

# Marble Hill Partners and Foundation Stones case study – Quorn foods

## Culture, leadership and succession planning



### Background

Businesses require insight into the capabilities of their own leadership team, and the wider organisation talent pool, if they are to maximise their chance of achieving ambitious growth targets and a successful exit for their private equity investors.

In 2015 **Marble Hill Partners** developed and launched an innovative new product with our joint venture partner, **Foundation Stones**. The product offers a combined diagnostic of an incumbent management team's capability to deliver against their plan coupled with the suitability of the organisations structure and culture to achieve ambitious growth.

### Why Quorn?

Marble Hill Partners was approached by Quorn's Chief Executive, Kevin Brennan and his HR Director, Amanda Williams to assist them in understanding the reward landscape for executive level talent.

The business was about to embark on a new phase of ownership and wanted insight around how their existing management team benchmarked against the external market and what would be required to attract new talent into the business.

They engaged Marble Hill Partners to run a comprehensive research project mapping the FMCG sector and benchmarking board level talent. We then introduced Foundation Stones, who worked with Quorn to assess the underlying cultural foundation of the business and the people capability needed to deliver their vision.

### Executive team benchmarking: Marble Hill Partners

The first element of the project was delivered by Lisa Morgan and Nick Kingma, Marble Hill Partners' research and delivery team.

The objective of the exercise was to benchmark the Quorn management team in terms of remuneration against management teams of publicly listed FMCG organisations and larger private equity backed businesses.

Our final report was delivered three weeks after sign off, and provided the insight that Quorn needed in order to evaluate the ease of attracting board level talent should the need arise.

We provided a full profile for every board member of each organisation which included:

- Our view on whether they would be open to a move
- How attractive they found the prospect of working in private equity
- Overall remuneration packages, including bonus and equity
- Full career background, including any past experience of working within private equity

*'We particularly wanted to understand the external market and what we would need to do to attract new talent into the business.'*

**Amanda Williams**



## Cultural and people diagnostics: Foundation Stones

Mark Martin, the founder of the business, is a former HR Director who has served on the board of organisations such as T-Mobile, Geest and RBS/Direct Line. Having operated at this level within these organisations he spotted a gap in the market for an organisational capability, stress testing product for mid-market, high growth businesses. Coupled with his ever present entrepreneurial itch, Mark decided to leave the corporate world and launched Foundation Stones in 2014.

The premise of the business is an interesting one. **Mark** states that: *'We know what do to, we just don't do it!'*

Mark's experience shows that people in management roles know what they *should* do, but for whatever reason, they actually do something else. In less successful businesses, he states that issues arise either because people are not willing or not able to do the right thing.

These two elements – willingness and ability – translate into a businesses' People Foundation and People Steering. Using this insight, **Mark** has developed a unique software platform that measures both aspects.

*'It's a way of seeing what everyone actually feels about an organisation, against the context of the business and its objectives.'*

### The process

**Mark** has developed a light touch non-intrusive process delivered by experienced consultants with a strong HR background, backed by his unique software platform. He says:

*'What is clever about the process and the software is that people just experience 'a nice chat'. They are not put on the spot, there is no preparation, people don't feel tested.'*

Starting with the senior management team, Mark and his team hold one to one conversations – rather than surveys or questionnaires – with people at every level of the organisation, and data is recorded on the Foundation Stones software platform. The crucial point of difference is that the findings are related to the context of the business, rather than as isolated observations or external best practice. An issue is only identified as material if it will seriously impact the plans of that business.

*'The findings were delivered extremely quickly, yet the data was rich. This is partly because of the consultants approach and their behaviour as individuals – they were engaging, natural and comfortable so it was easy for interviewees to be open.'*

**Amanda Williams**

**Amanda** saw a difference in output from more traditional engagement surveys, which she attributes to the soft-approach process and the skill of the consultants involved:

*'It was different to ordinary engagement surveys and processes, when people often tell you what they think you want to hear. We ended up with some very meaningful insights that we definitely wouldn't have got through standard surveys and techniques.'*

### The results

The Foundation Stones project gave Quorn a snapshot of attitudes and capabilities throughout the organisation, and, in particular, the leadership team. But, how did this knowledge translate into measurable actions?

**Amanda** believes that there were three significant outputs that resonated with the management team. She and the team are ready to implement these, and are confident that they will have a big impact on the business.

*'Some of the findings have already been fed into the people strategy. We have real, actionable take-aways around leadership competency that we are set to implement in 2016.'*

Amanda has also asked Mark to return to the business after a year or so, and may look at tracking changes within the business with future projects, using this first as a baseline. One of the difficulties around cultural and HR elements is proving a tangible return on investment, however she believes that it will be possible to evidence and demonstrate that the new initiatives implemented have had a significant impact.

### Would Amanda recommend the projects to others?

**Amanda** wholeheartedly backed the combined Marble Hill Partners/Foundation Stones approach.

*'I would absolutely recommend a combined project – the Foundations Stones work coupled with the Marble Hill piece – as an effective end to end offering to help CEOs and HRDs make well informed decisions about the effectiveness of senior teams and people plans in potential target businesses.'*

*'This sort of insight is particularly relevant for businesses about to change ownership, embarking on an M&A strategy or going through fundamental change.'*

*'It is a great due diligence tool to find out the people capability of a business.'*



Talk to us about how we can add value to your management team.

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