

Weco (Pty) Ltd

Beverley Gomes, Director

What does your company do?

Weco manufactures and repairs rock drilling equipment used in underground mining operations.

What prompted you to take on an FD Centre FD?

We needed help in the areas of cashflow planning and concise financial reporting. Also, our board was undergoing changes, and we were exiting a bad BEE partnership. The time was right for outside in-depth financial knowledge.

Duncan Hastie from the FD Centre joined our team in March 2013. He prepared a six-year financial planning model for us to align to our sales strategy. This model has been instrumental in securing financing for growth. Thanks to Duncan we have a clear understanding of the numbers that make up the story of Weco.

He also plays a valuable role at board level as an advisor who can give a steady and clear understanding to other less financially orientated board members, which assists with achieving strategy.

Duncan has become part of our team and he aligns perfectly with our work ethic and values. We foresee this being a long-term engagement.

How has the arrangement benefited you personally in your role as director?

Having a part-time FD has freed me up from the technical financial issues that used to bog me down. I am now able to add value in other respects, knowing that Duncan provides a strong guiding hand for the financial department.

In what way is a part-time FD more suitable for your business than an additional full-time resource?

We do not have enough work to keep a full-time FD busy with the type of work that their expertise is equal to, but we do have projects that a part-time FD can take on which will add immense value to our business.