



Press Release

19-JAN-2010: Birmingham Post hosts a Warwick Business School (WBS) alumni event, examining how Midlands-based Electrum Holdings reorganised key subsidiaries nationally as Wathes Limited, implementing a new business strategy and communications plan devised by WBS alumni

On January 19th, the Birmingham Post hosted an alumni event on behalf of Warwick Business School at Fort Dunlop. Editor of the Birmingham Post Alun Thorne chaired the meeting, which examined how the WBS MBA alumni network helped Simon Jones' Midlands-based company, applying business understanding and techniques learned through the Warwick MBA course to a "real-life" business situation.

When prospective Master of Business Administration (MBA) students are considering which business school to attend, they usually consult the school's prospectus, check business school league tables, and research the academic reputation and status of the teaching staff. The business school at Warwick University in Coventry certainly scores high on all these criteria, and is regularly listed among the top 5 business schools in the country. But what makes WBS really stand out from the crowd are the quality and extent of its support for past and present MBA students.

WBS Alumni can choose to attend a multitude of events organised by and often hosted by the business school, ranging from business forums and social networking meetings, to weekend academic updates. These events are important for keeping MBA alumni in touch with the business school and with one another.

It was through events like these that Simon Jones, WBS MBA alumnus and now Chief Executive of Wathes Limited, based in Leicester, met fellow WBS MBA alumnus James Rock. Simon was facing some major business challenges. James had the necessary skills and time available to help Simon and his company address them.

In late 2008, having recently been appointed as Vice Chairman of Electrum Holdings, Simon Jones was given the remit to drive improved shareholder value from the Electrum Group's principal operating companies – AC2000, EINW, Electrical Installations North West and Electrum Services. These companies between them offered a comprehensive range of services and contracting capability to the Mechanical and Electrical (M&E) industry sector, operating both nationally and regionally across the UK.

Jones's appointment coincided with the banking crisis and subsequent rapid economic downturn, which in turn resulted in a sudden drop in UK construction activity and pressure on the firm. Under the guidance of James Rock of Cultivar Consulting, a consultancy specialising in business strategy and change management, Jones consolidated the four separate companies into one new company, Wathes Limited.

Headquartered at Leicester in the East Midlands, Wathes Limited brings the knowledge, skills and experience of all its regional and specialist staff into one national organisation. The benefits this change will bring to customers include:

- A single point of contact for all customers' mechanical and electrical service, maintenance and contracting needs
- A closer customer relationship, enabling the new organisation to anticipate and respond to customers' requirements
- Greater efficiency and economies of scale

To assist with the strategic review that led to this reorganisation, Rock brought on board current WBS student Sunil Kumar Kalavathi to undertake bespoke market research as his MBA project in 2009. Sunil's project was supervised by Scott Dacko, Associate Professor of Marketing and Strategic Management at WBS. Kalavathi's market analysis and customer survey activity provided the key input for the resulting marketing strategy, operational restructuring and re-branding that followed in October of 2009.

"Having assessed the needs of our customers, we took the decision to establish a structure that better matches the demands of the UK M&E sector," said Jones. "Setting up a single company enables us to identify

and roll out best practice across the whole organisation, to be more effective and improve our operational delivery capability.”

T.H. Wathes, from which Electrum Holdings evolved, was among the earliest UK contractors for electrical, commercial refrigeration, and air conditioning solutions. As Simon Jones explained: “Our return to the Wathes name underlines our commitment to provide a high quality, nationwide service. Our goal is to build upon our established position as a reliable, quality supplier to the M&E sector and expand our business through organic growth and acquisitions to better address market demand.”

At such a critical time for businesses everywhere, it was important that this major change was communicated accurately and sensitively to existing customers of the four principal operating companies. It also had to be explained clearly to their suppliers and to the UK M&E sector as a whole. To assist with this task, Rock commissioned the help of WBS MBA alumnus Charles Stubbs of Istaris Business Services, who has many years’ experience crafting company communications and sales materials.

As a result of this collaboration between four WBS Alumni, Wathes Limited has now been launched and is in a strong position to offer new and existing customers enhanced, straightforward access to all its service and contracts expertise.

“Our aim is to work more closely with customers for their and our mutual benefit,” continued Jones. “We believe that our new structure will help both Wathes Limited and our customers address the challenges of the industry and identify new opportunities for growth.”

NOTES TO EDITORS:

- Warwick Business School, the largest department of the highly-rated University of Warwick, is fully accredited and one of Europe's largest business schools. Its teaching is rated excellent and 75 percent of its research is rated at 3* and above, placing WBS 3rd in the UK. Over 8,000 students from 130 countries currently study there. Teaching covers the full range of business education, from undergraduate and masters degrees to the Warwick MBA, the Warwick Master of Public Administration (MPA), doctoral research, and executive short course programmes. <http://www.wbs.ac.uk>

- Electrum Group, now re-branded as Wathes Limited, provides a nationwide Mechanical and Electrical service, maintenance and contracting offering for construction firms, retailers, commercial offices, industrial companies, local government, educational and health sector clients. <http://www.wathesltd.co.uk>
- T.H. Wathes & Co. Limited was founded in Leicester in 1903. Originally providing a service to install telephone and electric bells, the company grew and expanded its business to cover lighting and power installations in colleges, schools, factories, hospitals etc. In the 1920s the company was appointed a distributor for Frigidaire, a refrigeration company owned by General Motors, which led to the installation of Air Conditioning systems. In the 1950s T.H. Wathes grew by acquisition to become a major UK player in the M&E sector.
- Based in Birmingham, Cultivar Consulting Limited is a business consultancy and marketing services company. Its goal is to help its clients tackle the challenging issues that arise in their business world. Cultivar helps them to develop new ways of managing their business, re-invent their key processes and grow their businesses profitably. www.cultivar.co.uk

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