

Background and Problem

The Group consists of three separate organisations all of which offer the same sound recording services to advertising agencies, TV stations and film companies. All three locations are within 100 yards of each other. They operate under three different brand names. The Group was founded in 1978. They had been extremely successful and well known but over the last few years have lost their way, their identity, and to a certain extent their enthusiasm

The challenges fell into five main areas:

- A dramatic fall in individual studio utilisation rates over a 5 year period
- A lack of 'Brand' awareness in the market place
- No understanding internally of why a customer should chose their services over and above the competition
- No clear sales and marketing strategy
- A lack of internal communications within the Group itself

Actions Taken

A member of the LGBA was contracted to undertake a seven day Sales and Marketing Health Check. This included investigating the complete sales process, the current marketing and branding strategy, the actual utilisation rates being achieved by each studio and the internal communications and reporting structure within the Group. The resulting report contained 31 action recommendations, all of which were accepted by the Group and an action implementation plan was agreed.

The first recommendations to be implemented were:

- To market the company as one Group and not as three separate organisations
- To strengthen the brand by increasing the number of group companies to include training, technology and production services
- To define the groups unique selling points
- To implement a customer satisfaction process
- To recruit a business development manager
- To set achievable but challenging targets for each department
- To reorganise the internal sale process
- To implement a group steering committee
- To appoint a non executive sales and marketing director to help and advise the implementation of each individual recommendation.

The Result

The immediate effect was a sharp rise in staff morale and a new understanding that everyone in a company sells. Commitment to targets and ownership of challenges greatly improved. The company is now seen as a large and important group with clearly defined unique selling points that distinguish it from the competition, and not as three separate and smaller organisations. Utilisation rates are starting to improve. The company was so pleased with the initial recommendations that the LGBA member was appointed as the non executive sales and marketing director.

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Background & Problem

The company had several years trading and built up a good reputation. However they had no resources to exploit Sales opportunities, and had survived on reputation alone. However with natural wastage of clients the business was dropping. The initial task was to create an identity, and indeed a proactive regime that stood it apart from its many competitors. The second area of need was new clients.

Without a product identity, the company were always prone to new developments at their clients that made their work redundant. Therefore new clients were essential to the survival of the company. The third area of concern was a 'product identity'. This would be the opportunity to increase profit margins and provide greater control over a fairly 'spasmodic' business.

Actions taken

A Sales Consultant from the SGBA approached the company and reviewed the needs and acted accordingly. The initial action was to design a simple sales flyer, something that the client had never had. This was done and part of the design process involved many of the workshop operatives for their input. This was a departure from normal practices, as up till then the staff had little input into any strategic matters. This also provided some lateral thinking to the business owner.

A simple sales plan was raised by the consultant. The consultant then implemented a research project into potential clients, and a simple sales database established. A telesales exercise worked concurrently with the research, as new clients were viewed as both a short and medium term requirement. Lead qualification was followed by a controlled mailshot, and follow up. More recently both the Consultant and the Company have worked together to create a product identity. This product is now being launched with the Consultant wholly responsible for driving the product into the market

The Result

Some two years after a sales plan of action was implemented, five out of the top eight clients were as a result of the exercise. And of course the business has grown. Also with a Product Launch imminent, the company are highly enthusiastic about the future.

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Background and Problem

A major global brand was required to respond to formal tender documents in order to win a very substantial order. Although previously the clear World Leaders in their field, they had lost three of four major projects over the past few years to a competitor - all of which were placed by direct negotiation. Their “pre-qualifying” documentation was very arrogant, and was met with derision by the customer who privately instructed them to “raise their game”. At this point there were only around six weeks to finalise the tender response and they needed to revise their whole approach to the whole bid process.

Actions Taken

Tim Colman established a bid team within the company and developed a clear time line for all the bid processes. The overall bid structure was agreed within a week and resource was allocated to production of specialized plans, drawings and financial data. The team identified the real client requirements which were substantially different from what the brand was going to offer – albeit totally within their expertise. Existing documentation – which for the brand concerned was not in their mother tongue - was re-written in good English and all new documentation was meticulously checked. The benefits of working with the brand were very clearly stated, and the opportunity for changes in the scope of supply (upwards) were clearly identified. The bid was presented on time.

The Result

The company won the project without any re-bidding. In fact the scope of supply did increase substantially (adding well over three million dollars to the overall value) – as a result of opportunities identified in the tender response documents. The same basic “framework” was used by the company to win a similar project four year later. The core members of the bid team were then bought together to bid for a multi-year contract worth nearly one billion dollars over a ten year period. The competition have not won a single major contract in this period.

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Background and Problem

A large software company had been providing software and services to a UK telecommunications company (telco) over many years. As a result, the telco was using several different software packages from the client, along with a variety of support, maintenance and other services, each of which was subject to different terms and conditions and commercial structures.

This caused confusion and conflict in the relationship and prevented the companies from viewing one another as long-term strategic partners. The company wished to persuade the telco to upgrade all of its sites to the latest software package under a single set of terms.

Actions Taken

A member of TVBA helped the company to structure a deal with the telco that protected both parties' investment in their relationship and rewarded the telco for making the move to the new software.

This involved extensive contract drafting and negotiation work and some creative thinking to ensure that the medium and long-term business needs of both parties were met.

The Result

A five year agreement was signed, which outlined how the parties would work together to migrate the telco onto a single software platform and how the licences for the various software applications would be managed in the interim. It also set out a common set of service levels for all applications, simplifying the interfaces between the two organisations. The telco benefited from a clear understanding of the total cost of ownership of the software over the five-year period and from the reduced rates, which reflected its long-term commitment.

The company benefited from being able to plan its resource requirements to ensure that the telco would be properly supported during its migration and other project activities, as well as by having a known revenue stream for the five-year period.

As a result of the agreement, both parties are able to work together in a more co-ordinated and consistent manner. This has also resulted in a more co-operative and closer working relationship between the two organisations which has delivered benefits to both sides.

The company was so pleased with the results of the negotiation that the TVBA member was toasted by the company's VP Sales at a champagne reception!

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Background and Problem

The company sources and supplies an impressive selection of quality seafood to the international luxury cruise line industry, which is a very price sensitive, seasonal and specialised market. The company had been trading for more than ten years, yet had seen little growth beyond its current product range and customer portfolio, and had seen profits reducing year on year.

Actions Taken

The company participated in a marketing and business operational review under a “Business Support Programme” with the specific objectives to identify why the company was not growing and why profits were declining. The operational review identified that the company needed to increase its awareness of the stock held in cold-store and to gain an understanding of the investments associated with doing business with its customers.

With access only to a limited supplier base the company was often at the mercy of the suppliers stock availability and seasonal buying trends. First actions were to implement stock management systems to keep track of suppliers, prices, purchases, stock and deliveries, and then to re-negotiate the service agreement with the cold-store. Improvements were also implemented to the purchase-to-pay and order-to-cash processes. Alternate suppliers for existing and comparable products were identified, along with suppliers of new product lines that could be introduced.

Additionally the arrangements with current suppliers were re-negotiated. The marketing review revealed there was significant potential available from existing customers and which customer relationships would need to be developed to gain access to this potential.

Further analysis identified and prioritise those customers with the greatest potential and specific initiatives were implemented to unlock the potential available from these customers.

The Results

Six months after the initial stock-take the value of stock held was reduced by over 42%, whilst simultaneously the range of products held increased. Profitability for each product and each customer could be measured and monitored on an order-by-order basis. Customers soon acknowledged the increased level of quality, product availability, and customer service improvements, so with growing confidence, customers became more comfortable placing more orders with the company.

After six months sales from existing customers have increased by 23%, and the company has seen profits sore by in excess of 38%!

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Background and Problem

A well established IT training company in Lincolnshire, with close links with the University of Lincoln, providing government funded training across a range of social and business communities were looking to expand into new areas, as their growth in Lincoln had slowed. With Training centres and offices across Lincolnshire and a well established local brand, they were unsure of where to consider next and how to approach it.

Action taken

Having found further sources of Government funding in Leicestershire for IT training, MGBA were engaged to market the full range of courses provided by the company across the Leicestershire region supported by this new funding stream. With appropriate market sector analysis and focused marketing campaigns, combining telemarketing, events and exhibitions over a period of six months, the company gained a significant new market sector in the larger commercial B2B area.

The result

The success of these campaigns in engaging with some of the major enterprises in the Leicestershire, combined with further market analysis, provided the company with a new focus and confidence to go forward with a new business plan including other counties bordering Lincolnshire. This has allowed the company to re-think their strategy for the future and direct resources into other counties for the new year. New objectives have been set and the company feels confident to roll out the training offerings to other areas in the future.

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Background and Problem

The company had been running for several years and had a good reputation amongst its customers but struggled to get new ones. The company was operating from a small building in the garden of the owner's house.

The company was only two people (MD and engineer) with some part time administration support

Actions Taken

We undertook comprehensive review of the marketing. This went through a number of steps including clarifying the long term objectives of the owner and contacting existing clients to understand why they bought from the company.

Following this initial research a range of cost effective marketing initiatives were put in place. These included:

- Producing a professional website
- Producing a range of literature both for the company overall and targeted at specific market segments
- Focused networking to build relationships
- Using every opportunity to get the company name in front of prospects
- Training to get all the company to "think marketing" and be aware of opportunities at all points
- Undertaking focussed direct marketing campaigns
- The plan was for small but continuous marketing activities.

The Result

Once the programme was up and running many of the activities were carried out by the company employees.

Eighteen months after the process started the company has just moved into its own high street premises with a showroom and engineering facility. This has happened on the back of continual profitable increase in turnover since the marketing started. The number of staff has now increased to 5 full time with one part time support. Some non-core activities have been outsourced.

It is planned to continue with the regular drip feed of marketing activities.

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Background and Problem

The company operates from two locations in the British Isles, importing items for the construction industry at the luxury end of the market. The operation in the South East of England has half the number of staff as the other operation, but only managed to achieve one quarter of the turnover. Previous attempts to determine the cause of this anomaly had failed and whenever the MD looked at the SE operation, all the staff were busy working on client quotations.

Actions Taken

A member of TVBA started working with the company in January 2003 on a “Business Support Program” as pioneered by the Institute for Independent Business. This involves spending typically two days per month with the company on whatever issues the company faces. One of the early actions taken was a “Brown Paper Analysis”, which looks at the procedures in place within the organisation.

Copies of all the standard forms and documents were collected and stuck on to a large roll of brown paper (as used by shopkeepers in earlier times to wrap purchases). These forms were linked together to form a flow diagram showing how enquiries were processed through the company right up to post-sale customer care. The MD examined the result and agreed after a few minor changes that the analysis portrayed the process reasonably accurately. Next, the staff were invited to look at the document and were asked to go through it 3 times:

1. Firstly to agree that the document reflected reality.
2. Secondly to suggest improvements that could be made.
3. Finally to hear ideas previously listed by the advisor.

In the first run through, it rapidly became obvious that no one used the official procedures, which had proved inefficient and unworkable. Everyone had developed his or her own variations. The 2nd and 3rd runs resulted in a total of 28 constructive suggestions, which were used as a basis for a new set of procedures and processes that were grouped together so that they could be implemented in phases.

The Result

Over a period of time, the new procedures were put in place and where appropriate refined in the light of further staff suggestions. The staff were happy with the result, because the new procedures incorporated their own ideas on how things should be done.

The MD was also pleased since the turnover in the second half of the year rose to twice that achieved in the first half of the year!

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Background and Problem

The organisation is a successful day care nursery with over 80 children, from baby to pre-school age. The nursery is run by a husband and wife team supported by a manager overseeing 20+ staff.

Having been in business for over 5 years and reliant on word of mouth referrals for occupancy, the organisation was in need of a marketing strategy, a management team and a review of operational systems and processes.

Actions Taken

It was clear from the initial meeting in Sep 2003 that the organisation was operating in a fire-fighting mode and did not have enough hours in the day to deal with the continual requests from the staff.

The initial step was to “stop the action” for the husband and wife team, take them out of the environment and attempt to break this cycle by reviewing the multitude of “things to do” piles that existed. A plan was derived to address all the outstanding backlog of issues through prioritising, time lining, delegating and identifying the appropriate person responsible for each action to ensure successful completion.

This was then followed up on a weekly basis and a weekly plan was generated and monitored until this habit was established, allowing the management team to be responsive rather than reactive.

To generate future ongoing clients, the TVBA member alongside the management team developed a marketing outline to identify potential target areas and how to address them. The idea to establish a volunteer parent group to raise the nursery’s profile was also proposed and targeted for implementation in 2004.

In order to reduce the amount of paperwork generated, various processes were simplified, saving time and effort, e.g. room allocation: staff/children and milk monitoring for grant reclamation.

The Result

The husband and wife team are now generating their weekly plan themselves and have since cascaded this philosophy to their operations manager, who has subsequently found new motivation through the clarity of knowing her daily tasks.

Support is ongoing looking at individual projects within the nursery to improve performance and reduce any wasteful processes and procedures as well as weekly coaching sessions.

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Background and Problem

Located in Buckinghamshire, the MD of an industrial fastening company had experienced a sharp downturn in business at a time when his many business interests had diverted his attention to less, potentially, remunerative ventures.

The organisation was in need of a full review of activities with the aim of putting it back on a sound financial footing.

Actions Taken

An initial meeting identified all the activities were spreading the MDs time too thin so that the core business was suffering, as were the staff, from lack of leadership, clarity and financial management.

The initial step was to identify and prioritise all the various activities including the relationship that existed between the MD and his partner who was based in mainland Europe.

A number of key business objectives were agreed including margin expectation and turnover together with an understanding of the business trend and medium term staff requirements.

A regular review of progress was maintained to prioritise all actions and to help ensure aims were fully implemented.

Meetings with the European business were arranged to build bridges and clarify objectives, obligations and agreements between companies and the partners.

The Result

The outstanding agreements between the partners were clarified and honoured, enabling them to be more open with each other about the direction and potential for the combined business. This freed up time to focus on guiding the core UK business.

Individuals in the business were more productive as clarity was given to their roles. Resources were directed towards generating more business. The sharing of business premises with associated companies is also underway.

This approach has enabled the company to work its way back into the black and, with the MD leading his team, on to a profitable and sustainable growth curve.

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Background and Problem

The financial services / household goods retail business, operating out of over 100 high street stores, required weekly store management information to be available for Monday morning planning meetings.

The central IT system was only able to provide consolidated reporting on Monday afternoons, and therefore, in order to prepare for the meetings, operations management prepared their own version of the consolidated store management information using a cumbersome manual process. This involved the store managers transcribing figures from the in-store systems onto faxes or emails to their regional operations managers, who collated and keyed their regional data in an Excel spreadsheet, which was emailed to the national operations manager, who in turn collated these into a national spreadsheet.

This method was prone to error, resulting in various versions of the truth. It was also very time-consuming, diverting operations management time and effort away from the proactive analysis of the information to the mundane and routine grind of generating the information.

Actions Taken

A member of TVBA helped the company realise their goal of achieving a single, central source of consistent store operations management information, easily accessible by store operations management.

The TVBA member project-managed the strategy, selection and implementation of a business intelligence system, based on a multi-dimensional database (data warehouse), which was easy to use and access, using the existing IT infrastructure.

The project was achieved within time, quality and budget targets.

The Result

Operations managers were able to focus more on managing the business, as they no longer wasted time on creating information. The users have the ability to drill-down from high-level information to the underlying detailed data, comprising the information.

Added value was delivered with the addition of previously unreported dimensions resulting in significantly enhanced analysis.

The feedback from users was “fantastic”.

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Background and Problem

The company is in a specialist area of the Soft Furnishings Industry with a small factory that employed 10 people, servicing the hotel industry. Sept 11th and Foot and Mouth devastated the hotel industry in the area and nearly killed this business.

A member of the TVBA IIB team visited the client in November 2001, to find that the owner was at his wits-end. He had laid off two people and was himself working over 80 hours a week to try and survive.

Actions Taken

The TVBA member negotiated a breathing space with the bank and set about analysing the business requirements and writing a business plan. He also sorted out problems in administration and accounts and tightened up the credit control procedures. These actions provided clarity for the business owner and the TVBA advisor and reassured the bank that appropriate action was being taken. Initially, there were so many problems that the owner had not known where to start. These problems were tackled one by one by the TVBA advisor and eventually all of them were solved.

In the meantime the owner concentrated on sales, which gradually rose. Negotiations with both the Inland Revenue and the VAT Office (Customs and Excise) over problems with late paperwork were also undertaken by the TVBA advisor. Later, a salesman was taken on, which made a big difference to the company performance.

The Result

Turnover to June 2002 rose to £380,000, which represented break-even and in the following year it rose again to £500,000. Turnover in 2004 is on target for £600,000 and an ambitious but achievable goal of £1M has been set for 2006.

More importantly, the client survived the worst crisis to hit his industry in a generation and he is on his way to a more successful future. His two similarly placed competitors did not survive. The company is now moving into premises that the owner has purchased on an industrial mortgage, which the advisor helped to facilitate and there are plans to open a factory shop.

The TVBA advisor is now helping the company to plan what business he can attract if he purchases another specialist machine and the company is looking at something entirely new – a plan to sell its products to end users via e-marketing.

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Background and Problem

Located in the Thames Valley, the organisation is a fast growing IT consulting and software company with a unique equity partner based ownership philosophy.

They were faced with several challenges, such as achieving their planned growth in revenues and headcount in a very tough trading environment and developing the capabilities to allow them the focus on key projects, whilst in parallel devoting management time to a recent acquisition.

Actions Taken

A member of TVBA started working with the company in 2002 on a “Business Support Program” focused on ascertaining why the company was failing to attract new partners and then putting in place the appropriate strategies, processes and people to ramp up recruitment.

The review of why the existing recruitment process wasn't working found that there was an outdated strategy, a lack of processes to enable effective management, a lack of administration, no common database of CV's and that the basic 'opportunity' wasn't clear to prospective candidates. In addition the management team, following an acquisition, which took up a lot of their time, had lost focus on the recruitment side of the business and because of the technology recession it was very difficult to recruit new partners.

The recruitment process was redesigned, a new database developed, a database administrator hired, all the existing documentation was reviewed and then either improved or redeveloped. Tele-sales people were engaged, existing staff were motivated and a monthly status reporting system put in place to ensure everyone was kept abreast of progress. In addition, the TVBA member performed a 'hands-on' role involving telephone interview meetings with candidates. A regular review process was also implemented to monitor progress and look at further ways of improving the programme.

The Result

The number of new equity partners joining the company increased by over 200 percent.

The Chairman, management team and other partners were very pleased at the increase in partner numbers as they provided additional funding to continue the growth of the company.

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Background and Problem

A few months before the termination of registration of companies to the old quality standard of ISO9002:1994 the Administration Controller of this Engineering Consultancy company realised that no action had been taken to carry out regular internal audits and to upgrade the quality system to meet the ISO9001:2000 standard.

The company needed to carry out regular internal audits and to install a Quality Management System to the new ISO9001:2000 standard.

Actions Taken

In reviewing the Quality System in place it became apparent that the opaqueness of the system was a major inhibiting factor in the day-to-day application of the system.

The shortness of the timescale available required that immediate action be taken to update the Quality Manual to meet the latest standard.

A programme of internal audits was initiated as soon as the first draft of the revised Quality Manual became available. The implicit 'continual improvement' requirement of the latest standard was employed to bring the Quality Management System closer to a smoothly running process that would be of benefit to the company.

During the review of the various business processes, necessary to allow the production of the Quality Manual, it became apparent that minor changes to the company structure would bring major advantages in the running of the company.

The Result

In spite of the very short timescale, the external audit resulted in the company being upgraded from the old standard and being registered for ISO9001:2000.

The minor changes introduced gave all members of the company a greater involvement in how the company was run. It also gave the Managing Director objective management information and more time to think strategically and to follow his main interest i.e. engineering consultancy.

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Background and Problem

The client company were engaged in operations that included a number of high risk areas related to warehousing, delivery and on-site production operations. MD was concerned on two fronts:

1. That they had no written systems for health and safety and that they were therefore vulnerable to both HSE visits (known to be 'in the area') and 'claims' against them for any accidents and injuries to their employees.
2. That whilst he was keen to have a safe workplace, he had difficulty in both knowing where to start and how to involve his staff, and all this in spite of the fact that he had access to various health and safety information and publications from the HSE.

Actions Taken

After spending time visiting the client and listening to the issues and concerns expressed, a proposal was presented (and accepted) that would initially audit the operations, identify the key issues (rather than merely trying to find numerous major and minor non-conformances) and put together an action plan to enable the company to make the all important start, have 'tailor-made' systems suitable to their purposes, and be in a position to carry the health and safety banner forward themselves with only the minimum of external support.

Time was spent with the MD and key members of staff putting together a meaningful health and safety policy that contained the main arrangements that were to be put into place. Simultaneously, risk assessments were carried out in two major areas of the company, utilising the knowledge and expertise of relevant managers, supervisors and operators.

The assessments identified a number of issues and better still, a number of good ideas that staff had for bringing about improvements. However, in the case of one particularly hazardous operation, a more detailed analysis with the MD was carried out that revealed the operation to be barely profitable (if at all) and involved a 'key' member of staff. Improvements to the operation would be expensive and so not cost-effective. The result was that the operation was closed down, the work sub-contracted, the resultant space usefully re-assigned and the key member of staff now redeployed in areas that better utilised his skills.

Together with the MD, a safety committee was set up involving volunteers from key areas of the company. The health and safety policy was introduced to all present, comments invited and a final version produced and presented to all other staff.

The Result

The external involvement was gradually withdrawn as the company took up the reigns. An experienced warehouse manager, with good health and safety training, was employed and given the role of health and safety officer. A subsequent 'flying visit' by the HSE resulted in a clean bill of health with no concerns expressed.

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Background and Problem

A small metal finishing company had two major customers and had allowed themselves to get into the habit of accepting orders delivered to the backdoor, without any prior warning. At the same time the “customers” were quoting “we can get this done for X elsewhere, so can you do it for Y”. The Company were accepting this method of costing because of lack of time to work out “proper” costs.

They were also pressured on times by the customer i.e. “we need it by tomorrow”. These problems occurred through lack of Management Skills, the inability to say “no”, confidence of the senior partners and “fear” of losing their customers.

Action Taken

Meetings were arranged with customers to “sell” the concept of more warning = equals better scheduling = better quality = better delivery dates = equals more capacity. At the same time other customers were identified to alleviate the worry of “no work” and the senior partners were coached & developed in confidence to understand what their actions were doing to both themselves, their company and their workforce i.e. “lost leader” work, low profits for a lot of hard work, daily stress and lack of control over their workforce.

By getting warning from the customers on a weekly basis at first, then monthly of customers requirements the partners were able to schedule better, control quality, hit delivery dates and still take on more capacity through better working practices and better use of resources.

The Results

Better more accurate scheduling, better quality of work, better & more realistic pricing structure and less stressful working conditions. Other plus points included better dialogue with customers resulting in better customer care resulting in more orders. The confidence given to the partners has also resulted in more respect from both the customers and the workforce.

The end result is that the company profit margin and turnover have both increased by 200% this year with predictions of doubling again next year. More staff have been recruited and trained to cope with extra workload.

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Background and Problem

The organisation had been trading for 4 years. It originally was owned and run by two partners, however 9 months previously one partner was bought out to enable the other to develop and grow the business, this caused some financial difficulties. There were 6 employees and the Managing Director.

The initial presenting problem was to obtain funding for the company to grow. Up to then the partner had been using his own funds to support growth plans. He had a framework of a business plan but needed this to be in a more appropriate format and to include the very necessary financials required.

The second area of need was that the company had no employment contracts, no documented processes & procedures, or employee development plans. The MD wanted to have access to knowledge and expertise about how to develop and manage his team, conform to legal requirements and to achieve the maximum performance.

Actions Taken

The first step was to bring in a Financial Consultant who worked with the MD to create a solid Financially focused business plan to present to the Bank. The consultant researched the best options for finance and then supported the MD in his application to his own bank. This resulted in the necessary funding becoming available. The consultant remained as an advisor to support the MD on Financial decisions.

The next step was to create contracts of employment and an employee handbook for all the staff. The LBGA HR consultant created and then presented these to the staff and all signed. The HR consultant became the companies Virtual HR manager and supported them in the following areas:

- Presentation skills training for the Account Managers and Creative Team
- Coaching for the Managing Director
- Coaching for a member of staff coming back from sick leave
- Creation of an Employee Appraisal and Performance system for the Creative Team
- Supporting redundancy process to successful conclusion
- Support to create a performance related bonus scheme
- General advice and guidance on employee matters to the MD and to the employees

The Result

The processes and procedures put in place ensured that when issues or difficulties arose (such as the requirement for redundancy) the company was able to clearly put those processes into action to obtain a clean and satisfactory result on both sides. The employees appreciated the support that they were given with access to HR support not normally available in a small business. The MD was able to focus on business development with the backing and financial advice of the Financial Consultant.

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Background and Problem

The business had a high profile and emerged successfully in terms of presence from the dot.bomb times, but had accumulated large losses and a ravaged balance sheet with a negative balance sheet of some 0.9m on a turnover of some 2.6m.

Actions Taken

Creditors of the business were successfully managed and negotiated with in order to reschedule payments over a period of time to get some breathing space. The cash generation of the business was able to be used to further advance the company, whilst a strategic focus was placed on the core strengths and true revenue drivers, culminating in the appointment of a Managing Director to better define and capitalise on this focus.

The Result

The Company produced an audited profit of 500k on a turnover of 3.3m to March 2004, with the negative asset value on the balance sheet now turned positive. This was without any further investment in the business, and without a need to resort to any insolvency actions.

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Background and Problem

The owner sells model motor cars into the adult market from a well placed shop in a retail area. Over a 10 year period he had grown the business to about £300k turnover with a Warehouse on a nearby business estate. We were referred by Nat West because the owner felt that he was at a bit of a cross roads and needed to consider his options.

We visited the owner at his warehouse and discussed the business with the owner. It became very clear that he is very knowledgeable about his market. He knows what will increase in value over time as the collector market hits in. It turned out that he was seeking to buy one of his suppliers, 10 times his size.

Whilst we could see that he had ability he had no real cash and was concerned about his managerial capability towards this big step.

Actions Taken

Prepared a two page brief for NatWest. This was referred in to the commercial team. We felt that there was an opportunity here but tempered it with some caution about the owner's managerial capability.

Co-ordinated a meeting of Nat West and the owner. Made sure that it would be in a decent business environment. Also spent some time with the owner helping him to structure the meeting and identifying some of the larger pitfalls he could slip into.

Held a very constructive meeting. The owner performed well; and NatWest "added value" through the suggestions they made. Very supportive environment. Ended up making an outline offer of more than we had envisaged – partly because the owner came over very well and "covered" the management concerns we had highlighted to him.

The Result

The owner met up with the vendor that afternoon to make an outline offer. Unfortunately in the mean time another offer had been made which was higher than the owner could go.

However, advised the owner that these things can slip through and that we would keep in touch.

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Background and Problem

Owner developed some automated sales order processing software and applied it to a mail order computer company run by his wife. This enabled them to change the supply chain from 28 days to a couple of days. Built up turnover to £200m and sold out for £4.5m. Used £3m to develop computer telephony integration software and bought a large house.

Company now partners with Cisco and the product is in over 1,000 sites worldwide. However the cash drain has been immense.

We were already working with the company to help drive sales when we were approached to raise a further £200k in flexible loan stock secured against the company assets and the owner's house.

Actions Taken

Reviewed the documentation prepared by the experienced FD.

Discussed the outline proposal with RBS and gained agreement in principle that this was fundable.

Tailored the reports to better fit the requirements of a fund raising. Prepared an information memorandum and issued it to RBS.

It did not prove straight forward to gain funding for this company. However through a lot of good joint working we were able to raise a sufficient loan to enable the company to move forward.

The Result

The company can now progress further with its expansion plans into its global markets.

In the meantime the CEO has asked us to carry out a strategic review of the business to maximise the sales opportunities.

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Background and Problem

Entrepreneurial and charismatic CEO had developed the business to £4m turnover. However given his large ambitions he was constantly investing for the future and not making much profit now. This was exacerbated by high growth rates putting severe strains on cash.

Despite Venture Capital backing of a million pounds the relationship had deteriorated in recent times. The previous relationship manager had retired from the Fund although he had retained his non exec role with the company.

A plot was hatched to remove the VC fund by way of a private investment round. We were brought in to help with the development of a prospectus and I was ultimately asked to sit on the board as part time FD.

The investment round achieved 50% of its target and negotiations developed with the VC fund for a reduced exit. In the mean time we were asked to help with alternative sources of funds.

Actions Taken

Prepared appropriate documentation using the work done for the prospectus and other existing material.

Approached Nat West with the opportunity to bid for the whole account, including invoice discounting.

Organised a meeting between RBS and the client. RBS impressed the client with their enthusiasm, interest and knowledge.

Invoice discount audit performed and funding offer made. However this was subject to sorting out the balance sheet. This was achieved after a significant amount of work.

The Result

With invoice discounting in place this is the ideal way to finance a growing business – particularly one that has to pay its staff up front and can only get customers to pay 30 days after that – at best. This has created a platform for the company to push ahead and maximise its position in the market place.

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Background and Problem

A fast growing and increasingly successful property investment company, in business for less than one year, had ambitions to provide innovative products and services in various sectors of the retail property market. Inherent in the marketing and packaging of such products was the ability to offer structured financing to investors to facilitate their investment. The company wanted help with the preparation and presentation of information to issue to a broad range of financial institutions to support applications for financial assistance.

Actions Taken

A LGBA member worked with the Directors to organize existing material in such a way that one document could serve all markets by dropping in and out specifically tailored sections. The document was structured as a business plan and the member contributed new sections, demonstrating the size and value of the transactions already undertaken and adding financial credence to the information.

A list was prepared of the target sectors within the financial community and the particular companies within each sector. Assistance was provided by using the member's network of associates to gain introductions at the right level within certain institutions, including main stream and other banks, insurance companies, and commercial finance brokers.

Meetings with banks and other institutions were arranged, and one particular introduction to a US insurance company resulted in the creation of a specific insurance bond, a product which is so far unique in the UK market. This has enabled the company to undertake further significant profit generating investments.

The Result

The company has carried on with its innovative approach to property investments and is now seeking to leverage its position by obtaining a facility for its own use secured against this type of bond. As often happens with the LGBA the member has continued to give advice and support and is now exploiting the network further to gain introductions to larger financial institutions and specialist banks. It is expected that a couple of individual development projects will be financed as a test of the company's power to deliver and that if successful a full facility will be made available.

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Background and Problem

The company has traded for seven or eight years, starting in software development and now offering end-to-end services to publishers selling access to on-line content. Having been severely affected by a sales slowdown due to the difficult internet market the company was breaking even but was operating in a very restricted market sector. The owner wanted to expand but was unable to fund the appropriate marketing activity.

Actions Taken

A member of the LGBA was engaged by the company in the summer of 2003 in the role of part-time Finance Director. The objective was to support the MD in determining, and securing, the most appropriate sources of finance.

A more professional approach to the preparation and presentation of financial information gave the MD a better insight into the company's performance, allowing him to make more informed decisions. A business plan was prepared and was supported by an analysis of past performance as well as three year financial projections and cash flow forecasts.

As the company's position improved slightly it became possible to launch the marketing initiative. Another LGBA member was contracted and he has already secured a new account. This customer operates in a much more attractive market segment and it has been possible to both generate new revenues and create an interesting demonstration site.

Discussions were initiated with a range of potential investors and lenders and currently a major customer is in the process of completing an investment in the company.

In anticipation of corporate restructuring the company decided at this time to ensure that staff were properly protected by employment contracts which could be safely transferred. An HR adviser, also from the LGBA, was introduced to draw up new contracts and bring in the policies and procedures necessary for legal compliance.

The Result

The company has secured a significant tranche of investment income and has expectations of an AIM float next year. The "virtual " three man team has added considerable value to the business and the business plan is fully funded, allowing a major drive into new markets which should take the company to its next level of development.

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Background and Problem

The CEO has significant experience with his market place and a prestigious CV. The Group within which he works has had significant financial problems and the CEO was considering making a bid to buy out the company he led from the Group.

Nat West had agreed to fund about half the proposed amount through loan stock and referred him to us to see if we could help with raising the additional amount.

Actions Taken

Met with the CEO who showed us an excellent presentation of his proposal.

We made a proposal. This was discussed and various changes were agreed.

He accepted our proposal over other bids from KPMG and Beer and Partners.

We made various investigations and came up with some innovative proposals as to how he might fund the purchase without the requirement to raise further equity.

The Result

The CEO made an offer and it was rejected out right. We advised that he should not accept “no” immediately but seek to find ways around the “no”. However the CEO was not prepared to do that.

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Background and problem.

A food retail start up required strong management team to support strategy.

During the process, venture capital funding faltered and alternative funding was required.

Actions taken

Business Plan re-evaluated around a strategy to fund the start-up.

Non Executive Directors and high net worth individuals were successfully sourced.

New FD job description was evolved and a high profile Finance Director sourced and appointed.

A high profile Chairman was then sourced and appointed.

Following the failure by the company to obtain Venture Capital funding, several high net worth individuals were sourced to fund the launch in return for shares and Non Executive Director roles.

The Result

The business was successfully started with heavyweight and high profile involvement.

Without this sourcing, the start-up may never have got off the ground, and as a result of the profile of the people sourced, there is a significant increase in the probability of long term success for the business.

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Background and Problem

A slow growing and marginally profitable industrial company, in business for 5 years, had an idea to utilise technology from the IT industry in their product range. They did not have the in-house expertise to take the idea forward and had been 12 months deciding what to do. The company needed help with the preparation of an action plan that would turn their idea into reality and generate new profits.

Actions Taken

A SGBA member worked with the Directors to assess the strength of their existing ideas and project. Using a comprehensive assessment tool it showed which of the 9 project elements they were weak on and needed further assistance in developing. An application to the Dti was made for grant funding to contribute 75% of the associates costs in preparing the project plan. A grant of £4,500 from the Dti was confirmed within 10 days.

The final document was structured as a project plan with interactive charts that showed planning progress. Eventually all sectors of the chart were turned from red to green indicating the plan was ready for implementation. A list was prepared of the target sectors and an initial survey of the markets reception to the idea was undertaken.

The Result

The company has carried on with its plan to produce the new product and market it. Sales are now being generated both at home and overseas. Utilising existing company assets and overhead structure this new business is contributing profits at double the existing operating profits. In addition the client has signed an annual support agreement and has benefited from the SGBA members looking at reducing existing running expenses by 10% average and providing the directors with support and advice at their monthly meeting.

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Background and Problem

Originally the business was run by two directors, one (MD) taking care of the sales and finance and the other running the workshop. The MD decided one day that he wanted a lump sum out of the business so he double factored about £40k worth of invoices, drew the money out of the bank and disappeared with the £40k and the accounts computer.

Actions Taken

We worked with the client to reconstruct the debtor ledger from the quotation computer and approached all the Insurance Companies to reconcile what they owed. We worked with the creditors to schedule payments and keep the supplies going in order to maintain the business. We dealt with the debt collectors sent in by one of the (fringe) factoring companies and they got all their money back. We approached the Bank to refund the money taken out by the MD as there should have been two signatures on the cheque – they obliged.

The Result

The whole exercise took about six months and the company survived and is now trading very well.

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