customers and have become an interesting forum, with many conversations focused on GenAI.

**Source: Perceptive.co.nz, New Zealand Employee Engagement eNPS Benchmarks Report*

85%

Account management

80%

Service delivery

79%

Technical services

NPS 38

March 2024

People Power

At the end of March 2024, we had 308 people in our Theta whānau, made up of talented people who have joined us from here in New Zealand and all corners of the world. We have 38 nationalities and 57 languages/dialects amongst us.

Team support and development

Our staff undertake regular education to stay informed about the latest developments in their area of speciality, gain new skills, and ensure their professional certifications are up to date.

The value of this focus time is highlighted by three of our team members who have been recognised as a Microsoft Most Valuable Professional (MVP) year-on-year for their Dynamics 365, Analytics, and Power Platform excellence.

We rolled out several initiatives for our staff, ensuring they can continue in a cycle of learning and development. Our English Development Course has been designed to give new Kiwis an opportunity to enhance their communication skills with a combination of small group sessions and one-on-one coaching. So far, over 40 of our staff have completed the course.

With many “new Kiwis” amongst our new starters at Theta, we organised a ‘New Kiwis Bus Tour’. This initiative involves a volunteer at each office location taking our new Kiwis and their families on a tiki tour and showing off the gems of their local city (and yes, it does involve a quintessential fish and chips meal!).

“Absolutely love working for Theta - from the great teams and people, to knowing that our company always has our best interests at heart.”

**“He tāngata,
he tāngata, he tāngata.”**

“It is the people, it is the people,
it is the people.”



Working with Mather Associates, we rolled out a Māori cultural development course, Te Kākano, and eLearning modules. A total of 39 participants embraced this opportunity to take their first steps towards a deeper understanding of Māori culture and language. We have also invested in leadership development for people managers to enable them to get the best out of the people they lead by taking a coaching approach to leadership. The first 20 of our people leaders completed this last year.

Activating Thetaverse

With our hybrid workplace fully embedded, we recognised a need for a virtual hub where our staff can stay better connected. Using the Microsoft Viva suite, we built 'Thetaverse'. This has allowed us to create community social channels, easily communicate announcements across the organisation and provide better access to important information. In essence, it has become our virtual headquarters for all things Theta.

A new home in Wellington

With so many new team members joining us, we had outgrown our previous office space and wanted a cooler, more collaborative, modern environment. A move to Plimmer Towers was just the trick.

Women Rising

'Women Rising' is a career and personal development programme to enable women to enhance their careers, build confidence, and achieve their personal goals and their Male Allies to understand better how they can support their female colleagues. To date, we have supported 77 women and 21 men through the programme.

Theta communities

Our Theta Te Ao Māori group has continued to do great work promoting the understanding and use of the Māori culture and language at Theta, with our Te Ao Māori scholarship recipient Kiisha-Rose Woodhouse also providing valuable contributions.

This group is also a key driver of our online and Te Kākano instructor-led courses, which are available to all our staff and help to better understand Māori culture and language, particularly in a business context.

Our Green Team supports sustainability initiatives within the business and generates broader conversations about how we can all play a part in reducing our global footprint.

And a dedicated committee meets monthly to drive awareness and fundraising efforts for our chosen charitable organisation, Cure Kids.

Staff satisfaction

Every year, we survey our people and ask them for feedback on working at Theta. The most recent Employee Net Promoter Score (eNPS) is 37 (the industry benchmark has been reported as 0 for IT and technology*). Our staff retention rate is 79%.

**Source: Perceptive.co.nz, New Zealand Employee Engagement eNPS Benchmarks Report*

“Exceptional work environment, positive atmosphere, supportive culture, and opportunities for personal and professional growth. Grateful and happy to be part of Theta.”

Average Billing FTE

A Full Time Equivalent (FTE) is calculated as 1,800 hours completed by a billing consultant in a financial year.

2024



2023



2022



2021



2020



Giraffe Award

Every month a staff member or team is recognised for sticking their head above the trees and going that extra mile for our customers. We call it the Giraffe Award.

This year's recipients were:

Abhijith Mathews
Amanuel Tadele Tufa
Caroline Paver
Christopher O'Connor
Craig Barberini
Craig Rich
Darion Mannie
Donka Tzolova
Eureka Kaushalya
Heena Shaikh
Helen Elliott
Joerg Rau
John Meaker
Kevin Wells
Kim Lumsden
Leandro Kemp
Leo Liu
Linda Moll
Louise Woods
Mahesh Vazhayil
Matt Owen
Meike Voigt
Michael Sanderson
Mike Baxter
Mukul Sharma

Nazli Nikravesch
Paul Casey
Rajat Chadha
Raman Singh
Ravi Shah
Richard Watt
Richard Burgess
Ryan Darby
Scott Wightman
Shallu Tagra
Shannon Rowe
Shweta Saharawat
Sinu Chandy
Tali Blumgart
Tharanga Chandrasekara
Uvani Suraweera
Vadim Kurilov
Vit Novak



People Profile

Heena Shaikh

Project Manager

Heena Shaikh



Heena earned her Master's degree in Computer Applications from Sikkim Manipal University in 2016 while simultaneously working full-time as a Software Developer at a large, multinational company.

Her potential was quickly recognised, and Heena progressed to a challenging CargoWise consultant role, which involved assisting project managers with action plans and maintaining issue and risk registers. Inspired by this experience, Heena set her sights on project management and relocated to New Zealand in 2017.

After completing a Graduate Diploma in Project Management at Manukau Institute of Technology in 2018, Heena joined Designertech as a CargoWise consultant. When Designertech merged with Theta in 2019, Heena's passion for project management continued to grow.

"As part of Theta, I gained access to even more growth opportunities. The mentorship and guidance I've received has helped grow my confidence and advance my career."

Heena aspires to become a Senior Project Manager, and she continues to achieve experience and certifications to work towards this, including Prince2 Agile Foundation and Practitioner.

She currently works with one of Theta's biggest customers, focusing on innovative ways to represent project progress and financial reporting. Challenging projects keep her motivated, and Heena's can-do attitude is well-known amongst her team.

When not busy juggling projects, Heena also works in her family logistics business alongside her husband. She enjoys experimental cooking and walking, both of which help her unwind from a long day. As a religious person, she maintains daily prayers and finds inspiration in the stories of prophets like Noah, Moses, and Abraham. For Heena, these stories reinforce values like patience, resilience, empathy, and organisation. She also credits Kiwis, and her coworkers in particular, for their values:

"I'm lucky to be surrounded by friendly Kiwi people. They're so nice - friendly, hospitable, great values, good humour. I can write books about my experience!! I feel so blessed."



Head of Digital
Jeff Wogen

Backtrack to 22-year-old Jeff, living in his home country, the United States, wrapping up his electrical engineering qualification and dabbling in code. He then took an unexpected turn when offered a developer role that was hard to ignore.

“The fork in the road was to either keep trying for that role in electrical engineering that I’d studied all those years for or take the other path down the software development route, which probably meant I wouldn’t ever go back into the engineering pathway again... At least, that was my guess.”

Jeff worked up to Senior Developer in just three years! He put this passion and skillset towards starting his own company - a turning point that would set him up for a long run of success.

“My friend and colleague had also started as a new grad developer on the same day as me, fresh out of university. We thought we were pretty good at what we did, so we decided to start our own company doing Lotus Notes development.”

Jeff built his Lotus Notes Development company from a two-person show to a 25+ employee operation, partnering with some major consulting companies over six years. In 2010, he touched down on the land of the long white cloud,

People Profile

Jeff Wogen

Aotearoa, contracting for work between travelling and exploring – unknowingly about to embark on the next 15-year chapter.

Theta swooped Jeff up in 2013; his breadth of expertise, management, and leadership knowledge opened up doors of opportunity. Jeff spent a year as a Senior Developer on our Digital team before moving into a Practice Lead role, and was later promoted to Head of Digital.

“The people side of things and the team leadership was something that I had really latched on to and missed. I was looking for ways to share some of the line management responsibilities,

and the notion of Practice Leads didn’t exist in Theta then.”

You might think: “This guy’s a natural.” And yes, we have been told that Jeff has a knack for many hidden talents. When he’s not managing a team, reading up on new tech, or dabbling in AI and digital realms, he’s taking photos - still life and memoirs from travel adventures.

“It can be a balancing act travelling with my wife and dabbling with my photography because I often ask to stay in one spot indefinitely while waiting for the perfect light...”

Fun fact: Remember the quiz show Jeopardy? Jeff was an auditioning contestant, but his quiz show career was relatively short-lived.

“I drove 7 hours to Los Angeles to do what was called the College Jeopardy audition, which was held in the TV studio where they do the show in Hollywood. It became a lesson in humility as I absolutely tanked it. Needless to say, I didn’t get on the show”.

We’re selfishly happy your quiz show career didn’t take off, Jeff, so we could snap you up – what an epic ride it’s been together.

People Profile

Manmohan Bhatt

Principal Consultant and
Unit Lead, Dynamics 365
Manmohan Bhatt



Manmohan began his career as a Visual Basic Developer at a steel company in India, having graduated with a Master of Computer Applications at Punjab Technical University. He quickly developed a passion for Microsoft NAV, which led to an opportunity with a Microsoft Partner to gain valuable experience with this system. In 2018, he joined Fujitsu Services in Dubai, and two years later, he moved to Oman and joined ARI-Muscat duty-free.

“In the Middle East, I gained diverse experience working in both the software and user industries.”

After working in the Middle East for seven years, Manmohan and his family relocated to New Zealand in 2015. He now lives in West Auckland with his wife and two daughters.

Theta welcomed Manmohan's skills and experience, and he joined the Dynamics 365 team in 2018 as a Senior NAV Consultant, progressing to Lead Consultant in 2022 and now serving as a Principal Consultant/Unit Lead.

“In my current role at Theta, I have the freedom to explore new solutions and ideas, as well as supportive teammates who actively share knowledge within the team.”

Manmohan has continued his learning journey with certifications in Dynamics 365 Business Central functional, Jet Reports, PMP and ITIL Foundation. His goal for this year is to learn more about Power Platform and complete the MB-820 technical certification.

Other goals include spending as much time as he can with family and friends and honing his cricket, badminton and table tennis skills. It's a tough call when New Zealand and India face off in a cricket match: Manmohan pledges allegiance to both teams!

Manmohan says that one of the best aspects of working at Theta is its diversity. He also enjoys the collaborative environment and knowledge sharing, which is actively encouraged.

“We celebrate various festivals and respect all cultures”.

We are fortunate to have Manmohan on our team. His friendliness and approachability make him a pleasure to work with.



Lead Consultant,
Data and Insights
Raman Singh

People Profile

Raman Singh

Raman's story starts in the capital of India, New Delhi, where his interest in the world of computers first started. By the time he dove into his studies, he was already ahead of the game and soon graduated with a degree in Computer Programming.

Off to a great start, he entered the workforce as an Oracle Data Administrator where he worked for two years. It wasn't until he got the itch to expand his knowledge that he set off on the start of his data consulting journey from one of the top global tech destinations, Singapore.

Singapore was home for seven years, and it gave way to a new world of advanced tech, hungry markets, and bigger clients. It also merged some of the best parts of his familiar work-life balance from India in a bustling city. Raman explored and travelled to surrounding countries and gained more skills in his field.

However, one thing was missing-an adrenaline-fuelled hobby he couldn't pursue in Singapore-and that was motorbike riding. This soon changed when he and his family decided to move to New Zealand.

"I wanted my family to have more stability and take a step back from travelling, so I chose beautiful New Zealand to make that happen. But then realising that my niche hobby had a culture here for it made me even more excited to call NZ home – I really missed it while I was in Singapore."

Now able to indulge in all his passions and interests, Raman has been going above and beyond. We were fortunate to have him join the Theta team in 2021, where he tuned into his love for data and insights, helping customers grow along their data journeys and get the best insights to improve business decisions.

"Working with Theta has been so good for further expanding my experience working with large clients – I really enjoy sharing my love for data and watching them make some major transformations."

Like the true data and tech enthusiast he is, Raman is particularly interested in learning about emerging technologies - especially artificial intelligence.

We're not surprised that he's already been on the winning team for one of our Giraffe Awards, recognising those who stick their heads above the clouds on the quest for excellence.

A photograph of two hikers in a field. The hiker in the foreground is wearing a blue shirt, a red cap, sunglasses, and a backpack, smiling. The hiker in the background is wearing a red shirt and a red cap. They are walking on a dirt path through tall grass. The background shows a line of trees under a cloudy sky.

Giving Back

Cure Kids

Our Cure Kids committee meet monthly to help organise and run fundraising events throughout the year. A popular fundraiser has been Taco Tuesday, a shared team lunch in exchange for donations. We also support our adventure race teams, with 12-hour, 6-hour and 3-hour adventure race teams taking on the challenge in 2024. There are plenty more fundraising activities on our calendar for 2024, including auctions and international lunches, and we look forward to continuing our support of the incredible work that Cure Kids does for our tamariki.

Internships and Te Ao Māori Scholarship

Kiisha-Rose Woodhouse, a Christchurch-based first-year undergraduate student undertaking a Bachelor's in Computer Science, became our second recipient of our Te Ao Māori Scholarship. The scholarship supports an undergraduate student of Māori descent in Technology or Computer Science fields, with Theta contributing \$5,000 per annum for up to three years towards their studies, as well as internship opportunities. We've partnered with the Māori Education Trust, who helps to run the application process, and they contribute an additional \$2,000 per annum towards the student's studies.

We're pleased to share that we'll be adding an extra scholarship starting in 2025. Our Student360 internships continued, with two new high school interns, Banela and Hamish, joining us during their school holidays.

The Student360 programme supports students with meaningful work experiences to deliver impactful pathways, empowering students to make confident career decisions after high school. Theta has been a participating organisation in the program since it started, and it is an excellent opportunity for us to help develop our future generation of workers.

Volunteer Days

Many of our staff members enjoy volunteering their skills to help support the wider community. To help support this, we have a pool of volunteer days they can use. These volunteer days have varied from IT days in local schools to completing coastguard duties.

MiniDevs and MixiPLY

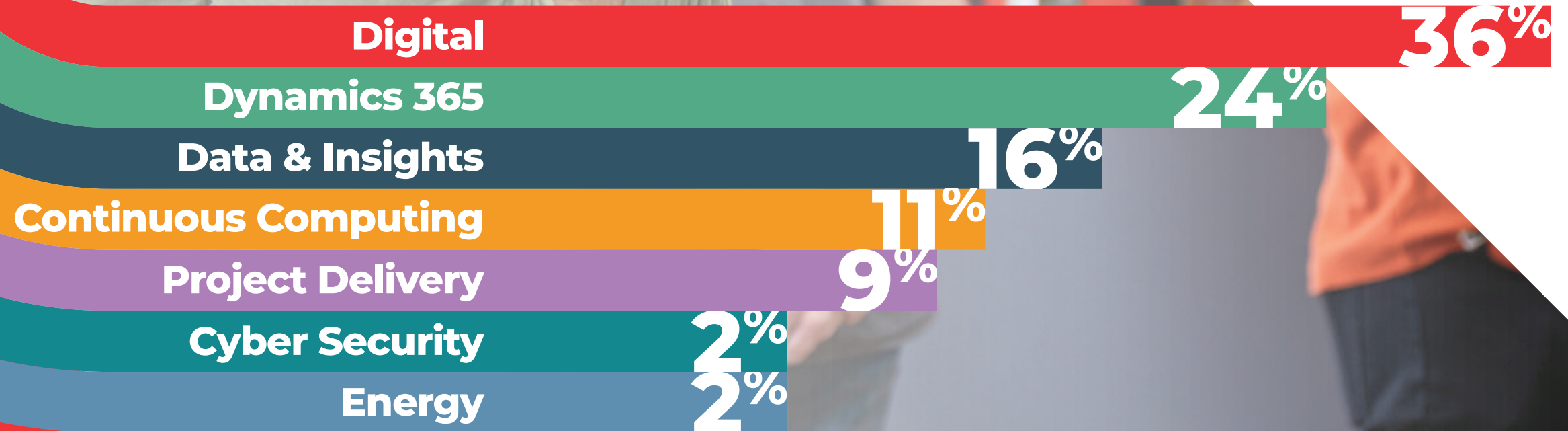
MixiPLY helps students learn the basics of coding and augmented reality. We have continued developing our digital portfolio platform, MixiPLY, which was created for students aged 11-13. This initiative involves close collaboration with Newlands Intermediate teachers and the 'MiniDevs', a team of aspiring student developers. Additionally, our Theta interns have played a crucial role in the ongoing evolution and improvement of MixiPLY.

Over the past year, three groups of students from the Victoria University Master's Programme have contributed to enhancing the platform. These motivated experts from various fields have significantly benefited MixiPLY's development, and it is an excellent example of industry and education collaboration. The MiniDevs have gained firsthand experience in the software design process, while the Victoria University students have experienced valuable hands-on industry work.

Enhancements include the integration of AI to assist students in generating project ideas and overall improvements in platform usability. We are excited to continue collaborating with educational institutions, shaping the future of education through innovative technologies like MixiPLY.

Our Practices

% contribution to revenue





Head of Digital
Jeff Wogen

Our Practices **Digital**

Revenue
36%

Practice Leads
Amir Abid
Emmanuel Auffray
Mark Enfield
Philip Fourie
Sudeep Ghatak
Kim Lumsden
Hamish Strong

Key Areas

- Cloud Solution Architecture & Strategy
- Cloud Platform Architecture & Strategy
- Cloud Data Architecture & Strategy
- Digital Development
- UX/UI Design
- Collaboration Solutions
- Modern Platforms
- Integration

Copilot release

The New Zealand Microsoft 365 Copilot rollout began in November 2023, with customer interest primed from earlier global rollouts. Although this tool offers plenty of efficiency savings, we quickly identified the need to ensure our customer environments were set up in preparation. In response, we released our Microsoft 365 Copilot Readiness Assessment, which follows the advice of a broad team of specialists at Theta and has been designed to maximise the tool whilst minimising risks involved with using it.

As more companies become interested in the broad range of Copilot instances, many of which are now embedded into their everyday applications, we're seeing an increased interest in addressing the quality of data they rely on. We've been working closely with our Data and Insights team in this area.

There's also a growing interest in custom GenAI models to address the unique needs of a business. In many cases, this involves 'ringfencing' a pool of data to perform GenAI over. Some impressive new tools enable businesses to do this quickly and effectively, including Microsoft Copilot Studio, Azure AI studio and SmartSpace.ai, and we continue to find new and interesting ways to use them.

GenAI discussion

To assist our customers with their GenAI endeavours, including the use of Copilot, we've hosted a series of successful executive events. These have served as a good discussion forum, with customers contributing their knowledge and experience and Theta specialists helping to facilitate the conversation. We plan to keep these focus sessions running and keep our customers as informed as possible as GenAI evolves at its current rate.

Cloud adoption

Although the shift to cloud has notably increased over the past few years, there's still plenty of work to be done within most New Zealand organisations. For small-medium businesses, many are still in the early adoption stages, and the focus areas are migrating critical applications to secure cloud-based tools. Larger organisations are looking to re-architect existing environments and address security gaps.

Regardless of organisational size, we're ensuring the groundwork is done well. We leverage the Cloud Adoption Framework, Well Architected Framework, and our Azure and AWS specialists to support customers in their journey to the cloud. We plan to create more structured offerings to address specific cloud requirements for various cloud maturity levels and sizes.

Team growth and development

Our team has grown, and we have promoted two team members to Practice Leads. With technology changing as rapidly as it does, the Digital team has done a great job keeping up with continued learning and development via AWS, Microsoft, and other specialist courses.

Mobile Centre of Excellence (CoE)

We have been developing our Mobile CoE since late 2023, which has resulted from our deep experience in this area. Our Mobile CoE is a dedicated team of specialists responsible for creating a streamlined mobile application-building process. For customers, it means they get high-quality applications built quickly and safely.

Partnerships

Our partnership with AWS continues to grow, and we have also welcomed new specialists with AWS expertise to our team.

And we are proud to continue our strong partnership with Microsoft, with many customers relying on us for everything Microsoft technology-related.

There's also a growing interest in custom GenAI models to address the unique needs of a business



Head of Dynamics 365

Joerg Rau

Our Practices

Dynamics 365

▲ Revenue
24%

▲ Practice Leads

- Craig** Barberini
- Stefnie** Davies
- Robb** Fergus
- Carl** Head
- Volodymyr** Leonov
- Sourav** Sarkar
- Ivor** Whibley

▲ Key Areas

- Microsoft Dynamics 365:
- Business Central
 - Customer Service
 - Field Service
 - Customer Insights
 - Sales
 - Power Platform
 - Omnichannel for Customer Service

YoY growth

The Dynamics 365 practice has seen solid growth over the past year, with a YoY revenue increase of 13%, and contributes 24% to the annual revenue at Theta. With this growth, it's cemented its place as the second-highest revenue-generating practice at Theta, with Digital retaining the top spot.

Team changes

We identified that our customers needed more continuity with their projects, so we created three new Delivery Unit Lead positions. Our Delivery Unit Leads are responsible for a portfolio of customers, meaning they build a closer working relationship with their designated customers and can grow their knowledge with each customer over time. These positions are currently based in Auckland and we are looking to extend this model to other regions.



▲ We identified that our customers needed more continuity with their projects, so we created three new Delivery Unit Lead positions

Hackathon

We participated in the Microsoft OpenAI and Dynamics 365 Business Central hackathon. Our solution, enhancing our popular Excel Importer app with an AI-generated mapping suggestion, was selected out of over 200 entries for presentation to the Microsoft product team. As an outcome of this hackathon, we have included this functionality in the product and it's now available on Microsoft AppSource.

New products and updates

Omnichannel for Dynamics 365 Customer Service was released in April 2023, allowing organisations to communicate with potential and existing customers across multiple channels and devices. We see a demand for Omnichannel's powerful functionality and look forward to upcoming implementations.

Power Pages for Microsoft Dynamics 365 Business Central is now possible. It allows external users, such as customers, to access information held within Business Central. For example, your customers want to reorder products, check historical invoices, and more.

Dynamics 365 Business Central has continued to evolve, and we communicate these changes twice a year through virtual customer updates. We're seeing attendees from across our customer organisations – from technology to finance roles.

Our Practices

Data & Insights

Head of Data & Digital
Gary Blumgart



Data & Digital collaboration

In April 2023, Gary Blumgart headed up a new position as Head of Data and Digital, taking on responsibility for our Digital practice led by Jeff Wogen. This new group was created to foster enhanced collaboration, particularly around cloud architecture, resulting in even better customer solutions. We have also introduced a new Architecture Governance Group, which oversees robust, secure architecture governance across all customer projects. This cohesive approach has also unlocked new ideas, innovation, and an energetic team culture.

Market trends

Despite the challenging economic climate, customer investment in data projects remains stable.

With heightened interest in AI, businesses have a renewed interest in finding solutions to solve chaotic data environments or boost productivity. For many organisations, this has led to the architecture of a Modern Data Platform, which brings their data together in a secure, logical structure.

Business users are increasingly gaining confidence in Microsoft Power BI. Over the past few years, Power BI knowledge within organisations has seen a noticeable acceleration. As the product continues to evolve, and with the introduction of Microsoft Fabric, there is a strong desire to stay informed about the best way to use this powerful platform. Copilot for Power BI is also a tool we expect to increase in popularity for larger organisations.

Key Areas

- AI & Machine Learning
- Automated Data Testing
- BI Strategy & Governance
- Budgeting & Forecasting
- Cloud Data Platform Architecture
- Data Catalogs
- DataOps
- Data Security & Privacy
- Data Strategy & Data Governance
- Data Platforms
- Data Visualisation Services & Training
- Power BI Governance

Revenue
16%

Practice Leads

Leo Liu
Anthony Nansen
Adrian Simpson
Sefton Thesing

Project highlights

Over the past year, we wrapped up several significant data projects, including a new reporting platform for premier equine thoroughbred and standardbred auction house, New Zealand Bloodstock.

Other significant long-term customers, such as Restaurant Brands, have continued to enhance and enrich their data platforms with new data sources that enable them to get a more comprehensive view of their business.

At Craigs Investment Partners, we've delivered advanced analytics solutions – something we're seeing more and more with our customers. It is exciting to see fast data maturity rates with these organisations and is a testament to the excellent groundwork they've completed over the past few years.

Modern data platforms that are scalable, secure and robust can help any organisation achieve their data-driven goals. In the past year, we have collaborated with many customers who have seen the benefits of architecting for success and implementing a modern data platform.

Our data strategists have been in high demand as they help customers create data strategies for new and existing data environments. Data strategy is another area where we see more growth, as data is crucial for organisations to meet their business goals.

New partnerships

We have established two new partnerships, Octopai and SmartSpace.ai, enabling us to offer even more cutting-edge solutions for customers.

Octopai centralises and automates detailed data lineage, enabling data users to easily discover, understand, and manage their data across multiple on-premises, cloud, or hybrid systems.

SmartSpace.ai is a plug-and-play Generative AI tool for enterprises, which enables organisations to leverage the power of GenAI quickly and securely.

Customer communications:

In-person customer events have regained popularity. These functions serve as a means to connect with our customers and delve into 'hot topic' conversations, such as GenAI, and how we can progress in this area together. And we will continue hosting these events throughout 2024.

We hosted our first Hamilton Meetup, which featured Theta, Microsoft and Genesis as key speakers. This event was popular, and we look forward to offering more events in other regions across New Zealand.

Despite the challenging economic climate, customer investment in data projects remains stable

Our Practices

Project Delivery

Head of Delivery

Phoebe Dobson



Wrapping up large-scale projects

It's been a busy year for us, with the completion of several significant projects, including New Zealand Bloodstock's digital transformation project. These sizable projects required the close collaboration of cross-functional teams spanning various departments and locations within Theta. As we continue building our pipeline with these types of projects, we can also offer customers a high degree of trust that our teams can work seamlessly together to deliver a high-quality result.

New projects on the horizon

As well as a number of large-scale projects kicking off in 2024, we have smaller projects requiring the same level of care. These range from teams involving one to two consultants to those with 20+ consultants – and everything in between. We're confident about a strong pipeline for the upcoming year and are pleased we are weathering the storms of 2023/4's economic conditions..

Key Areas

- Project Management
- Agile / Scrum Master Services
- Programme Management
- Business Analysis Services
- Testing Services
 - Functional, Automation, Performance/Load
- Microsoft Project Consultancy
- PMO Consultancy

Revenue

9%

Practice Leads

Anton Bearsley
Arshad Farooq
Ella Huffam-Hopkins
Sanjana Mishra
Caroline Paver
Shallu Tagra

Fast, flexible project delivery

As customers demand ability to get to market faster, Agile practices reign supreme. We're well accustomed to managing projects utilising Agile methodology. However, we find a hybrid Agile approach is typically the most successful in ensuring our customers' success.

This approach involves an initial discovery and design phase to understand and scope the requirements, followed by sprints utilising a Scrum or Kanban approach to build and test the resulting MVP (minimum viable product) solution, and future Agile sprints for ongoing enhancements.

Internal projects

As we continue to support and improve our customer environments with technology, we're also doing the same for our Theta environment. A highlight was using Microsoft Viva Connections and Engage to create a staff portal, with the project team winning our internal monthly Giraffe Award whilst beating some stiff competition from our customer projects that month.

Many of these internal projects are run by our junior Project Managers, helping them refine their skills and build confidence and experience as they transition into managing customer projects and providing a career pathway. The involvement of our Business Analysts has been hugely beneficial, as they are for streamlining customer projects.

Testing

In the past year, we've seen a greater demand for our performance/load testing tools and services. We continue to provide functional and automated testing services. We utilise our specialist testers on our cross-practice projects, and any bespoke software builds. They work with our customers who require experienced resources to support or lead User Acceptance Testing (UAT) responsibilities.

We recommend automated regression testing for anyone with solid/stable base systems that require ongoing enhancements/feature updates. By automating the testing of the core system processes and most common actions, you can significantly reduce your regression testing time and risk. This is a key driver for our long-term customers, and we've been advancing quickly in their automated testing landscape, enabling them to go to market quicker with solution changes and stay ahead in a competitive landscape. Our shift-left approach has helped customers and internal Theta teams deliver faster as we find any bugs early in the design phase.

We continuously train our testers with the latest technology trends to keep up with this competitive world.



In the past year, we've seen a greater demand for our performance/load testing tools and services



Head of Continuous Computing

Steve Ashby

Our Practices

Continuous Computing

Revenue
11%

Managed Service Contracts
140

Practice Lead
Donald Long

- Key Areas
- Application Support
 - Cloud Services
 - Database Services
 - Licensing
 - Managed Services
 - Platform & Infrastructure Services
 - Service Desk & Service Delivery

Cloud, operations, and new leadership

Demand for cloud services continues to climb, as does the need for operational support expertise and excellence in the challenging ICT world our customers face. As a result of this demand, we created a new Managed Services Operations Practice Lead role to oversee our operations team, which includes engineering, cloud and database services.

We have brought on Donald Long as our new Managed Services Operations Practice Lead. Donald is an experienced technical lead and consultant with vast experience in cloud infrastructure management, cloud services, and IT operations management. Under Donald's direction, we expect to enhance our outputs in all areas of operational delivery and to provide more solutions to meet our customers' ever-changing requirements.



We have an objective to provide better, faster, and more actionable insights for our customers and consultants

Managed service expansion

Over the past year, we've worked to expand and refine our Continuity service. This is our fixed-price, outcome-based-billing IT support managed service offering, providing our customers with enhanced clarity and cost predictability for maintaining their IT platforms.

We continue to develop new service offerings to meet the demands of an increasingly serverless IT environment while recognising that demand for on-premises infrastructure support still remains important for some customers.

Wellington office move and internal projects

After getting the keys to our new, upgraded Wellington office in Plimmer Towers late last year, the team was tasked with relocating services and devices and getting us back up and running as soon as possible. It was a smooth transition, and the Wellington team are now enjoying a more collaborative, modern space. With this move, we also increased our operational

support presence in our Wellington office. This increased presence is vital for our growing customer base in this region.

Partnerships

We have grown our partnership with Amazon Web Services, giving our customers more options and opportunities for digital transformation and cloud adoption.

We also continue our key partnership with Microsoft and staying abreast of their services. We have increased our use of Tanzu CloudHealth cloud monitoring and cost management to de-risk customer cloud deployment and to better track and cost-manage these customer platforms.

Looking ahead

It was a solid year for the Continuous Computing team, with both our revenue and recurring revenue targets being exceeded.

Our number of Microsoft CSP customers and CSP revenue has increased further over the past year as more organisations look for a reliable partner to help navigate the Microsoft world. We are a key liaison for support and have expertise in Microsoft licensing. Our quarterly virtual events help ensure our CSP customers are well-informed of changes.

We have an objective to provide better, faster and more actionable insights for our customers and consultants through our reporting services. Increased reporting automation will not only reduce the effort required to generate, but also allow speedy delivery and continuous, dynamic reporting-on-demand. We have adopted a new toolset that meets this objective and are rolling this out to our customer base.

We look to continue to develop and improve our support services to meet the evolving needs of our customers and will strengthen our alignment with the ITIL Framework. Our Service Delivery, Service Desk, and Application Support teams are focused on a regime of continuous review and improvement.

Our Practices

Cyber Security & Networking

Double the team

Our team doubled in size over the last year with the acquisition of Cybersmart based out of Tauranga. Cybersmart's team of talented Networking and Security consultants bring a wealth of experience and knowledge to Theta. Their specialist capabilities in Palo Alto and Juniper Networks enable us to support customers with their network requirements - designs, re-designs, implementations, and ongoing maintenance services.

ISO 27001 compliance renewal

We continue to invest in maintaining our ISO 27001 compliance and, this year, have fully recertified against the latest version (2022) of the standard. Our alignment with ISO 27001 demonstrates our commitment to the implementation and continuous improvement of policies and controls to ensure the protection of our information assets.

Head of Cyber Security

Liz Knight



Key Areas

- Adversary Simulation
- Security Awareness Training
- Cloud Architecture Reviews
- Networking Design and Implementation
- Essential 8, NIST Reviews
- Vulnerability Scanning
- Secure by Design Reviews
- Managed Detection & Response Service
- vCISO Service

Revenue

2%

Everyone in the company is involved in ensuring we maintain the best possible security posture.

Areas of interest

Attack simulation, cloud security and network assessments have been popular consulting engagements with our customers this past year as they look to validate their security posture, understand gaps in their defences and obtain recommendations for potential improvements. We are also seeing more customers seeking our help to assess their cyber maturity as they look to improve their resilience by aligning with global security standards such as NIST, Essential 8 or ISO 27001.

Glasstrail – external attack surface monitoring

New features added to our External Attack Surface Monitoring tool Glasstrail, including reporting on Open Worldwide Application Security Project's (OWASP's) critical security risks, tracking SSL certificate expiry and MSP integration, continue to make it a valuable tool in our toolkit to help us gain visibility, monitor and track remediation against potential threats impacting organisations.

Security Improvement Service

Our new Security Improvement Service has been developed for customers that can benefit from having a team of security experts to provide extra support. The service is built on our Cyber Security team's collective knowledge and experience gained from working with customers over the year. The service is designed to be a practical service to help our customers mature their cyber security processes and their cyber resilience in the face of an increasingly complex threat landscape.



We are keeping a close eye on how AI is impacting the security landscape



Principal Consultant

Energy CoE

Matt Owen

Revenue

2%

Our Practices

Energy

NZ Wholesale Electricity Market:

- Energy and Demand Response Trading Applications
- Reconciliation and Reporting
- Meter Data Processing
- Demand Forecasting
- C&I Pricing
- Risk Analytics

Markets outside New Zealand:

- Demand response trading applications used, for example, in Australia, Republic of Korea, Taiwan, Singapore, Canada, Ireland and Europe.

Energy sector changes

New Zealand continues its shift to solar and wind, with the investment in fossil fuels on the decline. For us, this means our customers have a greater reliance on robust technology to manage the complex requirements associated with this. We focus on managing our energy customers' vast amounts of data and moving their core applications to the cloud. The demand for skilled specialists in New Zealand to help with this is accelerating.

AWS Partnership

Our partnership with AWS has strengthened, and we were pleased to welcome new AWS talent to the team over the past year. Our energy customers have benefited from the additional expertise we can provide, as has our broader customer base.

Working with other practices


We have continued to work closely with other practices in Theta, ensuring we maximise the broad skills within the business and achieve the best customer outcomes.

The Continuous Computing team are responsible for cloud infrastructure, business as usual and provide 24x7 application support.

Our Data & Insights specialists help with reporting and dashboarding.

The Digital team develop user interfaces, mobile applications and microservices.

And Project Delivery ensures complex projects, with distributed teams and multiple time zones, are delivered smoothly.



We focus on managing our energy customers' vast amounts of data

Our Practices

Product Group

This past year has seen a 24% growth for the Product Group, driven by onboarding new customers and expanding services with existing customers.

It has also been an exciting year in terms of research and development, with the team building several new Generative AI features into our products. Our team has also been heavily involved with GenAI initiatives across the business and with focused customer projects. We are seeing very impressive and encouraging outcomes with this so far.

Change is challenging, and staying up-to-date with the latest GenAI technologies and tools is sometimes difficult. Our close-knit team has been managing this exceptionally well. With GenAI risk management becoming more in focus, we have collaborated with our extended team at Theta to manage this appropriately and have had many customer conversations about AI strategies and expectations. We're in the first few steps of a rapid and interesting journey with GenAI.

Team

9

Products

EVA Check-in
Glasstrail
Helpfruit
Mixiply
Six Degrees

Dynamics 365 Business Central extensions

- Advanced Landed Cost
- Excel Importer
- Advanced Payment Reconciliation
- NZBN Integration
- Subscription Management for Publishers
- Dual Unit of Measure

Head of Product

Andrew Taylor



Microsoft Dynamics 365 Business Central Extensions

We have developed over 70 extensions, with five available for download in Microsoft's AppSource. Our global customer base has grown, and we now have twelve reseller partners.

We plan to continue releasing our extensions on AppSource, enabling customers and other technology partners to benefit from the efficiency they provide to Dynamics 365 Business Central users.

Excel Importer, which allows you to quickly import large amounts of data from Excel or other files into Business Central, is our top extension, with nearly 100 global customers. We've also added enhancements to this extension, including the ability to upload different file types easily, import via API and have plans for GenAI capabilities.

Our Theta base pack has been a valuable addition to customer Dynamics 365 Business Central environments. The base pack includes a range of functionality our customers will benefit from, helping them become more efficient and less reliant on manual effort.

EVA Check-in

EVA Check-in, our visitor management and site safety system, has had a new (GenAI infused) feature added – supplier compliance management. This feature allows our customers to automate the process of onboarding new suppliers/subcontractors with workflows, multi-level approvals, and AI-based document validation to put onboarding and renewals on autopilot. It saves time and reduces risk when onboarding and verifying suppliers.

For construction customers, we've made improvements to the safety features required when signing people in and out of construction sites with support for more onsite safety forms.

Helpfruit

Our chatbot product, FAQ Bot, has undergone a rebrand and is moving in a fresh direction. It's new name: Helpfruit.

We recognised the product had evolved into much more than a chatbot; it has become a comprehensive customer self-service platform. Our customers want a tool to help them with a range of customer service-related tasks, like managing website and social media queries, and want to make use of GenAI but are wary of the risks – especially when AI is involved.

Our focus has, therefore, been ensuring Helpfruit is a solution that businesses can fully trust. This means no AI hallucinations or accidental information disclosure problems that chatbots and customer self-service platforms can be prone to. For industries with regulatory compliance concerns and high stakes in brand reputation, we believe it's a fantastic solution.

Glasstrail

With cyber incidents continuing to cause chaos worldwide, our external attack surface management tool, Glasstrail, continues to generate more and more interest. Our developers have added new features, making it easier to scan the vendors you rely on - as they are increasingly part of your external attack surface. We plan to use GenAI to evolve the tool, creating features such as automated scan summaries.

We have onboarded new customers, including Radio New Zealand, and several more NZ councils and continue to receive a positive response from the cyber security community.

MixiPLY

MixiPLY is our digital portfolio platform, designed for students aged 11-13. It now offers excellent support to teachers across the curriculum – not just in digital topics.

We have always worked closely with Newlands Intermediate School and its 'MiniDevs' to evolve the product, with Jim Taylor leading the way. Over this past year, we also collaborated with Victoria University's Masters of Software Development faculty and students, which helped test new ideas and direction, including GenAI capabilities, for the platform. Our project with them extended to taking on two interns at Theta who worked on a major enhancement of MixiPLY to include new real-time, shared digital whiteboard and GenAI capability to create project topics and assist in self-evaluation and journaling.

It is a very rewarding project, and we were delighted to present MixiPLY to a cohort of Australian delegation educators and CIOs recently. We were able to share our knowledge and experience and promote the benefits we have witnessed from students using MixiPLY. We would love to see this homegrown technology more widely used within schools across New Zealand and Australia.

Case Study

Hawkins Watts

Transformed Operations: How an Ingredient Solutions Company Saved 40 Hours P/M with Microsoft Dynamics 365 Business Central

For over 30 years, Hawkins Watts has helped to develop some of Australia and New Zealand's most successful food, beverage & nutrition products. Faced with an ageing Dynamics NAV ERP, they wanted a solution that provided a secure and streamlined way to manage their business operations. Dynamics 365 Business Central proved the ideal choice.

Immediate business benefits

Instant data visibility and improved operational transparency were two major post-implementation benefits. Debbie Hawkes, IT Systems and Process Manager, comments on the upgrade experience as a whole:

"The project ran extremely well. We were very focused, as we knew we had a deadline, and we knew some functionality may not work as expected. I take my hat off to the Theta team. They hit the necessary milestones and dealt with challenges along the way."

Paper to digital transformation

An impressive aspect of the project involved transforming paper forms into a digital format.

Food industry customers require Hawkins Watts to send a Certificate of Analysis (CofA) with every Lot Number of product delivered. Previously, the warehouse printed and attached a paper copy to the shipment.

A Microsoft Power Automate process enables these documents to be auto uploaded from SharePoint into Business Central, and the CofA is automatically emailed to the customer the night before the sales shipment is delivered.

As well as saving time, this ensures the CofA isn't misplaced during transit or within the customer's warehouse.

"With around 1100 Item transactions per month and approximately 2 mins per item to find, print & attach the CofA, the new digital functionality not only saves paper, but also saves our warehouses at least 40 hours per month."

The future

The next step is to improve forecasting for customers and vendors, streamline costing processes, production capacity planning and routing, and ensure CRM integrates perfectly with Business Central.

These efficiency improvements will ensure Hawkins Watts can continue as a market leader.

Case Study

New Zealand Bloodstock

Streamlining equine auction sale days with cloud-first Microsoft tech

New Zealand Bloodstock (NZB) is the premier equine thoroughbred and standardbred auction house in New Zealand, the source of racetrack champions.

Each year, approximately 2000 horses are sold on dedicated sale days for receipts of around NZ\$150 million annually. A horse sells on average every two minutes.

Every aspect of a bloodstock purchase is managed by NZB, from equine airfreight to insurance and finance divisions, to provide buyers with a one-stop shop.

NZB needed to address the challenges of ageing tools and systems. Now, with a cloud-first, end-to-end solution, they have enhanced security, speed, and functionality. On sale days, they have real-time insights via dashboards, and the entire sale process is streamlined from start to finish.

James Jennings, Director of Operations at NZB:

“The commitment shown by the Theta team is worthy of acknowledgement. It is evident across the board that all on the team have devoted a considerable amount of time and energy to developing a world-class product for our company. From architecture and design through to development and testing, along with the overall project management, we have constantly been impressed by the skill, intuitive interpretation and knowledge they have displayed. The team is exceptionally talented and has a work ethic that complements their drive to provide quality solutions and products. You can be justifiably proud to have them as part of Theta. We at NZB are very thankful for the partnership we have built with the team and immensely appreciate what has been achieved to date.”

NZB’s solution outcomes at a glance

The go-live day saw NZB’s largest ever sales results – two days of selling, over \$35.1 million NZD. To date, four successful sale days have been completed using the new technology environment, with approximately 2000 horses sold.

Critical applications, including ERP and CRM, have been upgraded to new, cloud-based Microsoft solutions, giving NZB the security, speed and improved functionality they need to continue delivering the best service in the business.

On Sale Days, NZB’s Marketing team can report in near real-time and share dashboards and insights with team members rather than manually pass on information constantly. And for all business users, reporting is much quicker, and it’s easy to access data when needed.

Final sale results are now available in near real-time, down from 15 minutes.

Automation has improved efficiencies across the business, allowing more time to focus on core business activities.

A highly secure environment has improved compliance and regulatory processes and reporting.

Case Study

Napier City Council

How a local council uses EVA Check-in to meet health and safety compliance at 34 sites

Challenges:

- 30+ sites using paper-based contractor inductions and sign-ins
- Different risk levels across the sites
- Needed flexibility to sign-in in various ways
- Mix of manned and unmanned sites.

Solution:

- Different induction workflows to allow for various risk levels
- QR code, geofence, or kiosk sign-ins depending on site needs
- Professional, contemporary kiosk tool for office sites.

Results:

- Rolled out over 34 different sites with over 1,500 inductions and sign-ins/month
- Emergency site sign-in and induction set up in 3 hours
- Easily reconcile contractor time on-site data with invoices

“Most of our contractors come to our sites frequently – we now have everyone using EVA Check-in to sign-in and complete inductions. We’re getting about 1,500 sign-ins and H&S inductions each month across 34 sites. Everything is online and is fantastic value for money – the substantial volume site discount makes a huge difference to us”.

Duncan Barr, CIO, Napier City Council

Governance



Stewardship and Strategy

Theta is a privately owned New Zealand company with 29 shareholders. These shareholders elect board members based on the unique value they contribute. Each board member brings substantial business experience, enhancing corporate governance, conceptual thinking, and strategic planning. The directors play a crucial role in supporting and guiding management to achieve profitable growth. Despite being a private company, the board aims to govern Theta to the standards of an NZX50 company.

Board Members

Susan Paterson serves as the Independent Chair of the Board, with Bob Gray and Terry Allen as Independent Directors and Matt Owen and Andrew Taylor as Executive Directors. Additionally, Terry Allen is a member of the Innovation Lab investment panel.

Meetings

In the 2023-24 financial year, there were six scheduled board meetings, one unscheduled board meeting, two board/management planning/update sessions and one shareholder meeting. All board members meet additionally throughout the year, as required.

Director Independence

Theta's constitution requires 50% or more of the directors to be independent. For a director to be considered independent, they must not be an executive and must have no disqualifying relationship with the company.

Environmental

Our Theta Green Team is dedicated to promoting positive environmental change within the company. From adopting everyday sustainable habits to optimising our cloud storage, the ultimate goal is to reduce our global carbon footprint. Our hybrid work model also significantly reduces the environmental impact per staff member, minimising commuting time, electricity usage, travel, and vehicle distance travelled.

Social

We are proud to offer an enhanced parental leave policy, which includes parental top-ups, a return-to-work bonus, and paid partner leave. We are also committed to investing in training, development, and internships has continued, and we pay more than the living wage. The Women Rising program, support for Microsoft accreditations, and various skill development training remain strong. Additionally, we have maintained our support for Cure Kids through numerous fundraising activities over the past year.



Te Tiriti O Waitangi

As a country, New Zealand supports the United Nations Declaration on the Rights of Indigenous Peoples. It is particularly relevant to all Kiwis, as Māori hold a special status as our indigenous people, tāngata whenua, people of the land. In our Theta whānau, we recognise, respect and support The Treaty of Waitangi and seek to adopt the principles of Te Tiriti o Waitangi - Partnership, Participation, and Protection - into our business practices.

We promote inclusivity and diversity throughout our workplace and seek to provide professional opportunities to members of the Māori community pursuing careers in IT.

Current initiatives include:

- Theta Te Ao Māori scholarship
- Management coaching of Te Tiriti o Waitangi
- Rollout of staff training in Māori cultural competency and Te Ao Māori
- Celebration of Matariki and other events throughout the year
- Te Ao Māori group promoting Māori culture and language at Theta

Governance

The board is committed to the highest standards of ethical conduct and provides employees and representatives with clear guidelines on those standards. They have overall responsibility for the company's system of risk management. Financial statements are prepared monthly and are reviewed by the board to monitor management's performance against budget goals and objectives.

We're proud to share our ESG achievements with both our customers and prospects. Additionally, we support many of our clients in reaching their own ESG goals by providing enhanced data and insights.

The Board monitors risks and capital structure. We had funding lines but no debt as of year-end.

Intelligence. Innovation. Insight.

Established in 1995, Theta is a technology consultancy with offices in Auckland, Tauranga, Wellington and Christchurch.

We help organisations – in New Zealand and around the world – transform their businesses with technology. We design, deliver and support intelligent, innovative solutions that improve processes, solve problems and generate new insights.

Our team of over 300 professionals – from technical experts to project delivery specialists – work with our customers to get solutions across the line and get them right. First time.

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