

...in the hot seat ...in the hot seat ...in the hot seat ...in the hot seat ...in the hot seat

Waterfords have been working with JFP now for around six years. Over that time they have utilised their skills in a variety of different ways. So what has this involved and how has their relationship evolved?  
**Brendan Cox and John Fairley explain ...**

**NAME:** Brendan Cox  
**POSITION:** Managing Director  
**COMPANY:** Waterfords Estate Agents  
**STARTED:** 1995  
**PROFILE:** An established independent estate agency chain, with 6 offices covering Surrey, Hampshire & Berkshire. They deal with Residential Sales, Lettings, Property Management, Land & New Homes and Auctions. They have recently set up a subsidiary company, Enserve to deal with the Energy Performance Certificates of the new Home Information Packs.

**So how did you get involved with JFP?**

**BC:** We started working with JFP around 2001. At the time we were just planning on opening our fifth office in Fleet, Hampshire. John came to see myself and the 3 other directors. He told us what he did and it became clear that in order for us to think seriously about moving the business forward we needed to put a proper plan in place. Up until that point our expansion had happened more by accident than by design.

**Has your view of the planning process changed in the 6 years you've been working with JFP?**

**BC:** The vision remains the same, but my understanding of the process is now much more in depth. I also understand that certain activities need to be put in place to achieve the objectives and that a good plan needs a realistic time frame. It should also be reviewed regularly.

**JF:** Understanding the importance of ongoing review as part of the management process, is essential.

**What progress do you believe your business has made in this time?**

**BC:** John's involvement has helped us understand the business process a lot more thoroughly. It's also allowed us to make major decisions, which have hugely influenced the progress of our business.

**JF:** I think Waterfords have made major steps in the development of their business, both in the day-to-day issues and their planning for the business. Spending quite a lot of time with the individuals has also helped keep the decision making process moving forward. In turn this has allowed them to work better as a team and we have achieved a much stronger 'buy in'.

**So has JFP helped you make objective decisions rather than personal ones?**

**BC:** Tough decisions are difficult to make when you are so close to the business. Having someone that can tell you what you need to do and if you don't, what the consequences will be, well that's invaluable.

**JF:** I never tell people how to run their own businesses. Looking from the outside always allows you to see very clearly how things are going and how emotions may be affecting the business. I can therefore bring clarity to what are the business issues and what are the emotional ones. I then try and assist in keeping them separate.

I will also, when necessary, encourage individuals to make the hard decisions rather than the easy ones. It is often these hard decisions that affect the whole direction of the business, whilst the easy ones will take you no where.

**And how did you start?**

**BC:** Our first activity was a strategic planning day, where all 4 directors met at a local hotel. The idea was to get us all to open up and tell each other what we thought about each other, in as nice a way as possible, whilst also expanding on what we wanted out of the business.

**And was this useful?**

**BC:** Yes it was a very good session and from this John produced a plan, together with some tasks, a marketing strategy and a timescale – a strategic plan.

**And what do you remember of this time John?**

**JF:** I remember meeting 4 dynamic individuals who were full of ideas and appeared to make up a good management team. All they needed was some help in getting those ideas into order, so they could actually implement them.



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Has this affected your business structure?

**BC:** Our business structure has improved immensely. We now have a very strong team at the top with a balance of responsibilities and skills amongst them all too.

**JF:** I think that is fair to say. There is now a robust management team that is working to its strengths, as much as possible.

And has it improved your profitability too?

**BC:** It is difficult to anticipate where we would have been as a company if JFP had not been working with us. We can assume though that we definitely would not have been as well off as we are now! John has definitely helped us become more profitable as a company and far more productive too.

**JF:** I never like to take any credit for companies that increase profitability. All I really do is help to influence the way a business can perform and get them to focus properly. If you have the direction at the top pulling the right way, profitability generally follows.

I think Waterfords are a good example of a business who were not necessarily having problems, they purely wanted to improve the way they performed, planned and looked at the future. They wanted to strengthen their business and make it a more viable one. My involvement has clearly assisted in that process.

So would you say that your business is now easier to run too?

**BC:** Yes I think so, but this may be partly to do with my increase in experience, as well as being coached by JFP in how to be ready to face challenges.

In what way?

**BC:** John has forced us into making decisions on a continuous basis. Now we have much more confidence to make decisions off our own backs, where as previously we may not have done so. I think this has allowed us to be stronger managers and have a greater belief in the decisions we make.

**JF:** I think they are all now much more consistent in the way that they manage and in their decision making process. This has allowed them to have a very clear direction of where the business is going.

But I take it JFP's involvement has changed significantly over the last 6 years?

**BC:** Yes my relationship with John has very much evolved over time. He is now very much a personal mentor and coach. I find it particularly valuable that if I have a problem or an issue and have no one to talk to, John offers me the ear to get advice. It's almost like having a boss I can report to.

On a business level, he now looks much more at the day-to-day issues and is a regular part of our monthly board meetings. We have all come to trust and value his opinions a great deal and find his involvement at this level extremely useful.

**JF:** I think having worked with a number of individuals within the management team over the years, my relationship has developed quite strongly with all of them, not just with Brendan. They are now happy to use me as a mentor and are very receptive. As with all relationships with clients, you start off immersed in detail and as things settle down, in particular the management process, you then get into a much more routine and consistent way of dealing with the business. It's then a case of reacting to problems as they arise, whilst constantly reviewing where you are.

So is this the 'added value' that JFP has given to you?

**BC:** It can be quite lonely at the top. I find John is always at the end of a phone, which is extremely useful. He will also give me a good telling off when I need it. This is something everybody needs from time to time. It allows me to step back and assess the situation. It doesn't necessarily stop me doing it again, but it does force me to step back. I really appreciate this, as no one else will ever say it to me!

**JF:** This is the strength of being outside. You have to build up trust with a senior management team. Once you have done this, it will dictate how far you can go, individually. I have a great deal of respect for Brendan and I enjoy working with him and his team and I now find it very easy to go through issues with him that he may be unaware of.



**NAME:** John Fairley  
**POSITION:** Senior Partner  
**COMPANY:** JFP Strategic Planning & Implementation  
**STARTED:** 1998  
**PROFILE:** Having built 2 cosmetics, spa and health & leisure industry companies from scratch to £9 million entities, John sold his interests in both companies in 1998. He later set up JFP Strategic Planning with the intention of helping SME's set and achieve their strategic objectives.