



Paul Ritchie

Foremost Security Ltd

Nottingham

Member since: July 2011

“TAB is my personal and business support network.”



Like many business owners, Paul Ritchie, MD of Foremost Security Limited has experienced and recovered from some very turbulent times.

In 2001 Paul took part in an MBO of a company for which 7 years later he was to become the managing director. Everyone remembers 2008 and the times of austerity and recession – Paul had to take some very tough decisions over the next few years, including the difficult task of reducing the workforce by over 50% to keep the business viable. He remains very thankful for many of his customers who, during this time, remained loyal and certainly made a difference to the company’s recovery.

Two years later, in 2010, Paul rebranded the company to become Foremost Security Limited but more surprises were in store - a major internal theft and some key customers going out of business. The former was a complete shock and left Paul feeling very mistrustful of those around him, however this was the catalyst for things changing.

Fortunately, by now Paul was a member of The Alternative Board (TAB) and had the full support of his fellow board members and facilitator, Julian Smith, to help him through.

Paul had used management coaches in the past but for various

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reasons he'd had a short break. He had come across Julian at a networking event and said "I really liked to concept of TAB and thought, actually, as the sole owner of the business, I could really do with some help." So he joined TAB in 2011.

"If I hadn't had my TAB board I would definitely have reacted slower to situations and taken longer to work out what to do." said Paul. "Sometimes it's just confirming what you already think, a sense-check, but often there's been some tough love which has made me take some harder decisions."

Foremost is now much clearer on its company strategy, using TAB's planning tool to help and keep him and his team accountable for their actions. "It would be easy for me to excuse myself of what I need to do, but having this structure keeps me on track," observed Paul.

More importantly, has enabled Paul to create his personal vision of where he wants to go. Paul realised that he didn't want to run the business forever and has put measures in to free him up to work towards his personal vision of spending time with his wife at his new house in Spain and working on his handicap on the golf course! In 5 years' time, Paul hopes to be Chairman of Foremost with two current members of his team taking over the full running of the business.

A big learning for Paul has been to get 'the right people on the bus'! Historically new staff had been through people they know which lead to a number of poor recruitment decisions. Now a more robust procedure using job profiling, behavioural tools such as DiSC® and getting Julian involved in some interviews has made for a stronger team at Foremost.

So what are you most proud of Paul? "Surviving and thriving!"

“ Being a business owner is a lonely place. At the time I didn't feel I had anyone I could confide in ... until joining TAB ... and now I wouldn't be without it!”



About The Alternative Board

The Alternative Board (TAB) believes that every business owner has the right for their business to deliver for them what they want out of life. Through a combination of peer advice at monthly board meetings and 1-to-1 sessions we help our members achieve this. Members learn from one another's successes and mistakes to help grow and run their businesses even better.

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