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## GOING GLOBAL WITH THE SUPPORT OF CMC PARTNERS

### Firefly Lighting Design Limited

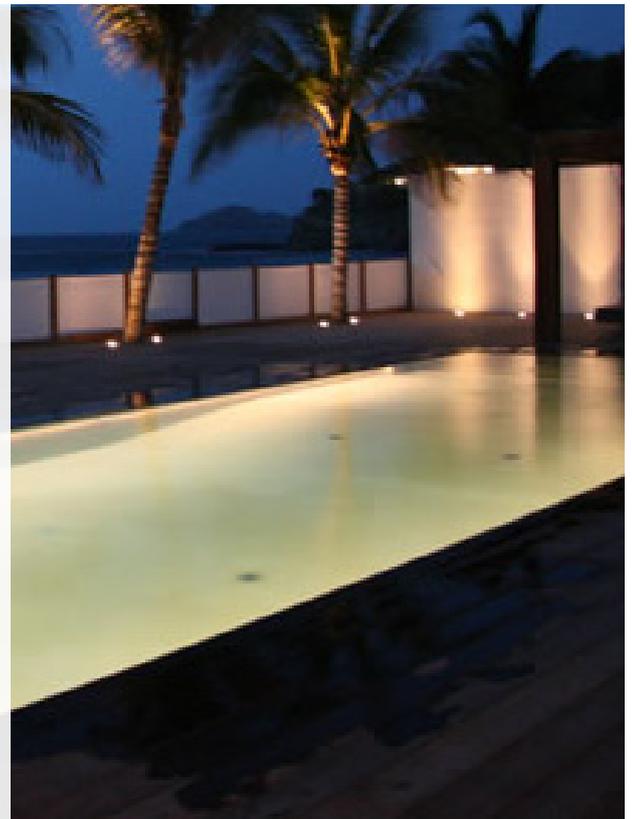
CMC provided skills, experience and mentoring to the enthusiastic, highly creative directors in achieving their ambition of expanding their business globally.

#### THE CHALLENGE:

- The directors had no experience of growing a business, sales & marketing or building a business network
- Little management experience and no experience of directing a company

#### THE SOLUTION:

- Mentoring on sales management including how to negotiate contracts
- Focusing efforts on the pricing strategies
- Increasing the team, recruiting new people at junior and senior designer levels
- Recruiting people needed to administer and manage the business – office manager, bookkeeper, project manager
- Supporting the strategic decision to open a Hong Kong office
- Providing advice and reassurance on key decisions
- Guiding monthly meetings to focus director's enthusiasm and creative talent into growing the business.
- Using CMC's network of specialist providers for advice on HR and legal matters



#### THE BENEFITS:

- Dramatically increased revenues from £120k to nearly £500k in 5 years
- Increased profile of clients and margin generated
- Expanded globally, increasing market penetration
- Confident directors with increased business knowledge
- A strong business infrastructure allowing profitable and sustainable growth
- Projections for turnover to double in next 5 years with increased margin

“ CMC ENSURE ALL OUR EFFORTS ARE DIRECTED TO WHERE WE WANT TO GO WITH NO U-TURNS, OR DEAD-ENDS. WITHOUT CMC WE WOULD NOT BE WHERE WE ARE TODAY ”

John Lau and Peter Veale – Managing Directors of Firefly Design Lighting Limited



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### FIREFLY LIGHTING DESIGN LIMITED

Firefly Lighting Design Ltd create complete lighting solutions for discerning and demanding clients. This award winning company has completed projects for prestigious restaurants, hotels, retail outlets and commercial developments where lighting is a fundamental and critical component in creating the appropriate ambience for a "space" or meeting place.



The success of the business depends on a unique blend of technical competence and aesthetic skills. Whilst still a relatively young business, Firefly is already truly a global player – operating in every region of the world – and building an enviable reputation as a reliable provider of innovative and distinctive lighting solutions.

#### THE CHALLENGE

John Lau and Peter Veale formed Firefly Lighting Design Limited in 2003. By 2007 the business had grown steadily and achieved annual revenue of around £180,000 but further growth was proving more challenging – taking the next steps required skills and understanding beyond the experience of the directors.

#### THE BACKGROUND

The two founders started out in their chosen career by working for other people and after a few years had already started to acquire a loyal clientele and build their own professional reputations. At this time they knew each other through their work and also as friends. It was natural that they would start to think about starting their own business. They knew that by working together they would be able to provide a better, more distinctive service for clients than was being offered by their current employers. It was the kind of idea that captures the imagination and is hard to ignore when there is only one person. When two like-minded people come together and share the same vision the outcome is almost inevitable. When John and Peter started Firefly Ltd both were already skilled practitioners in their field. So, while they had excellent credentials for doing the work they were lacking some of the skills and experience required to manage and grow a business.

#### THE EARLY DAYS

In the beginning the company started with a limited budget with the directors working from home rather than premises. There were no staff and no customers – just enthusiasm and creative talent plus a few believers who could see the potential and were prepared to take a chance. In the first phase of the business the directors tapped into whatever support they could find and one part of that was a business advisor whose fees were initially subsidized through one or other of the business start-up support schemes that were around at the time. While initially helpful, the limitations of this particular advisor slowly became apparent. As Peter explained, "Broadly speaking when business advisors start repeating the same advice you naturally begin to start questioning whether you should continue to pay when nothing new is forthcoming" – Fair point Peter!

#### THE SOLUTION

Around this same time the directors had heard about CMC and arranged a first meeting with a CMC Business Partner. As John explains, "At the time, we were a young business and we really did not know much about running a business. Neither of us thought of ourselves as natural sales people which was just one of the new skills we had to learn. We did know that we wanted customers and potential customers to take us seriously – and that meant being

seen as professionals in all of our dealings with them – not just the design part." "CMC impressed us as a business who had a lot of experience from which we could benefit and at the same time we felt they were people with whom we could work – who would support and facilitate on our terms and at our pace. Some of the help CMC provided in the early days was around how to price our service and how to negotiate contracts. Dealing confidently with discussions about price and negotiating terms and conditions is a key part of establishing good working relationships with customers."

"CMC performed many different roles to support the decision making process that goes on between Peter and I. They always bring a fresh point of view based on personal experience or direct observation of what others have done in similar circumstances. Apart from anything else, access to an objective perspective is itself of continuing value. Presented with a problem or a challenge, the CMC analysis adds new dimensions to our understanding of the problem and fresh insights in terms of potential solutions. This is not always the case – but often enough for us not to want to lose access. There are times when we know what needs to be done, and CMC's support and endorsement has often been that little bit of extra reassurance that was needed to take the next step."



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### FIREFLY DESIGN LIGHTING LIMITED

“Of course we could probably learn a lot of theory by reading the right books but it is really not the same. When a problem arises in the business, CMC assume the role of mentor. We can tap directly into knowledge and understanding that is directly relevant to our situation and explore the options with the help of an expert guide. Timing is everything. We get what we need but only when we need it. When we need make a decision in an

area that is new to us, CMC’s involvement reduces the risk.” As John explained, “for example, a while back we were looking to add a new designer to the team. Had we relied only on our own counsel we would probably have hired at a lower level. Instead we discussed the hire at some length in one of our regular CMC guided board meetings. The conclusion was that we needed someone more senior. It was the right decision and since we brought Mel on board a year ago she has enriched the team, brought a new talent to the business, enabled us to grow and, very importantly, increased our capacity to grow further. In that instance, the true value of an objective external point of view was anticipating the subsequent step – not the immediate requirement for an extra pair of hands - on which we were naturally focussed in a growing business.”

‘CMC assume the role of a mentor, we can tap into knowledge and understanding that is directly relevant to our situation and explore the options with the help of an expert guide. CMC’s involvement reduces the risk’

John Lau and Peter Veale – Managing Directors of Firefly Design Lighting Limited

“Along the way we have needed all sorts of specialist help as well – in areas such as HR and legal matters for example. CMC is usually able to recommend one or more specialist providers with whom they have worked previously – a solution that saves us time and also reduces our risk.”

#### THE OUTCOME

From a green-field start-up the business has grown to around 10 people. Since CMC became involved the business has grown steadily year on year from annual revenues of around £120k in 2006 to the current level of around £452k in 2011. It is likely to reach £700k in 2012. “A lot of our success is down to our talent and dedication. The CMC difference is ensuring that all our effort is directed to taking us where we want to go – with no U-turns, dead-ends or roadblocks.” “We have an impressive client list including the All England Tennis Club, Jury’s Hotels and GrecoTel, Hilton and Ritz Carlton in the Middle East as well as Hakkasan and Marriott in Asia and our client base is loyal and growing.” As John says – “Without CMC we would not be where we are today – it is that simple. Even knowing what we now learned, if I had to start another business tomorrow CMC would be part of the team. I am always happy to recommend CMC to other business owners that I meet – it is a great service.”

#### GOING GLOBAL

“It is always the case that CMC push us to take the next step – sometimes they are the voice of caution. For example, we knew we wanted to open an office in Hong Kong. We know everyone has a horror story to tell about opening overseas offices before the UK is really big enough to support them. However, the market opportunity was there and once we made the decision to go ahead, CMC offered full support. With CMC’s advice and guidance the process went well and the Hong Kong office has been a great success.”

#### THE KEY PERFORMANCE INDICATORS -GOING GLOBAL

	2006	2011	2012
Annual Revenue	£120K	£452K	£700K (Projected)

“ CMC impressed us as a business who had a lot of experience from which we could benefit and at the same time we felt they were people with whom we could work with – who would support and facilitate on our terms and at our pace ”

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## FIREFLY LIGHTING DESIGN LIMITED

### WHAT MAKES THE RELATIONSHIP WITH CMC WORK?

It is a partnership – we chart the course and CMC enables us to make progress towards our goals. We see CMC regularly and the discipline of reviewing the bigger picture and the business strategy every 6 weeks is very helpful.

They now know us very well – both as individuals and as a business – when we sit down to discuss a problem they are fully aware of the background and the issues which means we can get a lot done in a short space of time.

### ABOUT FIREFLY LIGHTING DESIGN LIMITED

Firefly Lighting Design is an award winning UK based lighting consultancy that brings creativity, experience and professionalism to every project.

Firefly designs lighting schemes for the hospitality, residential, retail and corporate sectors, as well as hotels and resorts. Working closely with architects, interior designers, landscape designers and AV consultants they ensure that the lighting element of a project forms a totally coherent part of the design.

For more information on Firefly services visit [www.fireflylightingdesign.com](http://www.fireflylightingdesign.com) or contact them on 0208 746 2991 or email [info@fireflylightingdesign.com](mailto:info@fireflylightingdesign.com)

### ABOUT CMC PARTNERS

CMC is a multi partner firm of business advisers who specialise in helping you, as a business owner-manager, to plan and prepare for every stage of your business's life cycle.

We operate in the South of England, West Midlands and South Wales. We have over 20 years experience in helping thousands of businesses of all sizes, providing support for clients involved in the complex relationships and transactions of business changes including succession plans and exit strategies.

We work with you on a long term approach, building and maximising the value of your company. Dedicated to owner-managers, we know just how important your business is to you and how hard it can be to extract yourself from the day-to-day management.

If this story sounds like the kind of help from which you would benefit, please call Derek Allen on 01491 289181 or email [derek.allen@cmc-partners.co.uk](mailto:derek.allen@cmc-partners.co.uk) to arrange an exploratory first meeting – without obligation and free of charge.