

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 LGBA HR consultant created and then presented these to the staff and all signed. The HR consultant became the company's 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 the redundancy process to a 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.

If you want to find out more about any of the areas covered in this case study and how we can support your business – contact us today.