



Paul's committed to snow boarding just like he's **committed to the future success** of his business...

Paul and his co-director Graeme have dramatically improved the odds of success in their manufacturing business.

They have invested time, effort and energy in preparing their business for future success...

The Business One Page Plan has helped Paul and Graeme focus their attention on what matters most.

Together they have brought the business some early sales success and prepared the business for growth.

Case Study 6 of 24

Services bought:

Business One Page Planning;
Annual Accounts; Tax Returns

THEPROFIT
Unlocking the potential
in your business **KEY**

Second generation **family business commits** to re-inventing itself and **looks forward to a brighter future...**

It's easy for a successful well-established business to sit back and comfortably glide downhill into the future. And yet ignoring the future like this eventually results in distressing business decline and disaster. But ignoring the future in a busy successful business is easily done. Busy business, busy lives and busy diaries can mean the future simply gets overlooked.

No doubting the commitment levels...

Yes Paul and Graeme have always been fully committed to making their business, Midland Carbides, work. Just like they are both fully committed to their respective (mostly downhill) sports – snow boarding for Paul and kayaking for Graeme. Paul's also been building his own house. So finding time to make sure the business's future is safe for the employees and the owners has been a challenge.

Risking the business your dad set up is not an option...

Of course they weren't completely blind to the future. When you take over from your father, as Paul has done, you always have a sense that you're the guardian of the business your dad set up in the 1970s. So with one eye on the future Paul and Graeme both attended a Business One Page Plan workshop to see how they could use it on their business.

Simple ideas that work...

The Business One Page Plan ideas of working out and tracking the vital KPI (Key Performance Indicator) numbers made a lot of sense. Being held to account on these numbers and taking the necessary action also made a lot of sense too. But how could they do this in a committed way and do everything else too? Paul delayed starting the Business One Page Plan until he'd completed his house. Then Paul and Graeme wholeheartedly committed to making the Business One Page Plan work for Midland Carbides.

Early win pays off...

Paul, Graeme and their 11 employees beaver away making cutting tools for tool-makers and other engineering companies across the UK. An early focus for their monthly Business One Page Plan session was customer feedback – something they'd never tracked and measured before. Thankfully the feedback measures they received mostly confirmed they were doing a good job. Comments about how slow they were at returning calls and responding to queries were an easy quick fix.

More sales from existing customers...

This customer feedback also told Paul and Graeme that they needed to improve the way they responded to quotations. The next area of focus became 'number of enquiries' and the 'number quotes converted into sales'. These KPIs were added to their Business One Page Plan and actions agreed.

Their clunky manual quotation system meant a quote could happen the same day but could easily slip a day or two. It also tied up one of the directors for more than 5 hours every week. So Paul set to creating a computerised quoting system. The new quotation system is now live and is now generating quotes in real-time on the phone with customers. The speed of quotes is now impressing customers (the feedback proves this) and conversion rates have already improved by 33%. The new system also frees up at least 5 hours of Graeme's time every week to do other things in the business.

Speed of production and delivery comes next...

Customers value a delivery date they can trust. Customers value speed of delivery too. The Business One Page Plan meetings turned the focus onto improving production and customer deadline KPIs. And although Paul, Graeme and their team can, and do, produce work fast it's been hard to track and hard to predict. So Paul's committed attention has turned to setting up a bar coding tracking system for all orders – not easy in a messy production environment like theirs. Several technical set-backs mean this new system has taken time to get going. But Paul's committed approach and the Business One Page Plan sessions have kept the focus and continued action.

Now it's time to get more enquiries...

Paul and Graeme's committed attention is now focussed on generating more sales enquiries from new customers. The Business One Page Plan process has helped make clear which KPIs to focus on. And the future growth of Midland Carbides looks even brighter.

Investing in the future brings 3 big wins for local engineering business:

- Quote to sale conversions improve by 33%
- Half a day a week for one of the directors is freed
- New bar coding system

What could you and your business achieve if you used the Business One Page Plan like Paul and Graeme?

Your next steps...

To find out more about the Business One Page Plan process or find out more about how The Profit Key can help unlock the potential in your business call **01530 416555** or email **ian@theprofitkey.co.uk**