

## Case Study



“*Rapid Growth but no Growing Pains Thanks to ActionCOACH*”

Mike Bacon turned to ActionCOACH to help him fast-track his business. Academia supplies well-known software brands and IT hardware to academic establishments. Formed in 2003, by 2009 it was a substantial business, turning over £5million, but Mike wanted to accelerate its growth. "I was ambitious but I knew that growing a company quickly can present some major challenges, and I hadn't run a big business before."

#### Background

Mike thought a business coach would help him and began reviewing different coaching companies. He'd heard good things about ActionCOACH and decided to take a look. "I liked the ActionCOACH approach, the way every aspect of your business is considered."

Mike then discovered that a contact, Rob Pickering, who he had a lot of respect for and who had given him some advice in the past, was about to become an ActionCOACH. That sealed it for Mike. "When Rob told me he was becoming an ActionCOACH, it seemed like the perfect combination, I signed up on the spot to be his client."

Since then Mike hasn't looked back. Academia was turning over £5.4 million when he first started working with Rob three years ago. Today the business has a turnover in excess of £30 million!

#### Determining the USP

Rob began by helping Mike to work out Academia's proposition. The company supplies niche and major software and hardware brands, including Apple and Adobe, to universities, schools, students and charities. "As a reseller we don't make anything, we simply sell other people's products. So identifying a USP seemed tricky and we didn't want to differentiate ourselves on price as that's simply a route to making less and less money."

Rob encouraged Mike to focus on what made his business special. After some thought Mike concluded that there are four key elements that define Academia - teamwork, innovation, integrity and ambition. Mike explains, "For clients that means we are easy to do business with, our website is really simple to use, we have transparent accurate pricing, customers can create their own quotes and order easily."

These qualities of teamwork, innovation, integrity and ambition underpin other aspects too. For instance they help Mike recruit the right people into his business, something that is really important in a growing business that wants to maintain its ethos within an expanding workforce.

"I ask people at the interview stage what their work ethic is, what's important to them. If some of our key elements are expressed during the interview that's a pretty good sign that the person will fit"

#### Developing KPI's

Rob also helped Mike focus on core functions such as cash flow, as in fast growing businesses there is a risk that a company over trades. In addition to helping Mike set up strong cash flow processes, he recommended that the key performance indicators (KPIs) for his business include things which determine cash flow. For instance time taken to issue invoices, collect payments and process orders are routinely measured. Academia has an internal measure that no more than 20% of the sales day book should be older than 2 weeks and the whole invoice team meets weekly to look at these KPIs.

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## Academia Case Study



### Developing the Team

Sales is another key aspect of the Academia business and once again Rob helped Mike develop KPIs for this. The telesales team must spend 90 minutes on outbound calls each day and make a minimum of 40 calls. These numbers are not arbitrary figures, with Rob's encouragement, they have been developed by the team at Academia as Mike explains, "Rob is big on developing your team. For instance he suggested I ask the sales team to develop their own KPIs. You'd think

this would result in people setting themselves really low targets, but because the team is keen to earn their bonuses they set targets that stretch themselves but are achievable."

Another aspect of a growing business is managing the expanding workforce, certainly a potential issue for Academia. "Three years ago we were just 20 people so back then reviews could be done informally; we could pop to the pub and chat things through. Once we hit 50 staff, my managers struggled to find the time to do reviews properly"

Rob helped Academia create a review process that is scalable. For instance the employees now write up the outputs of their review meetings and agree what their successes will be and what they are trying to achieve. Mike again: "This gives staff more ownership of the process but also means their managers are less overwhelmed by paperwork. It's better for everyone."

### Being held Accountable

As a business gets bigger, so it becomes ever more dependent on its senior team. "Rob keeps me absolutely focused on the calibre of my senior team. If we are recruiting and don't find the person we are looking for Rob doesn't let me leave it there. He asks me 'so is the advert being placed again today?' he really holds me and the team to account, which is just what we need."

Rob doesn't just coach Mike, he also coaches James Dancer, one of Academia's technical managers and every three months Rob runs a 'growth club' for all of the business' senior managers. At this session they do 90 day planning, agreeing the goals for the next quarter.

Rob also pushes Mike out of his comfort zone, "Now that the business is turning over £30 million there is a risk that I will be a big fish in a small pond when I network. Rob doesn't let that happen. He has encouraged me to network with people who are running £100 million turnover businesses. They are more like the people I want to be. It's much more stretching but it means I have a much better opportunity to create business opportunities, get some inspiring new ideas and make valuable new contacts."

### The Future

This emphasis on bigger thinking fits with Mike's own plans. Academia has put things in place to expand its customer base. It supplies every university in the UK and is also supplying schools - a sector it plans to grow fast.

Academia is receiving major industry recognition. It has just been ranked 35<sup>th</sup> in the prestigious Sunday Times Tech Track 100 and has been on the list for the last three years – a major reflection of its sustained growth. Key software suppliers, recognising Academia's effectiveness at penetrating markets are keen to get behind it. Apple is supporting a series of events that Academia plans to host. Indeed these suppliers are now pushing Academia to target the SME market and this is next on Mike's agenda.

"Thanks to the tremendous systems Rob has helped us put in place, we are completely scalable. We will push on into schools, plus local authorities and then switch our attention to the small and medium sized business market. I know it won't be all easy, and we will need to create a new brand for this new market, but I seriously think we will be a £100 million turnover business in five years. I don't think we'd have reached this position without ActionCOACH."