

## SUCCESS STORY | JOULES LTD

£35m to £100m in 5 years



### BACKGROUND

In 2009, Joules was facing many of the challenges of a fast-track business.

With growth running at 40% year on year, Founder Tom Joule, recognised that if Joules Clothing was to fulfil its potential, he needed to make big changes across the business.



### THE CHALLENGE

£35m to £100m in just 5 years

Tom's vision was to grow quickly to £100m. He recognised that he needed experts to help him shape the business structure that would take him there.



*"You have to have trust and I think I gained that trust with Orlando as he had taken time to understand my business".*

### THE SOLUTION

By really looking at what was going on within the business and how it was structured, ORESA could design the right structure needed for fast growth.

- An interim Non-Executive Chairman was recruited, while competitor and market intelligence were used to draft organisational development plans.
- Job descriptions were compiled to recruit an Executive and Operational Board, as well as functional experts and vertical teams
- Key recruits included the COO who has since been promoted to MD to further lead strategic development
- A HR Director was put in place to lead cultural and people changes and functional experts including a new Marketing Director, have significantly bolstered the senior management team.

*I provided ORESA with a brief and they exceeded my expectations, enabling me to understand my internal talent capability and see what was possible, and then recruited the team that is now delivering my vision."*

Tom Joule

### THE RESULT

By restructuring and bolstering its senior management team, Joules grew its turnover from circa £35m turnover in 2009 to nearly **£130m+** turnover and float on AIM in May 2016.

Joules continues to expand in both the UK and international markets.

In 2015 Joules opened its 100th store opening and in the same year reported a 36% jump in full-year pre-tax profits.

SEE WHAT'S POSSIBLE

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