

Case Study

Carol Waddell

0845 003 9177

0788 755 5936

carolwaddell@actioncoach.com
actioncoach.com/carolwaddell

104 Priors Road
Newbury
Berkshire
RG14 7QP



“Transforming a family business with ActionCOACH”

Thanks to ActionCOACH, Kim Pond has transformed long established BF Components into a dynamic powerhouse, increasing turnover and profitability against the backdrop of recession.

The business has been established for 30 years and has an enviable reputation for supplying components, fasteners, turned parts, pressings, volume parts and spares to the automotive, aerospace and electronic sectors.

At the end of 2009 Kim received a call from an Action COACH and after listening to him for a few minutes, she instantly knew he was what she had been looking for. “He just seemed to understand what I was going through and where my problems were.”

So without delay Kim got her coach involved in the business. Having a business coach on board meant Kim was held accountable for change, as she would have someone outside the business to report to on a weekly basis.

“With my coach on board I had someone to answer to, talk things through with and set targets. So I knew things would get done – and professionally.”

He quickly became an extended part of Kim’s team. He understood the company and his energising approach ‘to working on your business not in it’ got Kim delegating much more. This gave Kim more time to carry out business strategies she recognized were needed.

Beyond freeing up her time, for Kim there were three other changes from Action that had a huge impact.

“Firstly, personal development for the management team. My coach created a ‘reporting structure’ so realistic deadlines would be achieved.”

“By introducing clearly defined roles and responsibilities we all now know each other’s job roles, what people are doing and when – it’s fantastic. The staff morale has increased as the structure has kicked in. Staff are accountable for their specific jobs; this is much more rewarding for them and effective for the company. Each employee knows their role so they work as a team – it also means that everything is streamlined.”

Kim has also introduced a new staff communication called WIFLE (what I feel like expressing). This can be run in several ways and here at BF Components, Kim runs it on a

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monthly basis at each location with all staff involved. WIFLE is a process that allows the staff to express their thoughts, ideas, opinions, concerns, feelings and so forth about their job role or current situation. Also the WIFLE can be something positive and gives Kim the opportunity to update the team on business developments. In any event all staff know they will have an opportunity to express themselves – something that is really important in long-established companies that are undergoing lots of change.

The second thing her coach introduced was a different way of looking at sales promotion. Kim picks up the story. “We’re a traditional firm, so although we look after our customers well, we did not have a proper marketing structure. But my business coach got me looking at how we present the business, where our new business comes from, and by analysing our most valuable customers he helped us refine what business we should be aiming for and how to set about winning it.”

This included looking at the company’s website and understanding how BF Components could be found more easily by companies searching the web. Action also encouraged Kim to commit to do an exhibition for the first time, The Southern Engineer Exhibition at Farnborough.

Kim again: “My coach doesn’t just suggest things and then walk away. For instance he has helped with all the marketing material for the exhibition, the procedures to get the best out of the show investment and furthermore”. By helping Kim put more structure into the workplace, she had enough staff to man the exhibition stand without affecting the business.

Kim says, “ Before we worked with ActionCOACH, the business had always grown organically, but now everything is streamlined; the team has specific roles and I am no longer chasing around. I have time to get out there to source new business – the sense of control is fantastic.”

The third change made that really sticks in Kim’s mind was to challenge all the existing systems and procedures, to strengthen them and ensure that all the team understood their roles and the importance of delivering their products and services in a consistently efficient manner. Kim explains what this means, “I question everything now, what we are doing, how we are doing it, where will it lead. This means I select opportunities that will move the business forward. I don’t waste time on things that are not focused on our plan.”

Ultimately planning, having a good structure in place and keeping the team highly motivated during this change have been the key to getting Kim’s family business performing at a strong level.

Kim adds, “We started working with Action just when the world recession had hit. We’d reduced the sales forecast by 33% to fall in line with expected market demands, which meant we had to restructure several areas of the business to respond to these changes. Due to prompt attention to company operating activity that he encouraged us to introduce we rode the recession and still achieved a positive profit. Since then we have now returned to the pre recession sales turnover and profitability, having learnt from and responded to the valuable lessons that ActionCOACH have helped us with.”