

CASE STUDY

STORY

Group

The recession was a rallying point for Fred Story, founder of Story Construction. He used talent management solution, talent toolbox™, to compel his management team to take ownership for the performance of their teams and help rebuild the business

Business challenge

- Profits were down by £3 million
- Performance appraisal in place but very inconsistent
- No formal collation of 'people' data
- Performance and appraisals viewed as 'not meaning much at all'
- Limited two-way communications
- No ownership for jobs that were losing the business money
- Individual training needs not analysed



Fred Story
Founder and Owner
Story Construction

Solution

In order to improve productivity and profitability, Fred concluded that more needed to be done to engage and develop his people and therefore decided to invest in online talent management system, talent toolbox. This tool allowed him to:

- Create a consistent system
- Generate robust 'people' information
- Assess engagement levels across the business
- Establish two-way communications channels and find out what employees really thought
- Monitor and manage performance
- Visible support from the very top
- Employees now measured against appraisal results

"Many CEOs, as I did, would like to get a better handle on who they employ; how competent they are; what potential they have; how likely they are to stay; how engaged they are; what their aspirations are; what they think and feel.

"talent toolbox has helped us find the answers to these business critical questions, allowing me to make significant improvements and generate a fantastic return for our business."

Fred Story—Founder and Owner

Outcomes

Since Story Construction invested in talent toolbox, the returns generate have been vital for a return to profitability:

- Allowed the company to refocus and identify structurally where improvements could be made
- Individual units given 20% profit share to encourage responsibility in their own areas
- Open environment where discussions and ideas are encouraged
- Overall and individual training needs identified and now targeted
- No longer profit or monetary reward driving employees — real motivation coming from heightened responsibilities
- Significantly higher level of morale which is tracked through talent toolbox
- People feel and know they have meaning and purpose at work
- Attracting top talent into the business

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