

 #bebolder

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# BEYOND BOLD STRATEGIES FOR GROWTH

# Foreword

There is no doubt that the current economic climate will make 2016 and beyond a challenging and uncertain time for many businesses. In our growth forecast for Q1 2016, we downgraded our GDP growth estimate to 2.2% from 2.5%. The factors behind this include a general slowdown in global growth, lower productivity in the UK economy, and geo-political uncertainties, particularly on-going issues with the Euro-zone, the UK's relationship with Europe (regardless of the outcome of the June 2016 Referendum) and energy production.

Our economy also remains overly dependent on debt and consumer spending, and our opinion is that there needs to be a major shift toward exports, innovation and investment. The challenge for many UK businesses is to navigate these choppy waters while also identifying opportunities for growth; indeed, expansion into new markets or territories could prove to be a critical means to securing continued competitiveness and prosperity.

2016 should be a year of decision and action, including progress on airport expansion, meaningful reform of business rates, key infrastructure upgrades, and simplifying business tax. Much of this is clearly the responsibility of government but businesses also need to play their part, and it is reassuring to see the scale of ambition reflected in this research.

There is no room for complacency though as economic growth should never be taken for granted. However, we firmly believe that with a bold strategy, government and business working together can achieve this.

## **Nora Senior, President, British Chambers of Commerce**

As the leader in the world's first competitive non-domestic water market, the concept of 'being bold' matters to us. Scotland's decision to create the market was pioneering and its success, evidenced by the financial and environmental savings generated for our customers, helped us to lead the discussion for reforming the English market – something that will now happen in April 2017.

To explore the concept further, we commissioned a research report in 2015 that examined UK business leaders' perceptions of bold. It found that to be bold was associated with success. It also described the key characteristics of a bold approach and the situations where these were particularly important. At the end of our report, we challenged businesses to apply its recommendations and be braver in order to deliver greater results to themselves, their customers and their sector.

One of the situations where boldness pays off is in achieving growth ambitions, especially entering new markets or geographies. As set out by the British Chambers of Commerce, the expansion of home-grown companies, particularly through exports and innovation, is going to be vital for our continued prosperity.

## **Jo Dow, Chief Executive, Business Stream**

# Contents

<b>Executive Summary</b>	<b>p3</b>
<b>The Findings</b>	<b>p5</b>
1. Ambitions for growth	<b>p5</b>
2. The greatest motivator for growth	<b>p6</b>
3. What holds companies back?	<b>p8</b>
4. The behavioural attributes that help	<b>p10</b>
5. Adapting to the digital era	<b>p12</b>
6. Strategies for Growth – our 10 step plan	<b>p14</b>
<b>Conclusion</b>	<b>p15</b>
<b>Appendix 1: About Business Stream</b>	<b>p16</b>
<b>Appendix 2: About BCC and the research methodology</b>	<b>p17</b>

# Executive Summary

## What is the current view around business growth in the UK? What is the biggest motivator for growth? What limits companies' ability to grow? What behavioural attributes help a company grow? And what steps can businesses take to be bolder and achieve growth?

Following Business Stream's initial report from 2015, **'Fortune favours the Bold: When does being bold in business bring success?'** exploring the concept of boldness in business and when it delivers success, this follow up paper delves deeper into the theme and addresses the link between being bold in business and growth. Partnering with the British Chamber of Commerce, Business Stream has sought the views of 400 business leaders around their views on growth ambitions, motivations, strategies and cultures.

The research, a survey, was conducted via 20 accredited chambers across the UK. In discussion with business leaders for Business Stream's first report, boldness in a business context was described as follows:

- Being clear, defined and ambitious in business decisions, such as when launching a new product or service
- Taking calculated risks and stepping out of ones' comfort zone, for example, when entering a new geography or sector
- Being brave and standing by decisions, especially when facing a difficult situation, such as taking on well-established competitors in a new market.

This report looks at how British businesses, of all sectors, sizes and locations, are approaching growth in the current climate, and whether there are any common denominators underlying our most successful companies. Does being bold and taking some calculated risks help companies to grow?

The findings in this report show that there is definitely an appetite for growth and bold attributes such as being flexible towards change and identifying opportunities to expand in new markets and geographic territories are common. 93% of respondents are looking to grow their business over the next year, with a significant 86% planning to do this by entering a new market or territory.

In terms of what motivates companies to grow, an increase in profits, sales and market share were all cited. This report however also encourages readers to consider other motivating factors that provide opportunities for companies to grow.

Whilst appetite for growth is most definitely apparent, what is perhaps lacking is the planning process that goes into preparing for growth.

Whilst over 90% of businesses are looking to grow their business over the coming year, only

**86%** } are looking to grow their business by entering a new market or territory

46% reported that they had written a growth strategy. This Report argues that a growth strategy is vital to planning ahead for the future and provides a 10 step plan to help companies consider the steps they need to take to translate ambitions into reality.

Beyond planning, there are other characteristics that can help companies achieve success. In terms of behaviours, bold attributes such as being flexible towards change and taking some calculated risks were recognised as vital to business growth. Whilst being bold means different things to each company, identifying and pursuing growth opportunities is, arguably, bold in itself and plays a key role in helping businesses to achieve success. The report also explores the link between digital innovation and business growth and argues that UK businesses need to better embrace technological change within their sectors.

Of course companies are hungry for growth, whether in their existing or new markets, and a significant proportion have already succeeded in breaking new ground in the last year. Bold attributes such as embracing flexibility, identifying opportunities, taking calculated risks and aspiring to grow in new markets and territories are all highlighted as vital elements to achieving growth. However, it remains clear that a stronger focus on planning for the future is required. A strong growth strategy, coupled with the right motivations and behavioural attributes, will help companies to reach their goals and give them the confidence to be bold and achieve success.

Over  
**90%** } **want to grow  
their business**

But only  
**46%** } **have a written  
growth path**

# The Findings

## 1. Ambitions for growth

Are the majority of businesses looking to grow their business? And if so, how are they planning on achieving this aspiration?

Unsurprisingly, the vast majority (93%) of firms from all sectors and sizes have ambitions to grow their sales within their existing market and or geography. What’s perhaps far more interesting is that 86% of firms declared their ambitions to grow sales in a new market or geographical territory. The initial bold report found that being bold was a key attribute to achieving this as it inevitably does take a certain degree of risk, albeit calculated, to venture into a completely new market or geography.

**Does your business have ambitions to grow sales within a new client base and/or new geographical territory in the next 12 months?**



Businesses appear to no longer be content to remain stagnant. The rapid rise and accessibility of e-commerce has opened up international expansion to many SMEs and mid-sized businesses (MSBs) that were previously restricted, predominantly due to limited resources. Indeed, one third of firms (33%) have sold into a market over the past year that is significantly beyond their traditional customer based. Increased internationalisation and exports could also be a crucial factor in maintaining productivity and competitiveness, as well as being a facilitator of further growth.

### A case study: Windell

Windell Limited was formed in 1986 as part of the Henry Group of Companies based in Magherafelt. Originally formed to complement and support Henry Brothers by providing security windows and doors, they are now a leading global supplier of high security, highly specialist glazing systems, employing 33 people.

The company has seen many changes over the past 7 years, twice facing a complete loss of their primary sales market.

Faced with potentially grave consequences, Windell tackled their external challenges head on, acting boldly and decisively to find other routes to market. Utilising the experience and knowledge gained in the blast and ballistic window sector, they carried out market testing to investigate if their product could be adapted and developed to provide security for some of the most prestigious buildings across the world. This was a massive step from the provision of security windows and doors in police stations and military bases, but the newly developed product, with its proved history of effectiveness, was readily welcomed by designers.

In a market dominated by big overseas companies, Windell took a bold step to enter in to a new market. Impressively, their export strategy has enabled them to increase turnover generated outside of Northern Ireland by 95%, with 30% of this achieved through exports in global markets.



The results show that there is a real appetite for growth, which is both reassuring and necessary in today’s economic climate. The aspiration to enter new markets and geographic territories illustrates the extent of this ambition – businesses are willing to take risks and venture into the unknown in order to achieve success.



# The Findings

## 2. The greatest motivator for growth

We know that firms are hungry for growth, but what's driving Britain's business leaders to seek growth in the first place? How likely are they to seek out new client bases or markets if faced with increases in revenue, profit or market share? And what are the main growth channels that businesses use?

For the vast majority of businesses, an increase in profit was the biggest driver to seek out new opportunities, with 74% of firms stating that this would likely lead them to develop in new markets. Slightly fewer, (67%) would use increased sales revenue as the trigger for seeking out new markets, while 63% would look to take advantage of an increase in market share.



### A case study: Peel Ports

The global trend for ever-bigger container ships posed a major challenge to Peel Ports, the UK's second biggest ports company and the owner/operator of the Port of Liverpool. It realised that, without decisive action, by 2015 85% of the world's container vessels would not fit into its terminal.

Its response has been to invest £300m in a new facility that will not only have the capacity to accept the latest generation of cargo ships but will provide one of the most modern and efficient terminals in the world, future-proofing the port for decades to come.

The new terminal features land reclaimed from the Mersey, a new quay wall, the biggest ship-to-shore cranes of their type in the world, and the latest technology. The extra capacity and improved connectivity offered will be critical in the port's continued renaissance. However, as part of the government's Northern Powerhouse initiative, the expansion at Liverpool will also be a significant contributor to the UK logistics capabilities, providing the potential for efficient growth.

In the months running up to the terminal opening in mid-2016, Peel Ports has already attracted several new shipping services, including the return after a 10 year absence of the world's biggest line Maersk, as well as expanded offerings from existing customers.

In support of this, Peel Ports has taken a strategic approach to building customer interest in the development. Its 'Cargo200' initiative aims to save the UK supply chain sector 200 million road and rail miles by 2020, reducing congestion, costs and carbon emissions. It has received support from major importers and exporters, including Diageo and Jaguar Land Rover, further signalling to shipping lines that the demand exists for shipment via Liverpool and helping to create a real sense of momentum.

The other piece of the jigsaw is Peel Ports' investment in complementary infrastructure projects, such as a new warehousing and distribution centre in Port Salford. Connected to Liverpool2 via the Manchester Ship Canal, which is also part of the company's assets, Peel is able to offer global shippers an all-water route to the heart of their markets, along with the logistics support to efficiently manage changes in consumer behaviour.

Taken together, the company's initiatives and projects are not only designed at supporting its ambitious growth strategy, but also aim to facilitate a step-change in UK supply chain performance.

These findings reinforce the suggestion that businesses are no longer content to sit back and stay still. Britain's firms are hungrier and more mobile than ever, looking to grow profits, market share or sales revenues through further growth.

It's also worth considering what other motivators, in addition to financial gain, stimulate companies' motivation to grow and, in doing so, help provide the right environment to succeed. Listening to customers' needs and aspiring to meet their expectations, for example, has been a key motivator for Business Stream. Whilst the opening of the English retail water market inevitably provides significant growth opportunities for Business Stream – the new market will introduce 1.2 million potential customers and is worth £2.5 billion; the impetus for pushing for change was largely around responding to customer demand.

In terms of growth channels, the findings show that the main growth channel for most firms (70%) is direct sales, followed by third party distribution (13%), with mergers or acquisitions making up 9%. The appetite for larger, bolder M&A moves as a vehicle for growth is better favoured by large companies with the capacity to manage this process.

By contrast, the vast majority of MSBs and SMEs prefer a more direct, perhaps safer, route to growth by developing their own direct sales. Although less risky, this does not however suggest these companies are lacking in ambition - the first bold report found that being bold in business is quite a personal definition and that what is bold for one company may mean something completely different for another. It is reassuring for the UK economy that companies are looking to grow their businesses, rather than be complacent by settling for acceptable results or by ignoring the threat of competition.

**70%** } **of growth is  
channeled by  
direct sales**

Only  
**9%** } **use mergers  
or acquisitions**

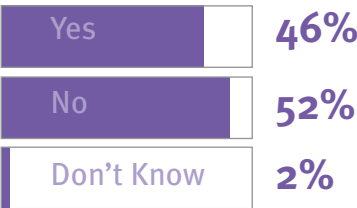


# The Findings

## 3. What holds companies back?

It is one thing to aim for growth, it is quite another to actually plan for that growth. Despite displaying a common ambition to grow sales, less than half of firms (46%) reported that they had a formal strategy for growth. The lack of planning, when it comes to growth, is a concern and perhaps suggests that for some businesses it is an aspiration rather than essential business goal.

**Does your business have a formal written strategy for growth?**



### Case study: Menzies Distribution



Menzies Distribution has been delivering to businesses around the clock, against the clock for more than a century. Using its fleet of around 1,750 vehicles, the company covers 130,000 miles every day – the equivalent of going around the world five times – ensuring newspapers and magazines arrive safely at retailers across the UK and Ireland.

However, while Menzies still handles around six million publications every night, the steady decline of print media consumption forced the company to review its strategy and reconsider how it could use its assets and experience to take advantage of other market opportunities. Faced with a significant and continued reduction in its main source of revenue, Menzies began to look for new ways of maximising its extensive branch network, the expertise of its staff, and its fleet, all of which remained largely unused during daylight hours.

Having reviewed various options, the company set itself on the bold course of taking on the rapidly expanding e-commerce market. However, rather than compete directly with carriers, it resolved to join forces to deliver parcels focusing on the final mile of delivery, from the hearts of major cities right out to the most remote communities in Britain. It has acquired three smaller firms to further strengthen its existing geographical reach and entered into contracts with major e-commerce and retail companies to support their logistics.

In the wake of this strategic refresh, Menzies Distribution reported a greatly improved 2015 financial performance. In its most recent results, the company announced that it had fully mitigated the decline in print media distribution and committed to pursuing further opportunities for expansion in the e-commerce fulfilment market. Underlying operating profit had increased to more than £25m, up from £24m the previous year, outperforming management’s expectations.

Menzies has now consolidated its position as the operator of one of the largest overnight logistics networks in the UK, providing final mile delivery for around 110 million delivery units each year serving customers in the press, travel and third-party logistics sectors. From 42 sites across Britain and Ireland, a team of around 3,500 employees pick, pack and cross-dock clients’ materials, before driving them to their ultimate destination.

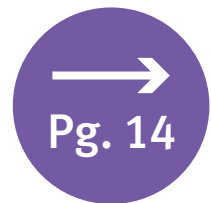
While there are still challenges ahead, Menzies Distribution has now put in place a strategy that will enable it to stabilise earnings and position the company strongly in an expanding market, providing a route to growth in the years ahead.

The initial bold report found a mis-match between the number of companies that considered boldness to be a positive attribute to achieving success, citing the likes of Apple, Google and Dyson as bold companies, and those that believed they were bold in their business aspirations. Indicating that for many companies they believe such an approach is out of reach. Planning for growth may help businesses adopt a bolder approach.

In terms of the reasoning behind a lack of planning, there could be many factors, but perhaps the most likely is that businesses, particularly SMEs and micro-businesses with stretched resources are focused on delivering their current business strategy and are struggling to find time to plan for the future.

Businesses in a growth phases are more likely (55%) to have a formal written strategy than established businesses (33%) and manufacturers are less likely (40%) to have documented this than service sector firms (50%). This potentially highlights a cultural difference between smaller, growing firms, particularly in the service sector, and more established firms, particularly in the manufacturing sector.

**Turn to page 14 for our 10 step plan to translate growth ambitions into a reality - including how to ensure growth strategy is part of the process.**



**55% } of businesses have a formal written strategy when growing**

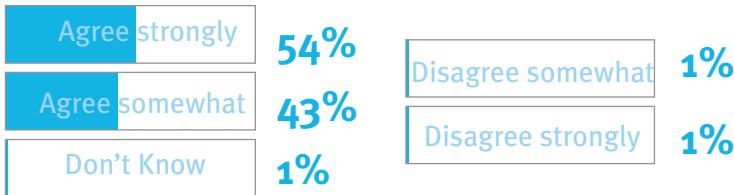
# The Findings

## 4. The behavioural attributes that help

Having examined ambitions, motivations and strategy, the research also attempted to investigate the culture of and attributes towards growth. In the first report bold companies were identified as the following:

- Much more flexible in their attitude to change
- More likely to consider themselves to be energetic in their approach to all aspects of their business
- Believe they are more fast paced in decision making and in the implementation of initiatives
- Less traditional in their outlook

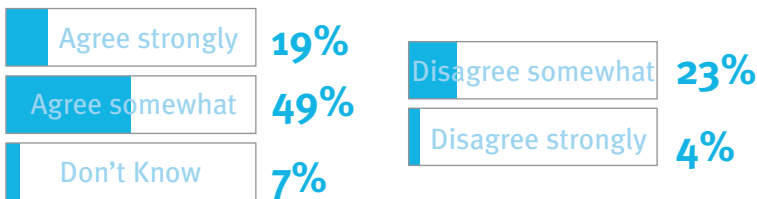
**My business is flexible and has a positive attitude to change**



In this research the main attribute, a flexible approach to change, was explored and it was found that almost all (97%) agreed either strongly or somewhat that this applies to their business. While this is not particularly surprising in itself, it is interesting to note how a general aspiration can become more challenging when translated into more specific actions.

This flexibility is underlined by firms’ overall approach to supplying customers, with 61% stating that they ‘actively adapt’ their produce/services range to target new customers, a clear majority. Indeed, more than half of firms (57%) have launched a new product or service in the past year alone.

**My business regularly takes risks and goes beyond its comfort zone**



Two thirds (66%) felt that their business ‘regularly takes risks and goes beyond its comfort zone’. This figure varies depending on the respondent, over two thirds (77%) of businesses in a growth phase are more likely to take risks whereas this number reduced to 55% for established businesses. As we found in our previous research, leaders in some sectors, such as manufacturing, can be particularly conscious of the need to innovate and take risks in order to stay ahead of competitors’ products.

Although these findings certainly suggest that there is somewhat of a challenge to turn a general willingness to be flexible into actual decisions and actions that involve calculated risks, it does suggest that there is an appetite, especially for those actively looking to grow, to take some risks to achieve their goals.

**“It is only by being bold that you get anywhere”**  
Richard Branson,



### **Case Study: Bare Biology**

Melanie Lawson, who founded Bare Biology – an Omega 3 fish oil business – in late 2013, had no previous experience in the supplement industry.

With a background in advertising and a personal passion for fish oil borne out of her experience with post-natal depression, Melanie made the bold decision to start her own business, which soon faced rapid growth requiring her to plan and adapt accordingly.

The health supplement market is highly saturated and very competitive, dominated by big brands and price promotions. Omega 3 is a commoditised product so creating a product of true quality and, crucially, a strong brand that would cut through and engage customers was key. Melanie developed a lifestyle brand to outshine her competitors and effectively carved out a new category of super effective, luxury fish oil supplement consumption.

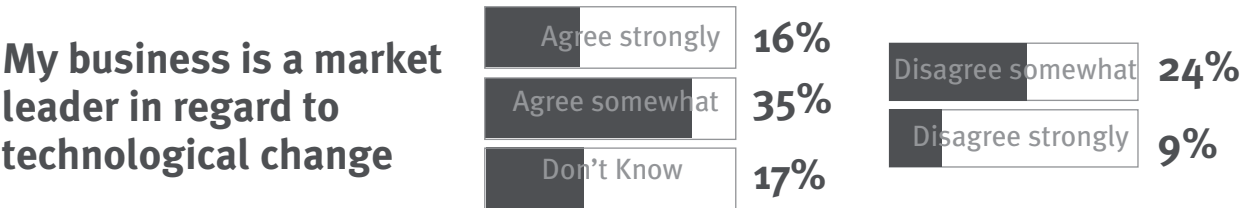
After two years of extensive research and development, Melanie faced many obstacles, including finding the right fish oil manufacturer and then persuading them to sell single barrels when a typical order might be hundreds. With a shoestring budget, Melanie had to inspire suppliers and packaging designers to believe in her vision, take her seriously and work within her financial constraints.

Her hard work and determination paid off when she attended the Liberty of London Best of British Open Call in January 2014, where potential suppliers got 4 minutes to pitch to a panel of influential buyers. One of her products, Lion Heart, was snapped up there and then. Space NK and Whole Foods quickly followed and the Bare Biology range is now stocked in various retailers nationwide.

# The Findings

## 5. Adapting to the digital era

Finally, the research explored the link between innovation and business growth. The findings revealed that despite the emergence in recent years of a new generation of technology companies in the UK, only half (51%) believe that their business is a ‘market leader in regard to technological change’, which in today’s digital era is arguably much more important than the survey results seem to imply.



Manufacturers were more likely (60%) to agree with this statement in the survey, compared to service firms (45%), and while firms in a growth phase were more likely to identify as risk takers, only 43% identified themselves as leaders in technological change.

According to Innovate UK, innovation is responsible for 50% of all productivity growth. Its mission is to maximise this potential, focussing particularly on scaling up SMEs.

A 2015 Tech City report found that the UK’s digital technology industry is diverse in sector and capability, with companies right across the nation from established clusters such as Bristol & Bath, Cambridge and Edinburgh, to emerging clusters like Bournemouth and Liverpool. The sector is also growing in terms of revenue, number of companies and employment.

The same report highlights that there are over 1.46 million jobs in the sector and the government has made a commitment to further supporting digital entrepreneurship.

Only **51%** } believe that their business is a ‘market leader in regard to technological change



Of course, technology encompasses much more than just social media, the revolution in online entertainment or consumer products such as smartphones. From life sciences to logistics, technology plays a vital role in creating new products or improving services that keep companies ahead of the competition.

The challenge for British business is clear in this regard. Unless we can nurture and encourage a greater proportion of our firms to lead or embrace technological change within their respective fields, we run the risk of UK businesses being left behind competitor nations.



### **A case study: Dyson**

In 1978 James Dyson became frustrated with his vacuum cleaner's diminishing performance. Taking it apart, he discovered that its bag was clogging with dust, causing suction to drop. He had recently built an industrial cyclone tower for his factory that separated paint particles from the air using centrifugal force and set to work to see if the same principle would work in a vacuum cleaner. Many years and 5127 prototypes later he had invented the world's first bagless vacuum cleaner.

The first model, known as the G-Force, was sold in Japan – the home of high-tech products and still the company's second biggest market. Impressing the Japanese with its performance, it quickly became a status symbol, selling for \$2000 each and winning the 1991 International Design Fair prize in Japan.

With royalties from the G-Force sales, James Dyson was able to set up his own company. In 1993, he also opened his own research centre and factory in the Cotswolds and set to work on creating a new vacuum – one that would capture even smaller particles of dust. This became the DCo1 and was the first cleaner to maintain 100% suction 100% of the time.

The company has been transformed since the early days of one man and a single idea. Today there are Dyson machines sold in 72 markets globally, with over 90% sold outside the UK. Apart from its iconic range of vacuum cleaners, the company's product range includes dryers, humidifiers, purifiers and lighting.

Dyson has over 2000 engineers worldwide with an average age of 26, recognising the importance of young minds to the creation of future innovations. All of the initial research, design and development of Dyson technologies is still done at the company's headquarters in the UK.

In its annual report for 2015, Dyson reported turnover up 26% to £1.7bn and profits up 19% to £448m, with. It also invested more than £200m in new technologies. The company has been named as one of the UK's top ten favourite consumer brands, the fifth best place to work in the UK and the fourth most admired brand by directors from the UK largest firms. James Dyson and the James Dyson Foundation have donated a total of £55m to charitable causes.



# Strategies for Growth – Your 10 step plan

- 1.** Research, research, research. Get a solid grip of your current and target markets, before assessing where you sit within them. Watch out for potential as well as current competitors.
- 2.** Set your long-term goals and the important milestones you'll reach along the way. Have a mix of long-term 'eyes on the prize' measures and more immediate objectives to keep you on track.
- 3.** Know your limits. Growth for growth's sake isn't the answer. Every business has lines that it won't cross or risks that it isn't prepared to take.
- 4.** Write down your strategy. It sounds obvious, but how else will you know if your plan makes sense and if you're achieving the goals you set?
- 5.** Take your staff with you. Wouldn't you rather have a workforce that understands and supports the direction you're going in and helps you to get there? Your ambitions may well depend on them.
- 6.** Seek and deal with unknowns. It can be easy to overlook accounting, tax, legal, insurance or other issues when entering new markets or territories.
- 7.** Equip yourself for where you want to be, not where you are now. It's too late to prepare for your goals once you're already achieving them.
- 8.** Be honest about your strengths and weaknesses. Identify where you need support or expertise so that you can focus on what you do best.
- 9.** Use technology. From mobile apps to social media, you're giving your competitors an automatic advantage unless you adopt the right tools too.
- 10.** Finally, be bold: take risks, make difficult decisions and step outside your comfort zone. This has always been the way that business has progressed.

# Conclusion

Even during a challenging economic climate, the business community does appear to be ambitious in achieving growth. An overwhelming majority of the businesses that responded to this survey not only cited growth as one of their aspirations, but considered this growth to be in a new market or territory.

In terms of what fuels companies to grow? The answer here is perhaps obvious, increased profit came up top. However, this report does encourage businesses to consider the additional factors that can also help stimulate - and provide the right environment – for companies to grow. In Business Stream's case, customers' appetite for competition enabled the company to identify the potential for a new market to open in England – consequently providing a huge business growth opportunity at the same time as responding to customer demand.

Interestingly, whilst the vast majority hope to grow their business, a significant number have yet to develop a plan to outline how this will be achieved. A growth plan helps businesses identify their route to success; recognise (and address) potential risks; and enable business leaders to communicate their aspirations to their employees. These findings perhaps suggest a dis-connect between aspiration and real life however given the reality that growth is key to surviving in this environment, more consideration towards planning ahead would be beneficial.

In terms of attributes to achieving growth, the findings showed that bold tendencies, such as being flexible towards change and taking calculated risks are necessary. These attributes enable a business to push the boundaries and explore opportunities that could lead to great success. Embracing technological change is also vital and will help companies remain competitive in the digital era.

There are steps that can be taken to help businesses grow, as identified in the 10 step plan included in this Report. Being bold has paid off for Business Stream and continues to help the company identify growth opportunities. By planning for the future, taking calculated risks and being ambitious there is no reason why companies of all sectors, size and location can't look to be bold in their approach and, consequently, achieve their aspirations to grow.



## Appendix 1: The Business Stream story



Business Stream, the legally separate retail arm of Scottish Water, is one of the UK's largest retail water suppliers, providing water and wastewater services to customers in Scotland and England.

Scotland was the first country in the world to introduce retail water competition to non-household customers in 2008 and Business Stream played a pivotal role in delivering this market. From working with sole traders reliant on water for their morning coffee to companies such as Coca Cola, Devro and House of Frasers, Business Stream has helped customers save:

- More than £133 million in savings through water efficiency, energy efficiency and discounts
- More than 24 billion litres of water
- More than 42,000 tonnes of carbon
- And achieved a 26% increase in customer satisfaction

Sometimes the solutions are very simple. We've helped one national retailer save £7,000 simply by changing flush patterns on a urinal cistern. For one major news organisation we saved 50% of their water bill through installing automated water meters and basic water efficiency devices that paid for themselves within a year.

At the other end of the scale, we carried out a full site survey at a drinks manufacturer to map their entire water network. This has allowed them to identify and tackle areas of risk, respond quickly and confidently to any emergencies and plan future site changes, all of which saved time and money.

For another food and drink company, operating in an environmentally-sensitive area, we helped them to manage their trade effluent more sustainably, saving money while also meeting their licence conditions and corporate social responsibility commitments.

Finally, one multi-site operator saved around £100,000 thanks to an audit that we carried out of its various premises, identifying and fixing various wastage problems and even finding it was paying for one site it no longer owned.

As a result of these benefits, customers in England began calling for similar market reform. Business Stream was at the forefront of campaigning for competition to be introduced to the English retail water market. This will become a reality in 2017, offering businesses and public bodies of all sizes the chance to benefit from improved service, lower bills and innovation. Business Stream has always aspired to be the customer champion and pushing for this reform has helped achieve this aspiration.

Our history has been characterised by boldness: beginning with the very creation of the market in which we operate, we have transformed our operations and culture to become a sector-leading utility provider and a strong advocate for greater competition. It is an attribute that has delivered success for us and our customers, and we passionately believe it will for others too.

<http://www.business-stream.co.uk/>  
[@Business\\_Stream](#)



## Appendix 2: About British Chambers of Commerce and the research methodology



The British Chambers of Commerce (BCC) is a dynamic and independent business network with 52 accredited chambers in every nation and region of the UK, and in key markets around the world.

The BCC is an authentic voice for British business and a leading commentator on the UK economy, drawing on a powerful network that represents business interests in Westminster, Brussels, and in every part of the UK.

Accredited Chambers sit at the heart of local business communities, helping thousands of companies - of every size and sector - to grow and thrive. Together with our fast-growing global network, Chambers provide practical advice and support to British companies trading around the world.

<http://www.britishchambers.org.uk/>  
[@britishchambers](#)

### Research methodology

The survey fieldwork was carried out in February and March 2016 with 401 responses received. 20 accredited chambers took part in the research, including Greater Manchester, Liverpool, East Midlands, Kent, and Black Country.

# BEING BOLD DELIVERS RESULTS

We've always been bold in pushing for change to help create a more customer-focused water industry and we'll continue to identify and develop new and innovative solutions that address customers' needs. Regardless of your size or location we would welcome the opportunity to speak to you about how we can help identify savings, reduce your water wastage and minimise the time you spend dealing with water issues.

For further details please contact our business development team:

✉ [businessdevelopment@business-stream.co.uk](mailto:businessdevelopment@business-stream.co.uk)

☎ 0131 338 3266



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