

Changing how Business Transformation can be delivered

CASE STUDY



In the last 25 years there have been huge social, technological and industrial changes for companies to address. Today, as the digital age advances further and computer power reaches ever more complex capabilities, the number of radical changes and their speed is faster than ever. Such dramatic changes mean businesses are repeatedly undergoing transformations to maintain their relevance, to maintain their place in the market or get ahead of competitors in global markets. Processes need to be smarter, faster, leaner, innovative and sustainable.

P3MO, which launched in 2018, is providing a new way for organisations to manage these crucial business transformations: using machine learning and artificial intelligence alongside traditional techniques.

Revolution not evolution

According to Andrew Eatherington, one of P3MOs founders, their use of cutting-edge technology is set to disrupt and challenge the existing market for specialists and external support. "This sector has been dominated

by the Big 5 consultancies for decades and they have made transformation management their own" he explains. "The cost of a transformation programme has been extremely expensive for many businesses. Their 'land and expand' approach to projects has meant there is little involvement for people from inside the client company in programme teams. Our innovation hands back control to the company, delivering changes efficiently and saving them money too."

Innovation Support for Business (ISfB) in association with our Oxfordshire delivery partners funded by:



European Union
European Regional
Development Fund



According to the annual McKinsey Global Survey on transformations, only 20% of transformation projects deliver sustainable strategic objectives. That means too many of them are failing. P3MO's approach means transformations can be done with fewer people, whilst leaving the space for consultants to do what they do best alongside them.

"Reducing the reliance on external support and retaining ownership of the big data means all the data is available for future projects and much of the expertise stays within the company too. Certainly, the more delivery that is undertaken by external contractors, the less is retained in the business itself."

Shaping up

To develop the business quickly, Andrew and his colleagues at P3MO worked with OxLEP Business' Innovation Support for Business (ISfB) programme. "At the start we knew how business worked, but we were not experts in starting up and running a technology business" Andrew explains. "I think we were probably typical in needing support for all sorts of areas of creating and managing an enterprise. Areas where we needed help most included raising finance and deciding which route to follow to raise capital, the structure of the business and some other essentials including sales and marketing."

"One of the biggest boosts from ISfB was the help they were able to signpost us to for shaping our business plan and deciding our objectives. We were introduced to people with experience in the areas we needed to understand better. The informal kind of mentoring which we received has been invaluable."

The P3MO start-up team also attended workshops on some core skills. Andrew Eatherington says the most powerful thing ISfB has given them is a sense of vision: "I think there's a belief in us all now that we have become pioneers of our own destiny. We needed help and what we got was straight, pragmatic advice. No one simply



told us what they thought we wanted to hear. It was exactly what we needed. You don't need nice words, you need reality from someone who is savvy."

Going for growth

Andrew said: "Now our activity is focused on delivering the plan we created. We have taken advice about selling technology and, having financed ourselves without help so far, we are close to being investment-ready."

"Our target market is larger organisations with over 1000 employees. We have tailored our approach specifically to reach people in these bigger companies. Now our confidence is high, we can demonstrate the power of big data and we have the capability to deliver sustainable change for our clients."

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About P3MO

P3MO is based in Oxford.

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Find out more about OxLEP Business' Innovation Support for Business (ISfB) programme and how it can help your Business to achieve its own goals.

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