

## **Investors in People Case Study: Clifton Asset Management plc**

### **Background**

Size:	38 staff
Sector:	financial services consultancy
Locations:	Bristol
Status:	Recognised as an Investor in People, December 2006.

### **Overall impact**

"Investors in People has helped everyone to understand where Clifton Asset Management is going – and what we`re here for. Everybody feels more valued and they can see that we are a company that cares about each individual person. In return, they give so much more back to the company. As a result, the amount of business we do is increasing by the week."

*Vanessa Horler, Office Manager*

### **The organisation**

The original firm of Clifton Financial Management was founded by its current chairman Adam Tavener in 1986 from an office in Clifton, Bristol. As an essentially `business to business` financial services consultancy, the company is committed to ensuring *"businesses and individuals achieve their financial aspirations through creative solutions."*

Designated as a public limited company in January 2006, the company has built a sound reputation over the past 20 years for delivering high level consultancy to companies all over the UK – and for securing successful outcomes on issues that range from cashflow problems to the securing of funding for expansion.

"We offer alternatives to the traditional funding routes provided by the High Street banks," Vanessa Horler says.

"And we bring a new approach to business finance, enabling companies to unlock the potential of their business."

The Company has grown considerably from its roots in Clifton.

Based since January 2005 in Eden Office Park in Ham Green, Bristol, Clifton Asset Management takes pride in having an understanding and empathy with the full range of companies within the small and medium-sized enterprise sector.

### **The challenge**

Another proud boast of the company is that it *"knows the challenges and issues faced by growing businesses."*

Clifton Asset Management can speak from experience.

Around the beginning of 2005, when it moved into new premises, staffing levels had risen to 24 from the handful of staff that drove the fledgling company in the 1980s.

"The company now needed to find effective ways of managing growth and all the pressures that come with an expanding company," Vanessa Horler says.

"There were no proper rules, policies or procedures in place and so we needed to introduce systems that covered everything from contracts of employment to health and safety. We needed to put all of the things in place that are required to be a proper company.

"With so many more staff, we had to look at programmes for induction, appraisal and training and development for staff, as well as ways of evaluating the benefits to the business."

### **The strategy**

When the company committed to Investors in People in May 2006, many of these good practices were already in place or nearing completion.

"Our Investors in People adviser Fred Harrop helped us to identify the gaps and made recommendations as to how to bring it all together,"

"We had business plans, formal appraisals and training programmes, but it was a case of documenting it properly, communicating it effectively to all the staff and ensuring that everyone had their individual development folders.

"Now, when we take on new people, they are taken through a full induction on their first day, including being given copies of our business plans. We also provide training and coaching over the next few days/weeks in order fully familiarise them with all our systems, policies and procedures.

"All of our training is well documented with matrices for each employee that records individuals` development, their competencies and highlights any gaps in their training that need to be filled.

"Training in our type of industry is absolutely vital. It`s an industry that moves so quickly with changing legislation and regulations. You have to keep up to speed and to keep abreast of what`s out there in the product range."

Clifton Asset Management makes provision for the long-term future by recruiting and nurturing its own talent. The company web site ([www.cliftonasset.co.uk](http://www.cliftonasset.co.uk)) actively encourages *"energetic and ambitious people who are willing to commit to a culture of excellence, whether that might be in an administrative function, or maybe to train as a top level consultant."*

In September 2006, for example, Clifton recruited its first graduate trainee, who, it is hoped, will eventually develop a career as a full-fledged financial consultant. Managing Director Neil Greenaway was one of the company`s early recruits in the 1980s, at the age of 18.

Despite its increasing staff numbers, the company`s open and inclusive style of management has ensured a close knit team that shares knowledge and socialises together.

`Out of office` events have ranged from Christmas parties to skittles evenings. A recent `school sports day` had staff sharing the fun of sack races and egg and spoon races.

"It gave everybody, from the chairman down to the newest member of staff, a chance to mingle and to be in teams with different people,"

"Nobody in this company stands on ceremony at all," Vanessa Horler says.

### **The results**

Turnover and profitability continue to increase.

Since January 2005, for example, the number of "small self-administered schemes" that the firm has under management with clients around the UK has increased from 85 to 200.

At the same time, Clifton Asset Management maintains staff turnover at historically low levels.

Company records are loaded with examples of the tangible benefits of training - from better management of workloads and more effective use of the Genesys database to improvements in the way staff answer the telephone.

In the critical area of sales, consultants have learned not just the technicalities of complex financial products but also how to "close" a sale more effectively.

Above all, Clifton Asset Management's staff clearly enjoy coming to work.

"If work needs doing, they'll stay and do it. There are some evenings when we can't get them out of the door.

"We pride ourselves in being the best in our field. More than anything, achieving and maintaining this position depends on the skills and attitude of the people who work here."

*September, 2007*