

UK Wealth Management

UK Wealth Management drives growth strategy with managed services from Star



About UK Wealth Management

UK Wealth Management (UKWM) is one of the country's leading wealth management services organisations. Headquartered in Leeds, UKWM was established in 2008 when it became the holding company for several independent advisory firms, including Yorkshire Investment Group. The Group employs over 120 people with branches across the Midlands and North of England, including Rugby, Macclesfield, York and Pontefract.

These advisory firms provide a range of financial services for high net worth clients and UKWM provides centralised services to each of its seven trading companies.

A Finance Director's Growth Strategy

"At UKWM we have strong ambitions for growth through organic propositions and expansion via acquisition," says Gordon Flower, Finance Director who also has overall responsibility for the IT function. "We have a strong vision for our company and it has been critical for us to have the right building blocks in place to help us meet our objectives."

"Whenever we consider potential partners, suppliers or acquisition targets the first thing we do is to look for synergies with organisations which share our vision and values. Growing through acquisition presents its own challenges and as such we are committed to using managed IT and communication services. This helps us to centralise the management of all systems and roll out services to support our branches as and when needed, but without large capital investment. This approach means we don't have to increase costs proportionately with the expansion of the business. We

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can avoid the need to continually recruit more IT staff as we acquire additional and dispersed offices. In fact, we operate with a very small in-house team of two IT professionals and still have spare capacity to open more branches before we need to consider hiring more people."

"This is a very different model from other growing businesses where they often run all their own systems in-house. We prefer to make use of managed services in the areas that make sense, such as standardised processes and applications, as well as systems that require specialist knowledge in a particular area. It is illogical to recruit an expensive professional when you can get what you need quickly and cost effectively through a service provider. This approach means the team can focus on supporting the business strategy instead of dealing with the low value day-to-day tasks that most IT departments seem to get bogged down by. The ability to grow without incurring huge costs is a critical part of our strategy execution and it would be accurate to say that we could not even begin to pursue our aggressive growth strategy without a partner like Star to support us."

Growing the Business Not the Costs

Since its formation in 2008, UKWM's plan was to invest in a technology infrastructure that would provide a stable and secure platform giving them the scalability, high performance and cost controls necessary to support the strategy. Gordon continues, "I believe that having the right people who share our company vision is key and that is why I consider ourselves lucky to have the services of an IT Services Manager who is totally committed to the strategy and its execution. I've seen IT departments in other businesses that are not aligned to the corporate strategy, they tend to go off

in their own direction and almost become a separate entity in their own right. That does not serve the business well and is usually inefficient and costly.”

Gordon hands over the story to IT Services Manager, Anthony Smith: “I’d had prior experience of working with Star whilst at Yorkshire Investment Group and from this positive experience it was easy for me to approach them to help us manage our growth plans following the formation of UKWM. The first requirement was to build a stable, secure and scalable infrastructure; one that would allow us to add on new branches quickly and easily and without requiring an increase in our management input. We have achieved this objective using Star’s fully managed network services. This helps us to guarantee that our seven trading companies are always connected to each other and to their customers.”

In this way all branch offices have access to centralised applications and tools, housed in UKWM’s Pontefract data centre. Star also provides round the clock management of the network, customer support and project manages the connectivity for all new offices. This means that UKWM has been able to increase turnover by a quarter, without recruiting additional members to its IT team.

Managing the IT Headcount

Anthony explains in his words what this means to his team: “As there are just two of us in the IT team, we simply don’t have the scope to manage our network around the clock; it certainly wouldn’t be feasible for us to replicate the level of service, monitoring and management that Star provides, and even if we could the cost would be astronomical. For us it’s all about achieving the right balance and managing the total cost of ownership with our philosophy of using managed services to do the things we shouldn’t have to. This comes with the usual Service Level Agreements for a high level of service, guaranteed availability and performance.”

The speed of integrating new offices within the corporate network was another key factor in UKWM’s ongoing partnership with Star. Anthony continues, “When we open a new local office we have to make sure that staff can be up and running as quickly and seamlessly as possible to guarantee a smooth transition for their clients. With Star I have a trusted partner who can manage the entire process with minimum disruption to our operations.”

In addition to managing the network Star also provides a managed firewall, content filtering for web and email to keep systems and users as secure as possible and colocation services for replicating data to support the organisation’s disaster recovery plans.

Planning for the Future

Star’s partnership with UKWM demonstrates the strategic role IT can play in a growing UK business. UKWM has been able to execute its business strategy thanks to solutions which have given them the platform for expansion quickly, seamlessly and cost-effectively.

Gordon concludes, “We have the confidence to know that we can achieve our growth plans because we have proved that we have the right IT strategy to support our vision. For an organisation of our size we have a very lean IT team which is a fraction of the size of other similar sized companies. We have no need to invest vast sums of capital in order to own our IT infrastructure, when we can simply manage a relationship with a service provider and focus our attention and resources on the core business objectives.”

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