

Welcome to

Employee Ownership Association Annual Conference 2017

Where employee ownership meets

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Welcome to: Elegant Exits!

*Rationale, Process & Emotional Journey of Founders
Passing on their Businesses to Employees*

Facilitated by Adam Campbell – Telos Partners

Case Study by David Hodgkinson - Quintessa

TELOS
PARTNERS

Quintessa

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Flow

- Introduction – Adam (5 minutes)
- Quintessa Case Study – David (20 minutes)
- Buzz Groups (5 minutes)
- Questions & Discussions (25 minutes)
- Closing Remarks – Adam & David (5 minutes)

BE INVOLVED, BE INFORMED, BE INSPIRED

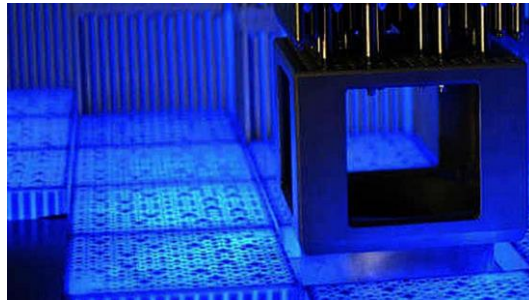
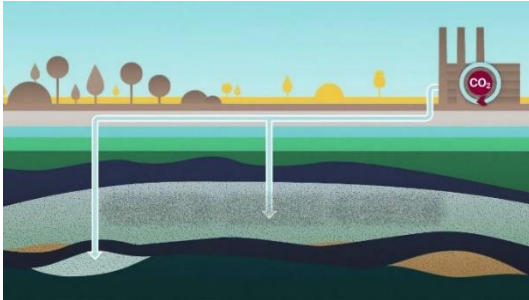
Quintessa Case Study

- Quintessa Business
- Quintessa Story
- Ownership Sustainability
- Legacy
- Management Succession
- Impetus for Evolution
- Reflections on Past Year
- Celebration
- Lessons Learned

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Quintessa Mission

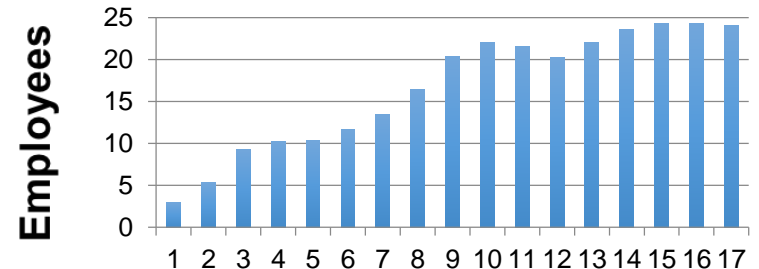
- Quintessa provides technical & strategic consultancy, research & software to facilitate a low carbon energy future



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Quintessa Story

- Started 1999 from home - savings & second mortgage
- Recruited experienced people to co-create business
- Employee share scheme paying dividends
- EO ethos & culture: respect, empowerment, fairness, commitment, openness, satisfaction → better decisions
- Over 80 clients in 30 countries



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Ownership Sustainability

- Who will own the company shares when I retire?
- Staff? Need money and admin for staff changes
- Many offers to buy Quintessa – too much temptation?
- EOT offers best chance of continuing EO ethos
- July 2014: Quintessa EOT formed – 100% ownership
- Wider and deeper sense of employee engagement

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Legacy

- Hope that Quintessa will continue to prosper
- Continuity vs Change - companies must adapt to survive
- Key element of legacy is culture
 - nurture, document, celebrate, engage next generation
- Everything else can change
 - strategy, structure, sectors, services...





Management Succession

- Slow but sure – keep employees & stakeholders on side
- 2012: Richard Little → Operations Director
 - David reduced responsibilities & hours
- 2016: Richard → Managing Director
 - Lead according to your own personality
 - David reduced hours further → part-time Chairman
 - Provide support when asked & don't get in the way!

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Impetus for Evolution

- Succession traditionally focussed on ensuring continuity
- But provides impetus for further evolution e.g.
 - Medium term strategy goals and plans
 - Improved project management / accounting
 - Revamping HR procedures e.g. IIP & appraisal format
 - Cyber / information security

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Reflections on past year

- *Nov 16: Best in Class presentation: part-time Chairman*
- *Apr 17: done everything I can for Quintessa– time to go!*
- *How elegant was the exit?*
 - *“David’s ‘passing across the reins’ was done in an extremely well-thought out and choreographed manner. It was undertaken gradually and there were no surprises for staff or clients.” - Richard Little*
- *What could have made it more elegant? – timetable???*

Celebration



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Lessons Learned

- Ownership structure sustainability (EOT)
- Culture is key element of legacy
 - Nurture it & pass it on with care
- Succession – slow & transparent – don't get in the way!
- Provides impetus for further business evolution
- Celebrate leadership transition

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Buzz Groups

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Questions and Discussions

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Closing Remarks

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Thank you. Enjoy the rest of the conference.

Look forward to seeing you at the Drinks Reception in the Kings suite at 6:30pm

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