

The Electricity Authority has recently released a new tool to assist small and medium-sized enterprises (SMEs) to cut their power costs by switching electricity providers. The new tool has been developed by the Electricity Authority in partnership with Switchme, and follows the successful "What's My Number" campaign for the residential market.

Similar to the residential market, the objective is to provide SMEs with an easy way to switch to their most competitive provider. The new service involves a basic tender service, where electricity retailers provide quotes within 10 working days and the selected provider manages the switch within three or four days.

During a six-week trial period, 35 per cent of businesses using the trial switched electricity providers, with individual savings as much as \$28,000 a year. Go to www.whatsmynumber.org.nz/MyBusiness with a recent power bill and following the simple steps.