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Case Studies – Russam Business Mentors in action

Typical Russam Business Mentors – and what they do.
(if not immediately available, others will be.)

Where do Russam Business Mentors come from?

Russam GMS is the longest established mainstream Interim Management Provider in the UK. We know more and can reach more suitable top Executives who double as Business Mentors as part of their portfolios than virtually anyone in the UK today.

CASE STUDY - 19112

JW is a senior and experienced commercial Chartered Accountant and BSc (Hons) in Economics and has been a director of four listed companies, in roles such as Chairman, Chief Executive and Finance Director. He also built up a private group by organic growth and acquisition, and listed it on AIM. He has led around a dozen acquisitions and buy ins. For the last 10 years or so, JW has mainly undertaken interim and mentoring roles for businesses. These have sometimes been in situations where the businesses have been in distress and required restructuring, but not always obviously so. The time requirements for a client vary greatly. During a very hands on restructuring, it can be very intensive, full days, evenings and weekends. However, once the dust settles a little, this often leads on to a role as a non-executive director or mentor. One of his current assignments – and one where some unwanted and certainly unplanned drama has now given way to a more conventional performance management advisory role – has been with a restaurant group, where he restructured the group by way of a pre-pack administration and is now Chairman and a mentor to the founder of the group.

CASE STUDY - 12434

Originally became associated with the small valve company “T. Ltd” through some work that was EU equity funded. The objective at that time was to introduce lean manufacturing principles. However, the new, young MD and I really gelled to the extent that I have been acting as mentor for over 3 years, through the development of financial plans, sales plans, business development channels, as well as the acquisition of a small foundry and introduction of ERP/MRP. The company has had an export-driven 30% annual growth rate to over 30 countries and is presently (not checked at mid 2011) running at full capacity.

CASE STUDY - 25661

PS took early retirement from one of the major banks, where he had been a Regional Director for some years. A couple or so months later, he started putting together a portfolio of business interests which includes one day a week as a Commercial Advisor to a German international Bank for some of their UK activities, some one-on-one Mentoring activities and a strategic development role with an innovative corporate body set up to manage the leisure activities and

similar of a major Midlands Local Authority, driven by the new efficiency imperatives now gaining momentum across the whole of the public sector. “This was something I really wanted to help with”, is the reason PS quoted for seeking an involvement here. And this is the reason why he would be happy to get involved with a young ambitious business, working closely with the CEO in a Business Mentoring capacity and practical support role. At this point, PS would see his portfolio full!

CASE STUDY - 19146

KW trained as an engineer before doing an MBA in 1972/4. He consolidated his financial, investment and corporate development skills at ICFC (now 3i) for six years before returning to industry in 1980. He turned round a private engineering company and then successively joined the boards of two listed companies where he was responsible for managing a number of acquisitions, disposals and rights issues. In 1995 he did a MBIBO of an automotive components business, with private equity backing, which he sold in 2000. Since then he has had a diverse portfolio of SME non-executive appointments where his interpersonal and influencing skills, as well as his corporate finance and strategic skills, have been put to good use. He is currently Chairman of 3 engineering companies (T/O £5m to £10m) and has previously been Chairman of seven other businesses. KW’s view of chairing an ambitious SME in challenging markets and uncertain times includes a strong element of practical involvement – but never to the extent of usurping management’s role – a tricky balance.

What makes a good Russam Business Mentor?

Firstly, they need to have the specific background that enables them to understand your business. Next, they are mostly all CEO level executives. They understand strategy – because they’ve done it. They know the difference between doing it and advising others how to do it – and they recognise that their client might end up not doing it the way they would have done it. Very skilful!

What’s the difference between an Russam Business Mentor and a Non-Exec Director?

Not a lot. NEDs advise and see themselves as independent. RGMS Business Mentors advise, pick up tasks by arrangement and see themselves as a semi-detached and part-time member of the team but, of necessity, very objective.