



grow

futuresense



Futuresense

Gearing a niche consultancy
business for success



Growing your business comes with many challenges, and you don't always get it right first time. We spoke to Futuresense co-founders, Simon Jackson and Steven Hyslop, about how they bought a small business and grew it to compete with the best in their field, what they learned en route, and how business coaching has proved an invaluable tool in their daily business operations.

The beginnings of a fruitful partnership

It was a fortuitous meeting at a dinner party in Melville in 2003 that brought business partners Simon Jackson and Steven Hyslop together. At the time, Simon – a Chartered Accountant (CA) and CFA who had earned his stripes in Auditing and Consulting – was looking for a new challenge. Steve, who holds a BBusSc in Finance and Economics, faced a challenge of his own – whether to continue working for Equity Value Consulting (EVC) – a company he'd been with for ten years.

They both needed a change, and after some discussion, they found it in buying EVC, which specialised in creating and implementing strategic financial solutions. They then reinvented it into the Futuresense that exists today.

Futuresense is a niche business consultancy that sells, implements and consults on the full suite of Oracle Hyperion financial software for clients like Anglo American and Barclays Africa.

The company helps Chief Financial Officers (CFOs) who manage multiple company environments to create a platform on which to report all financial information. There was certainly congruency between the partners. Their ability to pitch themselves as finance experts who understood the pain finance departments faced, while having the knowledge and ability to do the tech, set them apart from competitors.

“When we got together, EVC was very small and our focus was niche, which gave us a way into the boardroom, up into the CFO level. We could come in and compete with the big players almost straight away. They didn't have this financial software technology at the time. Then, over time we expanded out of the niche,” explains Steve.

Becoming a partner to Oracle

Futuresense was built upon selling software developed by Hyperion which, at the time, was an independent financial software company based in the United States. When Oracle subsequently acquired Hyperion, it would have been easy for EVC to see Oracle as a threat that would take away business. Instead, EVC became one of Oracle's approved partners, while simultaneously going through a rebrand – changing its name from EVC to Futuresense. This move allowed the partners to make over the EVC business, to modernise it and put their personal stamp on it.

"It's a lot easier saying we're an Oracle partner, it's a door opener," says Simon. "Once Oracle took over the product we felt the need to expand our product offering. We really couldn't be as niche as we were anymore, so we started bundling the products together into Enterprise Performance Management (EPM) suites in order to solve bigger problems for our customers."

It was this initial growth period that saw them face their first major challenges as a company.

The joint venture that struggled to yield fruit

At the time, there was one big recognised Oracle EPM partner in South Africa and a number of smaller, independent consultants who were offering support. Determined to increase their scope and serve their clients better, Simon and Steve decided to attract these independent contractors to form a larger, more formidable competitor to the main Oracle EPM partner at the time.

The company entered into a joint-venture with a smaller consultancy. Unfortunately, the merging of the two cultures didn't go according to plan and the team realised that in order to set the business on the right track again, they would have to make some tough decisions, and that they needed guidance.

Steve and Simon decided to get external help, so they turned to a Grow coach. "Our Grow coach was really good and brought in an objective view.

As a CA, he has a finance background and speaks the same language as we do," says Simon. "We gave him a make-or-break brief and he brought us all together for some tough conversations."

Simon agrees, "Working with a coach gave us the confidence to know that we were approaching things correctly. He helped to accelerate conversations, and forced us to address issues quickly and get to a result."

The JV members parted company and Steve and Simon refocused their energy, "We got back to what we wanted to do originally, which was to get the right skills, structure the business correctly, attract the right people, and go after the EPM market.

They brought CA, Riaan Mellet and Derik Rothman, an Oracle Planning, Essbase and BI specialist, on board – both whom have been integral to ensuring the growth of Futuresense.



Business coaches have concrete examples of what works and doesn't work, backed by sound principles of what you should and shouldn't be doing



The importance of accountability and impartiality

When you run a company, you often forget to action the grand plans, explains Steve. **“Our Grow coach has been good at getting us to express these things and holding us accountable. At partnership level it is hard to hold each other accountable, so having an impartial business coach is useful,”** he says.

Simon says when looking for a business coach, regardless of whether you choose to go with an independent or a firm, it is important to find one who understands your business and the way you operate. Business coaches have concrete examples of what works and doesn't work, backed by sound principles of what you should and shouldn't be doing.

“Remedying the JV was the catalyst that made us bring a coach in. It made us realise that coaching added value, not only in helping us to exit the JV correctly but to help us get on the path we wanted to get onto, and to help us make better decisions along the way,” he adds.

Achieving rapid growth

Since working with a coach, Futuresense has grown its revenues five-fold and now faces different challenges as it continues to grow. The coaching was originally focussed on getting the right strategy and structure in place to allow the business to grow, but now it is focuses on the development of the team to sustain this growth.

Fully invested in the future

Grow's coaching has helped the leadership team to really understand their business and its offerings, not only for the sake of their clients, that have grown to include the likes of Anglo American, Telkom and Barclays Africa, but also for attracting vital talent to the business. Simon explains, “We have employees and contractors and we specialise in different products in the suite – we make sure to focus on training and cross-skilling so that we

can form a team around any product or challenge. We've set up a structure where no-one is tied to a desk.”

“We will make sure we continue to have strong relationships with clients and with Oracle so that projects continue to flow into the business,” continues Simon. For the businesses with which they partner, they offer structure and constant opportunities to work on interesting projects. Futuresense is an oasis, a hub of efficiency where those partners can continue to work and thrive within a supportive environment. “We're easy to do business with because we're quite flexible. Our clients know that if the project doesn't work, we personally take a hit. They realise that we are fully invested in each project and like working with us because of this,” says Steve, adding that it is their goal to become the go-to Hyperion shop. “Our challenge now is to grow the market of skills, as there just aren't enough to go around.”

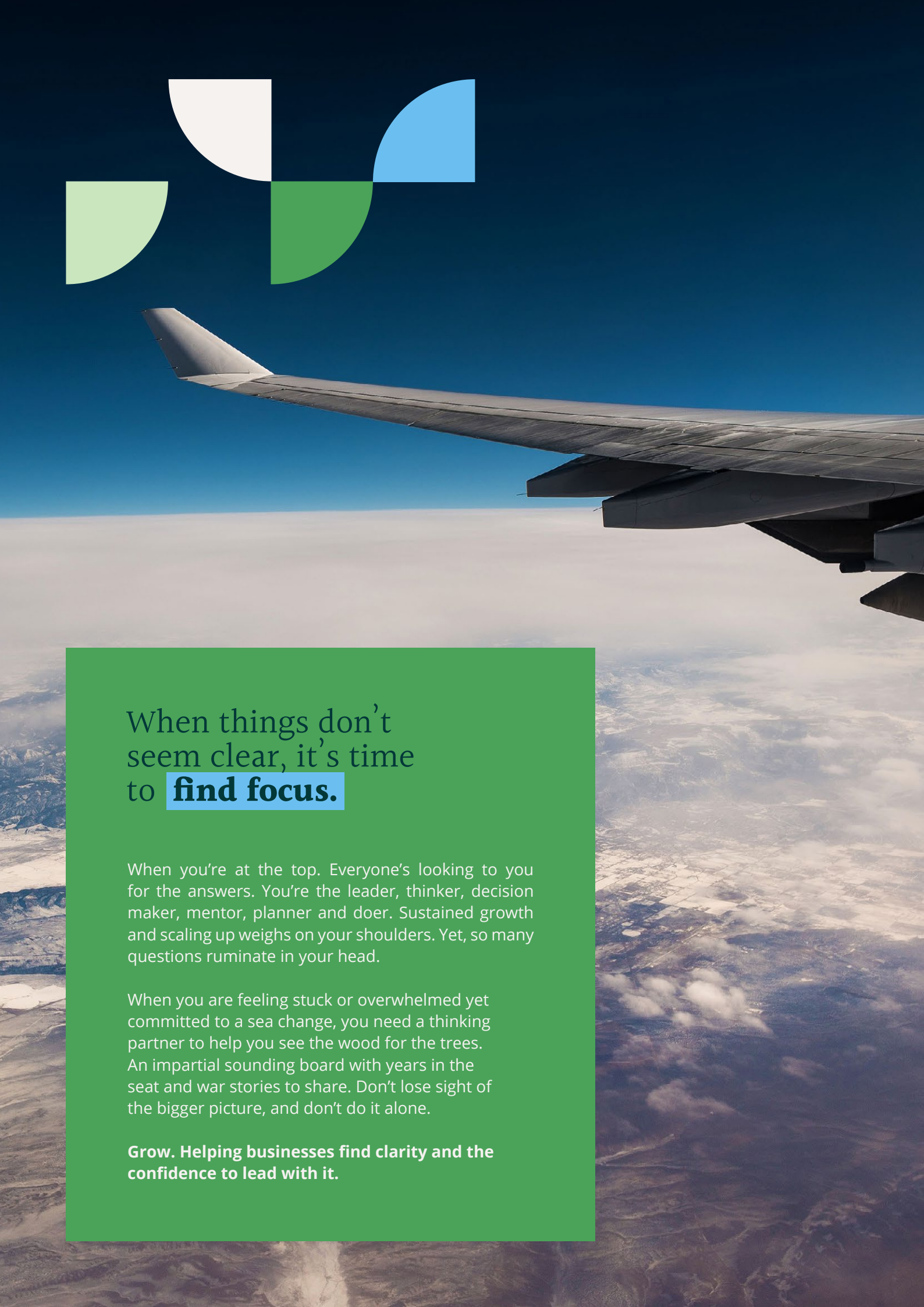

When asked about the key efforts which have led to the business's success Simon says, “We've kept energetic, ambitious and focused. We have acted swiftly on opportunities and maintained our focus – kept it flowing by being in tune with our business and our market – we've gotten to know it well.”

The leadership team of Futuresense emphasises that they have gotten to know their business better and understand the market through the partnership with Grow. The work done together has helped to expose each part of the business, revealing which ones are sufficiently developed and which ones need developing.

Wrapping up in Simon's words: “Our business structure is stable and sound. We've learned how to get organised in terms of sales and administration, training and support, and are working together coherently. We've really improved all aspects of the business, shored things up and now we're geared up for a bit of scale.”



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When things don't
seem clear, it's time
to **find focus.**

When you're at the top. Everyone's looking to you for the answers. You're the leader, thinker, decision maker, mentor, planner and doer. Sustained growth and scaling up weighs on your shoulders. Yet, so many questions ruminate in your head.

When you are feeling stuck or overwhelmed yet committed to a sea change, you need a thinking partner to help you see the wood for the trees. An impartial sounding board with years in the seat and war stories to share. Don't lose sight of the bigger picture, and don't do it alone.

Grow. Helping businesses find clarity and the confidence to lead with it.



Build your business with **clarity and confidence.**



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