



## Gold Coast Bulletin

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# BPS runs leaner to meet future needs

**ALISTER THOMSON**  
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NEW BPS Technology chief executive Iain Dunstan has wasted no time putting his stamp on the company.

Southport-based BPS, acting on recommendations from Mr Dunstan, who stepped into the top role earlier this month, has decided to merge the management of the Bartercard Australian and New Zealand businesses and integrate the Entertainment Publications and Bartercard businesses through a shared services model.

The changes, as well as cutting back investment on international operations and non-core operations, is expected to deliver cost savings of more than \$5 million.

Capital will be diverted to the entertainment business and rollout of Alipay on the Gold Coast, Sydney and Melbourne.

BPS Technology recently launched Alipay, the world's largest payment app, which it's deploying across its 36,000-strong merchant base.

It expects to have 150 merchants on the Gold Coast using the payment platform

during 2H18 with businesses in Melbourne and Sydney to follow.

BPS is now forecasting 1H18 pre-tax earnings of between \$4 million and \$4.5 million, before up to \$12 million in restructuring costs associated with the writedown of intangible assets.

Mr Dunstan said the savings from the restructuring program and focus on core businesses provided a "strong platform" for BPS to grow revenue in 2H18 and beyond.

BPS has reaffirmed its FY18 guidance of revenue of at least \$110 million and net profit of \$10.2 million (excluding restructuring and impairment costs).

It has announced John Scott as the new head of the merged Bartercard business.

Mr Scott has been CEO of Bartercard New Zealand for five years.

He will split his time across both countries, while retaining Auckland as his home base. Head office will remain in Southport.

Mr Scott said the decision to combine operations supported the development of a "shared services" model.

"Bartercard International

undertook a detailed review of its operations earlier this year and made the logical decision to combine the trans-Tasman operations into one business unit," Mr Scott said.

"Our members want to conduct instant transactions 24/7 with the click of a button and by combining our resources, we are ensuring the strongest and most focused approach to technology to service our market."



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New BPS CEO Iain Dunstan and George Lawson, from Alipay, at the launch of the payment app at Skypoint at Q1, Surfers Paradise.

Picture: GLENN HAMPSON