

## THAT WAS THE YEAR THAT WAS

AS 2009 draws to a close, we can reflect on the uncertainty and concern with which it started and the feelings of relief that the year is ending on a rather more stable and secure footing.

Certainly the financial and banking sectors seem to have got their houses back into some semblance of order. Even so, serious challenges remain for all businesses.

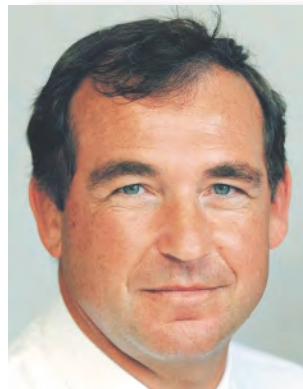
The economy may indicate a formal end to the recession, but with the government under pressure to increase taxes and cut spending, and unemployment still spiralling in the wrong direction, 2010 seems set to be just as difficult as 2009.

Hopefully by now most companies will have reviewed their business models, cut out all non-essential costs and realigned their structures to try to ensure that profits are maintained even if volumes are lowered.

This is the key to survival and, indeed, prosperity. Even when the total market isn't growing, every SME still has the challenge and opportunity to increase its market share at the expense of others.

Funding is once again available for the right projects; acquisition opportunities are still out there; and there are even some buyers willing to pay full value for the right businesses.

So while we may still be on a knife-edge of economic uncertainty as we enter 2010, our companies' destinies remain in our hands, and every well-run business can prosper if they analyse, plan and implement their decisions effectively.



by Nik Askaroff

**EMC hands out a £20k birthday present – see page 8**

## Unprecedented demand fuels further growth

EMC has expanded following a period of unprecedented demand for our business-boosting services.

Over the last few weeks we have been joined by four new highly experienced business professionals and opened new offices in Hove and Chichester.

It brings our roster of heavyweight business advisors to 16 and extends our area of coverage from Thanet in the East to the Solent in the West and up to London.

EMC founder and chief executive Nik Askaroff said: "We celebrated our 20th anniversary this autumn and I can't remember a time when our services have been in more demand.

"Obviously the recession has had something to do with it. Many more companies have been calling us in to conduct reviews of their businesses and advise how they can best ride out the storms. And many of our people are now embedded in businesses acting as interim and non-executive directors – particularly finance directors – to help steer them through the rough waters.

"But we are also seeing firms starting to jockey for position so that they are best placed

to take advantage of the upturn when it comes. Recessions bring opportunities as well as threats. Those companies who use the downturn to steal a march on their competitors will reap the benefits later."

You can read more about our four new team members on the centre pages. But, briefly, they are:

- David Barclay, a highly versatile international executive with a long track record of running successful businesses.
  - Justin Caffrey, an experienced entrepreneur and businessman who has held a number of senior roles within the UK banking sector.
  - Giselle Barrowcliffe, a former Head of Finance in the Supply Chain Division of Sainsbury's.
  - Ryan Smith, our new strategic financial planning and valuation associate.
- Nik Askaroff commented: "These four bring a vast amount of additional experience and expertise to our team, and provide our clients with a rich new seam of talent on which they can call for support and advice."

Justin and Giselle will operate out of our new West Sussex office at Deerfield House, Second Avenue, Almodington, near Chichester, while Ryan will be based at our new office at Church Road, Hove. David Barclay, who lives near Guildford, will use our existing Crawley office. Our other offices are at Eastbourne and Maidstone.

Full contact details are on the back page.

**Recessions bring opportunities as well as threats**

## EMC packs down behind Hove RFC

EMC is sponsoring Hove Rugby Club this season. The first fifteen plays in Division 2 South East of the London League and is hoping to be among contenders for promotion to the first division at the end of the season.

EMC chief executive Nik Askaroff, who now lives in Hove but played his rugby as a back-row forward for Eastbourne and Sussex, said: "We are delighted to be

supporting Hove in its quest to continue the upward curve that it has been on over the last few years.

"Several of our people live in the area and we now have an office in the town, so it seemed logical to give the club our backing. We look forward to watching them throughout the season, though I have to admit my loyalties will be a bit divided when they play Eastbourne in the league."

EMC's Terry Rainback (second left) and Michael Pay (second right) were joined by David Thomson from Close Invoice Finance (right) and Sussex University's Tim Brady to form a stableford team for the annual Hove Rugby Club golf day held this year at the prestigious Waterfall Course at Mannings Heath Golf Club. Fortunately the fund-raising element of the day went better than our quartet's golf and both Hove RFC and the Wooden Spoon charity were able to share the benefits.



# Let Gill open doors for you

THERE'S nothing like a recession for finding the weak points in a company's armoury. For many, this turns out to be in one of the most crucial areas – sales.

In times of plenty, sales teams can often become little more than order takers. As long as the phones keep ringing, doors keep opening and orders keep rolling in, everyone is happy.

It's only when the orders start to drop off that the sales function comes under closer senior management scrutiny... often with surprising results.

EMC's Gill Levett has seen many instances where companies belatedly discover – much to their consternation – that the personnel and systems they thought would be able to kick-start sales in a downturn are simply not up to it.

She said: "If proactive selling isn't already an established part of the company culture, it makes it hard for it to be introduced suddenly, particularly in a depressed market.

"People who have been doing little more than answering the phone, visiting existing

customers or filling in order forms find it difficult to suddenly have to take the initiative in driving up sales. Many don't really know where to start and, even if they do, they're reluctant to make the hard calls, face possible rejection or accept the imposition of tough targets.

"Even at director level, there is often uncertainty about what really needs to be done to stimulate extra sales from existing customers, gain new business from referrals or open new markets. Not everyone is a natural sales person – you have to have the personality for it."

Fortunately Gill is on hand to lend her experience as a sales director and dynamic motivator to help companies overcome the problems with which they are suddenly faced.

She is currently working with a number of SMEs in Kent and East Sussex to help them galvanise their sales effort.

She said: "Often it is just a case of setting some clear objectives, putting in some structure and organisation, and providing some leadership.

"People are often surprised at what they're capable of achieving. They simply need to be given some guidance and motivation."

Gill, who has a background in creating and building her own businesses and was the 2007 Entrepreneur of the Year in the Crawley Business



Awards, will be happy to talk to any company whose sales have stalled or require a fresh focus.

She said: "Even companies that are continuing to do okay in the recession can sometimes benefit from an outsider's perspective of their operation.

"I am working with one company at the moment that has doubled its turnover in each of the last two years but is heavily reliant on one market. Quite sensibly, it has decided that it should try to branch out into new areas while it is in such good shape, but it wasn't sure how to go about it. I'm helping to open new doors for them."

If you would like Gill to open a few doors for you, call her on: 07879 473912 or email: gill.levett@emcltd.co.uk

***Are you an experienced professional looking for a new career challenge?***

EMC offers an exciting future to free-thinking, entrepreneurial professionals with several years senior management experience who enjoy the challenge of working across several business types and sectors. While operating as part of a team, you'll also be comfortable with the idea of generating your own work.

**Interested?**

**Give us a call on 01323 410144 or email: [contact@emcltd.co.uk](mailto:contact@emcltd.co.uk)**

# 20 free advice sessions up for grabs

EMC celebrated its 20th anniversary this autumn. To mark the occasion, we are offering 20 companies a free half-day business consultation with at least two of our top team of advisors.

Companies will be able to choose how best to use the free time. EMC founder and chief executive Nik Askaroff explained: "Each business is likely to have a different view of what they would like to achieve from a meeting with our experts."

## Brainstorm

"They may want to discuss how to survive the recession and get their finances in order; talk through a particular financial, sales, marketing or production problem; or include us in a brainstorm session that could provide them with some useful ideas for improving or developing their business."

"The only stipulation we're making is that the business should have a turnover of at least £1m. After that, it's down to them to decide what they want from us."

He added: "EMC was formed in a recession and we're now in the grip of another one. Our team has tremendous experience of steering businesses through troubled times, so I'm sure that we'll be able to make a useful contribution to businesses when we meet them."

**Businesses wanting to take advantage of EMC's offer should either email: [julief@emcltd.co.uk](mailto:julief@emcltd.co.uk) or call Julie Foster on: 01323 410144.**

# SAY CHEESE!

THE founding management team of one of Britain's best-known cheese companies is now back in control of the business after we helped them negotiate a management buy-out.

H&B Foods had been part of Novel Group Ltd for three years, but was bought back after the parent company went into administration. Nik Askaroff and Terry Rainback acted as advisors to the management team, helping them to negotiate and agree this major financial restructuring of the company.

The buy-out followed several months of intensive discussions and was jointly funded by the management team and Straumur Burdardas Investment Bank. It secured the long-term future of the £76m turnover business, saved the jobs of all 300 employees and paved the way for a sound future for this successful business.

Terry said: "H&B has an excellent reputation in the



cheese and speciality food sector and the management team has developed an enviable position for the

corrected, could have completely undermined their operations. Working closely with the management team,

we were pleased to be able to negotiate new terms to enable the business to move forward positively."

H&B Foods sales director Simon Yorke commented:

"We are grateful to Terry and Nik for guiding us successfully through the process. This is a hugely successful company and I believe this move will further enhance the brand and take the business from strength to strength."

## Buy-out deal puts a smile on the faces of founding management

company which needed to be protected.

"The difficulties surrounding the financial position of the holding group were causing serious and unnecessary disruption to the trading companies and, unless

## TEE-TIME IN MARBELLA AGAIN



EMC chief executive Nik Askaroff was in Marbella for the final of the annual Posturite Golf Challenge, won this year by consultant sports physician Dr Philip Bell. Eight leading companies were represented in the event

which has become renowned as much for its social element as for the golf. Nik, who is also chairman of Posturite, is pictured standing second from right alongside Posturite CEO Ian Fletcher-Price (far right).

# YOUR EMC TEAM



Nik Askaroff



Steve Beaumont



Julie Foster



Desmond High



Gill Levett



Crispian McCredie

## Help is at hand for hard-pressed directors

THE widely-predicted rise in business failures as a consequence of the recession has, sadly, now become a matter of fact. And unfortunately we are by no means out of the woods yet. Many businesses are still mired in difficulties.

Inevitably in such troubled times, there will be many companies and directors that will feel

pressured into making decisions and

taking risks that, in other circumstances, they would avoid. This is when it is important for them to make sure they are considering the wider implications for the business and all those who depend on its success – including the creditors.

While the Companies Act 2006 holds that a director's primary duty is to promote the success of the company for the benefit of its shareholders and members as a whole, the Insolvency Act 1986 widens

the directors' responsibilities to consider a company's creditors when experiencing financial difficulties.

The Insolvency Act 1986 also covers additional director responsibilities such as wrongful and fraudulent trading. These aren't areas that most directors will stray into consciously, but it's easy for them to find themselves

there inadvertently when they are so focussed on

dealing with the all-consuming problems of running a business in the deepest recession since the 1930s.

Being aware of these wider duties is a vital first step. If you feel you may be straying into dangerous waters, seeking guidance at the earliest opportunity is essential if you are to avoid problems that could undermine your efforts to ride out the storm and have serious implications for you and your business. If in doubt – give us a call!

by Terry Rainback

## Sharks are big-shots



Hot-shots from Sussex County Cricket Club warmed up for October's 20/20 Champions Trophy in India with a spot of clay pigeon shooting sponsored by EMC. Members of the exclusive Players Club also took part. Fast bowler James Kirtley, one of the county's longest-serving players, took the trophy on countback from Ian Poysden of Allfield Financial Services. EMC's Nik Askaroff is pictured in the centre of the front row to the right of Sussex wicketkeeper Andrew Hodd holding the gun.

## MEET OUR

### DAVID BARCLAY

DAVID is a vastly experienced international businessman with a long track record of managing different types of companies in the UK and overseas. He has extensive experience of managing complex commercial projects including company launches, acquisitions and disposals across multiple business sectors, and has led numerous business turnaround challenges.

During a varied and successful 27-year career with Shell, David ran businesses ranging in size from £2m to £2bn pa and in numerous markets including specialist technical, global commodities, transportation, financial products and forestry plantations.

His business challenges varied from trying to break into new markets to the problems associated with turning around businesses in mature markets. He's had to cope with more than one market in meltdown!

Later in his Shell career David developed considerable experience in mergers, acquisitions and divestments leading numerous projects, large and small, to buy or sell strategic assets and companies.

David became an independent consultant in 2004 and since then has helped many types of client with their business challenges.

He said: "Joining EMC gives me a great opportunity to use the management skills and knowledge I have built up over many years to help support boards and owner/directors who have strategic challenges outside of their experience base."

### JUSTIN CAFFREY

JUSTIN is a highly experienced entrepreneur and businessman who has held a number of senior roles within the UK banking sector and its intermediary markets.

These included being MD of a financial services business that

FOUR new people have joined EMC over the last few weeks, bringing a valuable reservoir of additional experience and



David Barclay



Giselle Barrowcliffe

he took from a negligible net profit position when he joined in 2002 to profits in excess of £2.5 million by 2008. He helped grow the business from a small, single entity with eight staff into a group of five companies with 110 employees, diversified business interests and several profit centres, including some in Europe.

Having sold various business interests in 2008, Justin planned to take a 12-month break to enjoy some time at home. But, having missed the buzz and excitement of business life, he cut short his



Stephen Milton



John Packer



Simon Partridge



Michael Pay



Terry Rainback



David Smith



Martin Stanton

# NEW TEAM MEMBERS

expertise to the team. Here we offer a brief introduction to each of them. For their full profiles, visit our website: [www.emcltd.co.uk](http://www.emcltd.co.uk)



Justin Caffrey



Ryan Smith

sabbatical to link up with EMC to offer hands-on support and guidance to SMEs in West Sussex and Hampshire.

Justin is married with one son and lives in Chichester. When not working, his great passion is horseracing, and he has owned some very successful winners over the years, enjoying great success at both the Royal Ascot and Galway festivals.

## GISELLE BARROWCLIFFE

GISELLE is a former Board member of Sainsbury's Supply Chain where she was responsible for all areas of

accounting and financial decision-making in a division of the supermarket group employing 6,000 people and moving 800 million cases of goods per year through 22 depots to 430 stores.

She had joined Sainsbury's in 1998 as Senior Operational Auditor and moved up to her Head of Finance position in the Supply Chain Division via roles as Supply Chain Information Manager and Head of E-Commerce Finance.

Giselle began her career as a corporate banking trainee at Hill Samuel and worked for both Tate & Lyle and Asda before joining Sainsbury's. Latterly she spent almost five years as Finance Director and Company Secretary of a small specialist manufacturing business listed on the London Stock Exchange.

She qualified as a Member of the Chartered Institute of Management Accountants in 1996.

## RYAN SMITH

RYAN Smith joins EMC as a strategic financial planning and valuation associate to support our team of senior business advisors.

Ryan, who lives in Hove, has recently returned from Australia where he fulfilled a similar role with one of the country's leading venture capital groups. He worked on a number of national and international investment projects in areas such as public and private sector property development and hotel and resort management, as well as acting in a corporate advisory role to a number of companies listed on the Australian stock exchange

He said: "I'm delighted to be joining EMC and becoming an integral part of the team helping businesses achieve their objectives."

EMC chief executive Nik Askaroff said: "Ryan gives us a valuable new resource. As well as supporting our own people, he will also work directly with a number of clients, providing them with the information and analytical data they need to be able to make key strategic decisions."

## The price is right for Survey Dynamics

WHEN customer satisfaction survey specialists Survey Dynamics noticed a slow-down in business in the early stages of the credit crunch, it sought advice from EMC. Pricing of its surveys had suddenly become an issue, with companies apparently less willing to spend significant amounts of money on lengthy reports and pages of analysis.

EMC director Martin Stanton was the man called in to help. He explained: "Companies had already started cutting marketing spend in all areas as a result of the slowdown in the economy. The customer satisfaction survey was clearly being seen to be an unnecessary overhead, whereas we knew that it was, in fact, a vital tool in helping businesses to retain customers in the downturn."

Having researched the market, EMC found that one of the factors holding back the business was the issue of perceived price, with companies expecting to pay thousands of pounds for a survey.

Martin helped Survey Dynamics to draft a new business plan which revolved around the 'productisation' of the service. He said: "With many of our clients, the need to switch from a 'service offering' to a 'product offering' is becoming key to business success."

## Cut-down, fixed-price version

EMC helped Survey Dynamics to create a cut-down, fixed-price version of its surveys, with SMEs as the target market, rather than the lengthier, more expensive services that had previously been offered to a much broader client base. Price-pointed at under £1,000, it also came in at a level at which managers, rather than directors, could sign off the purchase order.

Martin added: "As recessionary influences start to apply pressure to the order book, the ability of a company to change its business plan to match prevailing market conditions is vital. In management this is often described as the 'agility factor'. Only the agile business will survive and prosper in the confused business world that now exists."

Since changing its product offering, Survey Dynamics has seen a three-fold increase in business, and the management team has committed to sticking with a product-based business for the foreseeable future.

For more information please call Martin Stanton on: 07980 012382.

# Now Tunbridge Wells gets a business lunch club

EMC has again joined forces with Sussex PR guru Tim Cobb to launch a new Business Lunch Club in Royal Tunbridge Wells.

It's the third lunch club that EMC and Cobb PR have formed in Sussex and Kent. The first, at Brighton, celebrated its second birthday in September, while the Crawley & Gatwick club was launched earlier this year.

EMC consultant Gill Levett has been one of the driving forces behind the new

Tunbridge Wells club.

Following the first get-together at the Hotel du Vin in September, attended by more than 30 business owners or principals, Gill said: "There was a great atmosphere in the dining room and everybody seemed to gel very well.

"The feedback since then has been excellent, and there

seems to be a strong appetite for an exclusive club with limits on certain sectors. The formula has already proved successful in Brighton and Crawley, and I'm sure it will do equally well in Tunbridge Wells."

Only the bosses of companies with a turnover in excess of £2 million or who employ at least 10 staff are able

to join. Also only two companies from each of the professional services can become members.

## Powerful forum

Lunches are held monthly and, while overt selling is discouraged, the get-togethers do provide a powerful forum for knowledge and problem sharing.

Gill said: "We've all been to clubs and events which are dominated by professionals or used by small traders and sales people to tout for work. So we make no apologies for being elitist in the size of the businesses we allow into membership and discriminatory in not permitting more than two bankers, solicitors, accountants or whatever.

"Our club offers business owners and the senior managers of national companies the opportunity to meet to share good food, common experiences, discuss issues relevant to all and listen to inspirational speakers, both from within and outside the business world."

EMC and Cobb PR have been joined as Partner Sponsors of the Royal Tunbridge Wells Business Lunch Club by Coutts, Creaseys, CooperBurnett and Judd Associates.

Anyone interested in joining the Royal Tunbridge Wells Business Lunch Club should contact Janet Kemp of Cobb PR on 01273 311810 or email: [janet@cobbpr.com](mailto:janet@cobbpr.com)

## EMC PROJECT FILE

EMC's recently completed or ongoing projects include:

- Advice and assistance with four distressed sales and two pre-packs.
- Assistance and guidance with negotiations for sale of £2m leisure facility.
- Negotiation of merger of three companies in the advertising/design sector.
- Preparation of succession plan for £9m company.
- Valuation of multiple companies in £2m-£20m sector.
- Preparation of strategic growth plan for well-established distribution company.
- Advice and assistance with grooming of a company for sale/possible floatation.
- Interim FD in turnaround/pre-pack of £40m soft drinks business.
- Advice in relation to merger opportunity for niche interior design business.
- Business review of £2m soft drinks distribution business.
- Business review of £20m IT components distributor.
- Review of shareholders' agreement and reorganisation of shareholdings in recruitment company.
- Review of exit options for niche software business.
- Renegotiating lending facilities for commercial property owner.
- Advice on start-up of software company.
- Interim head of sales and operations for £4m coach hire and travel company.
- Development of a strategic marketing and sales strategy for £20m construction company.
- Creation of new sales plan for £2m graphic solutions company.
- Establishing and developing high-profile, blue-chip business lunch clubs in two locations, with plans for further regional roll-out.
- Completion of finance director assignment for an AIM-listed IT software company.
- Completion of finance director assignment for recruitment company.
- Appointment as finance director for a £10m+ t/o internet retail company.
- Advice to a leading digital marketing company on its expansion plans and implementation of plan.
- Advice to a start-up software consultancy.
- Preparation of business plans for an online integration start-up.
- Assistance with completion of financial forecast and budgeting programme for Sussex textile business.
- Negotiations for MBO of £70m food business.
- Financial review and business planning for exhibitions company.
- Acquisition target review for £8m electrical wholesale business.

## VOLLEY GOOD FUN

## ON THE BEACH

THE things we do for clients! EMC's Ryan Smith (front row, right) and Michael Pay (back row, centre) joined representatives of digital marketing client Leapfrog and email marketing company Pure 360 for a volleyball match at Brighton's Yellowwave. For the record, Leapfrog won 3-2.



# FAIRWAY SUCCESS

EMC's Gill Levett and Ansacom MD Claire Burroughs battled their way through to the semi-finals of this year's Clydesdale Golf Challenge.

Thirty-two pairs representing professional firms and businesses across West Kent started the tournament at the Nevill Golf Club, Tunbridge Wells, back in April.

Gill, who began the tournament playing off a 32 handicap and is now down to 27, and 36-handicapper Claire, beat Handelsbank's Nigel Baldwin and Dean Hodcroft in the first round before going on to put out pairs from Cooper Burnett and Baker Tilly on their march through to the semis.

There they were beaten by Andrew Wright and Gary Myatt from solicitors Clarkson Wright & Jakes who went on to lose in the final to the pair from Clydesdale Bank, Tunbridge Wells, Chris Winning and Nigel Burnett.

Nice of the hosts to win their own tournament!



Gill (far left) and Claire with Handelsbank's Nigel Baldwin and Dean Hodcroft

## Are you feeling lonely? Executive coaching could be the answer

THE life of an entrepreneur, chief executive or managing director can, at times, be a lonely and isolated one.

Where can you canvass honest feedback and input?

Your staff? Not really. They'll often have vested interests in protecting their jobs and those of their colleagues, so are unlikely to provide the candour required.

Your fellow directors? Maybe. But do they have experience of running a company? Do they have the ability to provide an unbiased opinion? And, more importantly, is your relationship with them strong enough for you to be able to ask them for help?

If not, executive coaching could provide the answer.

### What is Executive Coaching?

It can be more or less whatever you want or need it to be. It can take the form of a series of half-day sessions exploring the reasons why you cannot move past certain problems; an opportunity for some original thinking; or a one-to-three day workshop, reviewing your business, your approach to your business and identifying ways to improve the management and/or structure of your company.

Fundamentally it's about maximizing profits through better management and a more structured approach to successful leadership. We will help you develop strategies to deal with your current issues and explore the reasons why you or your business may not be operating to maximum capabilities.

We can offer advice and guidance on your leadership style and how this is impacting your business. And we can

by Justin Caffrey



assist with many of the difficult decisions facing businesses in the recession: restructuring,

downsizing, redundancies, pay cuts and many other problems you won't have had to contend with in the past ten years.

This can then lead us into a more detailed, longer-term role with you and your business, involving assistance in winning key accounts, negotiations with your suppliers and/or your bank/investors etc.

In essence, then, coaching is about giving you the advice and support that will help you to evolve as a leader... and help you feel less isolated.

So why choose EMC executive coaching?

There are those coaches who can discuss the theory, and there are those who have been there, done the job and are a proven success. All of the team at EMC most definitely fit into the latter category.

## TIME TO HONE YOUR NEGOTIATING SKILLS

AS THE recession continues to bite and the fear spreads that we are now moving from a 'financial' recession fuelled by a lack of cash and trust in our banking system to a 'commercial' recession fuelled by redundancies and a lack of demand, we will all need to become better negotiators.

Nearly all local businesses will be experiencing some pressure on their margins, even if sales are holding up. Those suffering the most will be the ones that have been unable or unwilling to cut costs or have negotiated deals that retain the costs without generating sufficient margin to pay for them – commonly known as busy fools!

So what makes a good negotiator? Practice and experience certainly help, but don't think that just because you have run a business through 15 good years, you or your staff will be automatically adept at negotiating deals in the tough times. There is a real art to it. However, by following a few fundamentals you will be in a better position to succeed. These include:

- Making sure that you understand your costs, particularly your variable and fixed costs, and where the line is drawn between profit, contribution or loss.
- Understanding your customers' 'drivers'. Are you bidding against competitive quotes? What savings are they looking for?

How successful is their business and what difference will this really make to them?

- Understanding how important you are to them and the options they have. Do they have alternative suppliers? Are your products or services unique or protected in any way? Can they afford to take the risk to swap?

- Thinking of ways to create a 'win-win' situation by using volume discounts or retrospective rebates or adding other surplus product or services to your offering. Anything not to reduce the finite margin you end up with.

Proper planning and research for any key negotiation is vital, but it can all be blown away if you don't feel the right 'vibe' in the room when the meeting is taking place.

I am amazed by how often business owners, MDs or sales directors leave major sales opportunities or key supplier renewal meetings to their sales people to 'see how they get on'. When things start to go wrong, they'll often panic and end up giving away more than necessary.

So whether buying or selling a product, a service, or even an entire business, make sure that you are fully prepared and have help on your side. In the current marketplace you may only get one chance, and the level of negotiating skills available to you will be fundamental to your success or failure.



by Michael Pay

# EMC hands out a £20k birthday gift

EMC has marked its twentieth year in business with a £20,000 donation to the Sussex Community Foundation.

The firm has joined other Foundation Donors, including the Duke of Richmond, BAA Communities Trust and West Sussex County Council, in pledging to support the work of the Foundation.

The money will be paid over the next three years to help cover the Foundation's ongoing development costs, thus ensuring that all other individual and corporate donations it receives will be passed on to local community groups and worthy causes.

The Sussex Community Foundation was launched in 2006 and is part of the Community Foundation Network which manages permanent funds of £140 million and awards £70 million in grants every year to thousands of community groups.

Community Foundations are the fifth largest funder of charities and the fastest growing philanthropic movement in the UK.

In three years the Sussex Community Foundation has awarded £1.6 million to more than 700 charities in Sussex and has built a permanent fund of £900,000 to provide enduring support for local communities.

EMC chief executive Nik Askaroff said: "In these tough times we wanted to celebrate our twentieth year in business by helping those less fortunate than ourselves. The



Nik Askaroff (right) with Kevin Richmond, chief executive of the Sussex Community Foundation

Community Foundation does just that.

"We could have celebrated the landmark in the traditional way with a big bash for clients, but everyone at EMC thought this was far more worthwhile."

Although EMC's operations now spread across a large chunk of the South East, the firm has its strongest links with Sussex. Nik Askaroff was born and bred in Eastbourne and has lived in the county all his life. He is a former chairman of Sussex Enterprise and a director of nine Sussex-based companies with 28 worldwide locations employing over 1,000 staff.

He said: "EMC was formed in Sussex, has its head office

in Eastbourne and three other offices in the county. So I was keen that we should support a major Sussex charitable initiative and give something back to the community. The Foundation fills a major gap in local charitable giving and enables donors to give knowing the full benefit will go to a local charity and be managed with care and concern.

"The Foundation does a truly professional job in supporting local causes and ensuring that the lesser known charities receive support that they would have trouble obtaining elsewhere. A small amount can go a long way and the Community Foundation makes this happen."

## WE KNOW HOW TO FLOAT LENDERS' BOAT

EMC has always maintained regular contact with banks and lending institutions in the area so that we can support our clients and businesses in the South East with financial solutions.

Throughout the past 18 months we have been told by most of the banks that 'we are open for business as usual'.

Twelve months ago, when the banks were deeply mired in their own difficulties and fallout from the recession, this statement took a bit of believing. However, there are now a few signs that suggest they may have come through the worst of their problems and that the 'green shoots' of

some new lending are beginning to emerge.

We are working on a number of banking proposals at the moment and are being told by lenders that they want to see more of 'the right proposals'. Not exactly sure what these might be? After many years of dealing with commercial lenders we have a good idea of what usually 'floats their boat' and are able to structure and present suitable commercial proposals in the right way.

So if you're having problems accessing new finance or negotiating the terms of existing arrangements, give us a call and we'll see what we can do to help.

*Terry Rainback*

**EMC**  
INTERIM MANAGEMENT  
CORPORATE FINANCE

EMC is an interim management and corporate finance consultancy, providing operational support to companies at a practical level across all aspects of business management. For more information, contact your local office, visit our website or e-mail us.

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