

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 that 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.

**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.**