



Financial Services Training Partners (FSTP) provides Consultancy, Board Evaluation and Training services to the highly regulated Financial Services market.

Incorporated in 2012 as an LLP the company has developed a solid reputation for the quality of its services and has a loyal client base.

At the end of 2016 it won the award for Most Effective Training Firm at the prestigious Compliance Register Awards.

The company delivers training on behalf of a number of industry bodies and associations including the British Banking Association, ICAEW and the British Leasing Association.

It is also a recognised training provider for the Chartered Institute of Securities and Investments, National Skills Academy for Financial Services and the Chartered Institute of Bankers in Scotland.

At the end of February one of the partners resigned unexpectedly and left. Apart from the financial impact of buying out the leaving partner's shares, in such a close knit team there was an emotional impact on the remaining partners.

Whilst the company had a business plan, they felt that this should be reviewed in the light of the changed circumstances. The partners responded to an invitation from Evolution CBS to attend a Business Exit Strategy Masterclass.

What they learned there brought into question their assumptions about business value and strategic growth planning and a recognition that they would benefit from an experienced adviser who they could trust to help them to define and achieve their strategic goals.

After meeting with Evolution's Director, Philip de Lisle, to explore business growth initiatives and to get a professional valuation, FSTP appointed Evolution CBS to be their growth advisor.

The timing proved to be extremely fortuitous as shortly after the initial meeting with Philip the partners were shaken further by the result of the EU referendum.

*"Creating sustainable growth requires a deep commitment from the leaders of the business; commitment of time, energy and resources."*

This caused a temporary, but disquieting, fall in forecast revenue as companies, particularly in the Financial Services market, deferred decisions on training and consultancy services.

## The fundamentals for growth

Shaken but not stirred, FSTP and Philip embarked on the Discovery phase of Evolution's unique Growth2Exit service. This involves getting "under the skin" of the business to understand clearly how it works and to identify those "disconnects" that obstruct the joined-up thinking so fundamental to growth.

The Discovery part of the service has 5 elements:

**Background and history** – gathering factual information about the company and understanding its business plan.

**The Business Model** – covering the KPIs and the culture of the company.

**Sales and Marketing** – how the business presents to its market.

**Management** – understanding the key players in the business and the leaders that will drive growth.

**The Individuals** – this section deals with the alignment of business goals.

## Deep commitment is a pre-requisite

Creating sustainable growth requires deep commitment from the leaders of the business; of time, energy and resources. Ultimately success lies with the business leaders, and with our close mentoring and support, they are able to see a clear path to growth.

Growth planning is strategic not tactical; it requires a combination of experience, knowledge and best practice. Our aim is to transfer our knowledge and for this to work having the trust of our clients is vital; as trusted advisers we provide them with the extra "horsepower" they need to deliver their plans whilst holding them to account to ensure that they achieve their goals.

Both parties commit to a period of one year during which time we agree the milestones and KPIs that will deliver the required growth.

This joint commitment is vital as it is all too easy to defer key decisions – we call it the tyranny of the urgent. However, we are pragmatic so business owners who cannot continue to give the necessary level of commitment can cancel the engagement and walk away without rancour.

Nevertheless, without that initial commitment the business is unlikely to achieve its goals.

The partners at FSTP were and remain fully committed to achieving their goals. Within just 8 months they had identified a number of key areas for change, several of which have been put in place. But perhaps the one change that has delivered the most immediate benefit was a change of focus from the short-term reactive to the long-term strategic.

With our guidance, and by giving themselves time to view the business from higher ground, they were able to see the obstacles to growth and how to deal with them.

## Success achieved ....so far

FSTP has already achieved substantial progress, developing a clear strategy, creating a new vision for the company, changing roles and responsibilities and completing an overhaul of sales and marketing, re-framing how they sell their services and creating a clear marketing message that reflects the purpose of the business –

### "Simplifying Complexity"

"This support has allowed us to step back and think more strategically and objectively about our business. It's focused our individual skills where they can be best utilised and has made us focus on what adds real value to our proposition for clients. Our Evolution Mentor, brings the independent challenge we need to analyse our USP and think about our business model, competitors and client base in an enlightened way."

*Julia Kirkland, Senior Partner*

