



grow



Interface

Propelling South Africa forward
toward financial wellness

PROCESS MAKES PERFECT

We follow efficient processes in order to help our clients improve their

NO MORE EXCUSES DO THE RIGHT THING

At Interface we believe in doing the right thing even when no one is watching.

Valerie (Val) and Richard Leeming launched their financial wellness business, Interface, in 2003. The company had been in business for 13 years when Val found herself - over the festive season break - reflecting on how the company was fairing.

She felt Interface lacked direction. As a husband and wife team she wanted to explore her and Richard's strengths and weaknesses, and what they needed to do to drive the business forward. Interface was set up with the aim of helping South Africans improve their financial literacy by providing coaching, training, and call centre support to give them the essential tools needed to get the financial basics right.



Interface story

The business, although small, had a number of divisions. It comprised a team of financial agents who handled around 3 500 inbound calls a month, as well as a team of coaches that assisted people either virtually or through onsite financial wellness clinics. Finally, a team of financial trainers educated South Africans about financial matters, either in the classroom or online. Val, who had a teaching background, headed up the business.

Over a family lunch in December, Richard's brother-in-law, a business coach himself, suggested that Val and Richard consider working with a professional business coach. As he was too close to them as a family member, he suggested Val and Richard talk to his colleague, a fellow Grow coach. "After that lunch, working with a coach became top of my resolution list for the new year.

When I got home, the first thing I did was contact Grow," recalled Val.



Defining a strategy and executing

During their first session of coaching, Val and Richard were asked to take a long hard look at their business. "When we met, the business was quite small, turning over in the region of R5 million a year," their coach remembered. "Like a lot of our clients, Val and Richard had no real strategy in place. No plan to execute in order to move their business forward," he said. With this insight into their business as a starting point, Val and Richard embarked on their coaching journey.

Identifying Interface's target market

The first task Val and Richard was to identify the business's target market as they had a few different markets to focus on. The company services corporates directly, working through the human resources (HR) departments that are wanting to implement employee wellness programmes. Interface then has a second channel where they work through dedicated employee wellness companies by supplying the financial wellness side to the company.

Then there was a third set of customers, the employees of those businesses who were seeking personal help. This group of customers fell into two categories, aspirational employees who wanted to buy a house or a car and learn to manage their finances better through saving, and those who were in financial distress and needed help on that front.

Identifying their unique value proposition

Once Val and Richard understood exactly who their target market was, their coach set about helping them work on what differentiates Interface in an increasingly competitive market. "We had never developed a brand promise. We had not clarified what we are offering to our clients and how we could communicate that effectively," said Val. She explained that when she had started the business,

it was based on her vision and passion, but she had not consciously thought of how to express that to her customers.

However, identifying this unique differentiator posed an interesting challenge for the team. **The team committed to being able to measure the real impact they are having on the individuals they are coaching and teaching, which is a holy grail in the industry.**

The team realised that to measure this accurately was going to take time. So, in the meantime, they have focussed on delivering high quality support and advice through their seminars, webinars and call centre whilst building out a client financial journey they can use to track and ensure their clients are measurably improving their financial wellness.



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Identifying the right people for the right job

One of the main reasons Val had decided on coaching was to grow Interface. At the time Interface had a sales rep, but he was not doing a great job. It turned out, however, that Val was naturally a phenomenal salesperson. The coach found, though, that she was spending most of her time focusing on operations. This had to change. "Val decided to ask Liana Henning who was on of Interface's star coaches, to get involved in the operational side of the business. This would free up Val to be focused on sales and growth," the coach said, then added, "This transition turned out to be critical turning point in the business."

Part of this restructuring process involved looking at time management. Val needed to ensure that each person on the team was doing what they were meant to do. "One of the great things coaching got us to think about was how were spending our time. Sometimes you get very involved in the operations and you are too hands on, so you need to be looking at where you are spending your time," she explained.

But Interface's staffing changes were not only about the management team: Val had shifted into a sales and growth function, and she was being backed up by Hamu Chigoma, the company's sales and marketing manager, while Richard was managing the financial side of the business and Liana was handling operations. They also needed to start recruiting the right people. So, Val started to focus on her hiring practices during her coaching sessions. "As the business grew, we needed to hire new people," said Val, "Lessons around how to recruit the right people, how to set a benchmark of skills all came from Grow coaching," she added.

In addition to recruitment, what helped Val tremendously was that coaching had helped Val and Richard identify Interfaces core values. "As we had never had core values, when we hired people, we hoped they were the right people," said Val, "But we were never really aligning them with the business's core values. So when issues arose, we really did not know how to deal with them. With our core values in place, they became our rule book. Now everyone in the company lives by those values. It has been a huge change."

Having the right people on board, and doing the right jobs, enabled Val to focus on growing the business. "I have definitely become less hands-on when it comes to client management and operations. I still love my clients and am still very involved with them, but not on a day-to-day basis. I realised I needed to focus on growing the business and spending more time in other areas, which I think was needed. One being sales," she said.



This transition turned out to be critical turning point in the business



Defining success

Within three years, the way Interface was being run and managed had turned the business around. One of the key measures of the company's success was the number of retainer clients they had on their books. These are the clients that pay a monthly fee to Interface to manage their financial wellness programmes. Not only does this provide valuable annuity income, it also allows for additional income through add-on training courses, an increase in phone-in clients, and referral income from Interface's partnerships with associated services such as will services and debt counselling.

Val moving into the sales function saw the business grow its retainer income three-fold. "The business has now moved from breaking even to being profitable," their coach noted.

But the turnaround was about more than just improving the sales function. Val had done an incredible job driving the growth of the business, but the business had also become very good at delivering good results for their clients. As such, Interface had developed an outstanding reputation within the industry.

Val and her team were exceptionally good at executing on their strategy. "They have done incredibly well through their annual and quarterly strategy process.

They are definitely one of the top management teams that I have worked with, in terms of getting things done," said the coach, who explained that successful businesses are those that have disciplined management teams that are able to execute on their strategic objectives.

Looking back, Val attributed her success to the regularity of meetings both with her coach and also with her team. **"One of the biggest take-outs for me has been the importance of meeting rhythms," she said.** This has ensured a good flow of information across the company, which has not only added healthily to the bottom line and Interface's profitability, but also in the way everyone in the company thinks and the way they operate, she explained.

However, there is an extra secret ingredient to Val and Interface's success: The passion everyone has for the job they are doing. "Val has a strong purpose and calling for the work that she is doing, which has filtered down to everyone in the business," their coach said. Notably, since Val is so committed to providing the best financial guidance available, she continues to ensure that her team is also always been upskilled through regular training.



The next phase

Through hard work and strategy execution, Val and Richard have turned Interface around. The next phase of the business will be to build on the work that has already been done. Val said, "We haven't reached our goal yet. In our coaching process we were encouraged to define this big hairy audacious goal, our BHAG. We haven't achieved that yet, so we need to explore how to get there."

What is that goal?

Val wants Interface to be The Most Innovative Dynamic Financial Wellness Business in South Africa. Already a leader in the industry, Val wants to stay ahead in the game. This she says is essential. Financial wellness is becoming a buzzword and, as such, more companies are entering the fray.

Although there is more than enough demand for Interface's services in South Africa, Val believes that there may be an opportunity to expand into Southern Africa in the near future. "I do see us expanding more into Southern Africa. Some of our clients are the Employee Assistance Programmes and, as we subcontract to them for the financial wellness component of their business, I think that moving into Southern Africa with them will be the next step."

While, in the long-term Val may want to go global, she knows the local market is where Interface is really needed. "How can we spread this message for financial literacy to more people and more communities in Southern Africa? Right now I think there is still a lot of work to do locally."

So, for now, this is where she is going to continue her expansion plans.

Learning doesn't stop with growth

Val Leeming has been delighted with the change in the business since she and her husband, Richard, embarked on their business coaching journey. "I cannot emphasise enough how coaching has helped and changed the business. It has changed our thinking, it has changed our strategy, it has changed the way we look at the business and what is working and what is not. I think there have been so many lessons learned," she said.


"I am passionate about lifelong learning and I think the coaching programme enables you to have a fresh set of eyes on your business and to keep you accountable to it."

As Val and Richard continue their coaching journey with Grow the aim is clearly to take Interface into 2021 and beyond with confidence and clarity.



I love our coaching sessions because I learn something new whenever I meet with our coach and that is very beneficial





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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