

# Case Study

## The Wensum Company plc

### *The Company*

The Wensum Company plc is a public quoted UK manufacturer of high quality men's suits and corporate clothing. Major customers include stores such as Aquascutum, Gieves & Hawkes, Austin Reed and others.

### *The Challenges*

- A major subsidiary in the group was losing money
- **The share price was depressed**
- Bank pressure was increasing
- The institutional share holders were uneasy

### *Team Action Management's Objectives*

- Uplift the capacity of the linings production cell from 200 units per day to in excess of 300 units per, a full 50% increase in throughput
- Increase overall production capacity without any decrease in quality
- Improve the share price

### *The Results*

- Production levels were increased to 300 units per day (a 50% increase) within 5 days
- Overall production capacities were increased by in excess of 35%
- Quality was maintained
- Turnover was raised by 30%
- Earnings per share rose from 287p to 914p
- The share price rose constantly over the lifespan of the TAM project; starting at 40p it eventually peaked at 133p
- The salary structure for the direct labour workforce was totally revised
- Recruitment and training policies were improved
- Absenteeism and leaver rates were dramatically reduced
- The Investors Chronicle recommended that The Wensum Company plc were the "shares to buy"

### *The Wensum Company plc Report on Results*

"We are in a highly competitive market and eighteen months ago the board realised that a new approach could help secure our need for increased profitability. Part of the new approach was the hiring of US business development expert, Albert Humphrey. Humphrey helped us focus the activities of the management team on key areas by fully utilising the views of all staff and operatives to establish management commitment to more ambitious targets and to monitor progress. As a result we re-engineered our

## TAM<sup>UK</sup>

TAM is an advanced Change and Leadership Advisory business, focusing on mid-sized companies and larger Public Sector organisations.

We have a strong track record built over 40 years, underpinned by our focus on developing long term relationships with clients, a reputation for integrity, and offering an independent programme that is knowledge transferred to your Senior Management team upon the Instructions of your Board or CEO.

These core principles help us to sustain effective business relationships with our clients and are consistent with our aim - to be the Change Advisors of choice in our specialist sectors.

Our focus is on providing a clear development path for our clients to enable them to outperform in their markets. Our Specialist Advisors are experts in their chosen sectors and work closely with our Clients to help them deliver their strategic goals.

## The Benefits

Guaranteed facilitated change

Strategically align and optimise your organisation

Create a cultural platform for efficient and effective change

- Develop effective leadership
- Cut costs before jobs
- Improve productivity
- Maximise employee inclusion
- To deliver the change to a financial outcome

## Leading **Organisational** Change

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manufacturing operations which improved production and quality. We enhanced customer relations by establishing a more viable organisation structure, and streamlining our production planning and control systems. The high quality product designs and prompt deliveries have led to increased sales

We have seen turnover grow by 30% and our gross operating margin improved by 9%. Earnings per share rose from 287p to 914p and our share price lifted this year from 40p to 133p. We look forward to further improvements in performance over the next year"

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