

Case study

CIMA

Chartered Institute of
Management Accountants

Conor Hackett, CIMA student

Lisa Morgan, Head of Financial Development and Training

Chris Sweet, CIMA student

Brightside Group Plc



Conor Hackett
Assistant Accountant

Lisa Morgan
Head of Financial
Development and
Training

Chris Sweet
Financial Controller

Brightside Group



The CIMA Training framework has helped us to take a step back, look at how we did things and improve them.

Lisa Morgan
Head of Financial
Development and Training

Bristol based Brightside Group Plc was formed eight years ago and has seen significant year-on-year growth achieved as a direct result of their focus on excellence. Brightside now employs over 600 people, including a finance department of 54. Despite the changing economic climate, Brightside continues to thrive in a competitive marketplace, providing insurance broking and premium finance mainly to small and medium sized businesses in the UK, as well as the general public. With a renewed focus on the training and development of its staff, Brightside was recently accredited as a CIMA Training Quality Partner which recognises Brightside Group's dedication to supporting its trainees through their CIMA studies.

The team at Brightside have seen some incredible growth and a number of changes taking place in the company's relatively short history. With recent revenues up by 42% and operating profits rocketing, Brightside can be forgiven for becoming complacent. However, the team is as hungry for success as ever.

Lisa Morgan, Head of Financial Development and Training, is responsible for managing the company's training scheme. She explains, 'The reason we applied to be a CIMA Training Quality Partner was that we wanted to structure the support we offer to our people. Eighteen months ago we had regular staff turnover and exit interviews were showing that people weren't happy with our study package and general training support. The CIMA Training framework has helped us to take a step back, look at how we did things and improve them. It has given us some structure and diminished the issues we faced on staff turnover in the finance team. The team is so much happier now they can see what we have to offer and what we can formally provide for them.'

One of the immediate benefits that Brightside took from the CIMA Training Quality Partner accreditation was access to CIMA's MY JOBS service. Lisa took advantage of the graduate recruitment service and within two weeks had attracted around 60 applications. She explains, 'I was very impressed with the high calibre of applicants who got in touch. They were all very well qualified

and the CIMA's MY JOBS process was very slick – I'll definitely be using it again.'

One of the biggest challenges the company faces when attracting talent is competing with starting salaries and overall benefits packages offered by much larger businesses in Bristol. As a medium sized employer, Brightside cannot compete in monetary terms and they don't pretend to. Instead, they focus on providing an enhanced spread of experiences to develop individual careers from a very early stage. Lisa sees this as one of the key differentiators for potential recruits.

Chris Sweet recently passed his TOPCIMA and has benefited from the variety of skills he has been able to develop while at Brightside. Chris began working at Brightside four years ago as an accounts assistant, progressing onto his current position as financial controller of E-Development (a business related to Brightside Group Plc.) Chris explains that he chose CIMA after completing the AAT qualification because: 'I wanted to make commercial decisions relating to profit, revenue, management reporting, performance management and KPIs in a business environment, rather than focusing on audit and tax issues. Being expected to stand in front of a board of directors and justify decisions at the age of just 26 is a rare occurrence in larger organisations. The level of experiences I've been able to build up at Brightside have been fantastic.' Having passed all of the CIMA exams, Chris is about to submit

Darren Stringer, CIMA student Accountant
Conor Hackett, CIMA student Assistant Accountant
Peter Wheeler, CIMA student Accountant
Lisa Morgan, Head of Financial Development and Training
Matt Strickland, CIMA student Accountant
Chris Sweet, CIMA student Financial Controller
Andrew Sheen ACMA, Financial Controller
Dan Luton, CIMA student Assistant Accountant
Pippa Reade, CIMA student Accountant

his record of practical experience – something he is very confident about.

Conor Hackett is another great example of how Brightside recognises and develops talent from within. Conor is a Physics graduate and has been with Brightside for a year. Having passed three of the CIMA Certificate in Business Accounting's modules in just two months, he is already operating as a business partner with people outside of the finance function. Lisa Morgan says of Conor's success 'Conor has proven consistently that the knowledge he is obtaining from his CIMA studies have added to his skills set and aided in his progression from a data processing role to a member of the accountant's team in such a short space of time'. Conor works

'I wanted to make commercial decisions relating to profit, revenue, management reporting, performance management and KPIs in a business environment, rather than focusing on audit and tax issues.'

Chris Sweet, Financial Controller

closely with the sales team, using his understanding of their bonus scheme to drive performance and results by helping the team understand where to focus. This type of analysis has, in turn, helped identify a number of the sales team's learning and development needs

by looking at trends in efficiencies and patterns of success.

As for the future, Brightside are continuing to introduce new and more effective ways of managing their finance. They are looking to move the department's emphasis even further away from transactional work so they can focus more on supporting the board's decisions when it comes to introducing new ideas, products and services. The board at Brightside is hugely entrepreneurial and adept at generating new ideas. Lisa, and the rest of the finance team, is continually looking at how the team can provide timely, accurate and meaningful information to help commercialise the board's ideas and further support their decisions in the future. ■

For general enquiries please contact:

**Chartered Institute of
Management Accountants**

26 Chapter Street
London SW1P 4NP

T. +44 (0)20 8849 2251

E. cima.contact@cimaglobal.com

www.cimaglobal.com