

IAN SMITH of PricewaterhouseCoopers LLP

Renowned leader is handing over power

By PAUL ROBINS

ONE of Reading's most respected business leaders is taking a step back after 30 years at the top.

Ian Smith has announced he is standing down as head of the Reading office of accountancy giant PricewaterhouseCoopers LLP in June.

The high flyer helped set up the HQ in Greyfriars Road in 1981 and has presided over some of the most important business deals in the Thames Valley.

But after much thought, he has decided to hand over the reins to experienced colleague Miles Saunders.

"I have thoroughly enjoyed my time leading the Reading office and am proud of its achievements over the years," he told *Business Post*.

"Miles is an excellent choice to lead the office and is well known to, and active in, the Thames Valley market place.

"I will continue to lead the office until June next year and work alongside Miles to achieve a seamless transition for both our clients and our employees.

"One of the most important parts is leading our client relationships, which covers anything from fundraising to acquisitions.

"Going forward I intend to be very active in the Thames Valley."

Smith joined PwC – a limited liability partnership – as a trainee in Manchester before moving to London where he looked after clients such as Abbey National, Courage and Marconi.



Smith was then sent to Reading as part of a small team to launch the firm's first Thames Valley base.

He was made a partner at just 30 – the office's youngest partner – before rising to senior partner in 1998. He has since seen the practice grow to 350 staff.

The 54-year-old, a former *Reading Post*-sponsored *Pride of Reading* award winner, has also spent a great deal of time championing the town as director of the Thames Valley Chamber of Commerce and he is a board director of the Thames Valley Economic Partnership.

"Reading is a fantastic place to work and to do business," he said.

"One of my first clients in Reading was Microsoft, which had three people in the 1980s and today it is a multi-billion dollar business – that says it all."

But despite all his success, Smith's work ethic has remained the same throughout his professional life.

"There is no easy route to success – it's about talented people who work hard," he said. "And success

is much more rewarding if you have worked hard to achieve it."

His philosophy should prove vital for his successor Saunders, who has a wealth of experience advising both listed and large private companies.



'EXCELLENT CHOICE' – PricewaterhouseCoopers Reading office manager Ian Smith, 54, will pass the baton to Miles Saunders next June

"I am delighted to be taking over the reins of the Reading office," he said.

"I have been working with Ian to ensure that we continue to make a difference for our clients, our people and our community.

"We have a great team of people, dedicated to building long-term

relationships with our clients, understanding their business needs and supporting them as trusted advisors.

"Even in these challenging times there are some exciting opportunities to further grow our Thames Valley practice in the future."



'FANTASTIC' – Absolute Invoice Finance MD Adrian Chambers, below, was delighted with the launch party at Madejski Gallery

'Tailored funding solutions'

COMPANY bosses attended an absolutely fabulous party to mark the relaunch of an independent business financier.

The Thames Valley office of

Absolute Invoice Finance – formerly Cattles Invoice Finance – kicked off its new brand identity with a networking event in Reading.

Guests had the opportunity to eat, drink and network while perusing the delights of the Madejski Art Gallery at the Museum of Reading.

The business was formally relaunched as Absolute following its acquisition by private equity firm AnaCap Financial Partners.

The company – based in Abingdon, Oxfordshire – now has a new £100 million fund dedicated to helping start-up businesses in the region.

Adrian Chambers, Thames Valley and South West managing director at Absolute, said: "It was a fantastic evening and we would like to thank everyone that made it such a great success.

"The Thames Valley has a thriving business community with strong entrepreneurial spirit, and we're committed to supporting that spirit through tailored funding solutions for small and medium sized businesses."

Absolute's annual client turnover is in excess of £1 billion, and funding solutions offered include invoice discounting and payroll services.



Finance advice to get you a-Head

A NEW organisation is offering Reading's small businesses their own financial guru for hire.

FinanceHeads claim to fill the gap between bookkeeper and high street accountant to help SMEs get their finances in order.

They provide help with analysing financial results, designing monthly target reports, managing transactions and contract negotiations.

FinanceHeads will also identify improvements to cashflow and prepare companies for sale, investment or an acquisition.

The concept is the brainchild of founding directors Gordon Welsby, Caroline Billington and Stephen Foale, and is aimed at small firms who can not afford a full time finance director.

Based in Upper Basildon, the trio are targeting the Thames Valley but have already attracted interest from Somerset, Lancashire and London.

Ms Billington said: "Small business



EXPERTS – FinanceHeads founding directors, from left, Caroline Billington, Stephen Foale and Gordon Welsby

owners cannot all be financial experts and they should be able to find cost effective support that meets their requirements.

"Having a part-time finance director allows businesses to control their costs whilst realising the benefits that having a financial expert on board can deliver."

Mr Welsby said: "Our members have to meet stringent criteria to ensure that businesses are getting

the quality they should expect.

"The organisation is focused on quality and support and, although members will pay a modest annual fee, it is not a franchise operation."

Mr Foale added: "Having a pool of FinanceHead experts available who can supplement my experience enables me to deliver a better service."

Visit www.financeheads.co.uk for more information.

Modern hardware store invests in 'useful' workers

HARDWARE chain Clas Ohlson has sent its staff to Sweden to prepare for the opening of its Reading store.

Its 50 new recruits spent a week training at the company's headquarters in Insjon ahead of the launch of the Broad Street shop next month.

The DIY giant has taken over the former Woolworths site from which it will sell everything from household goods and multi-media products to office supplies.

It has pledged to bring real customer service back to the high street by training staff to the highest level.

More than 300 people applied to join the new store team.

UK managing director Mark Gregory said: "What makes us different is our investment in customer service.

"Our co-workers are our most important asset; our value lies in

our customer service."

Kirsty Richardson who used to work at Woolworths and has accepted a position at the new store, agreed: "I'm really excited.

"Clas Ohlson are going to bring personal service back to the high street in Reading and provide somewhere to buy all those little things that help you tick off your to do list."

Launched in 1918, Clas Ohlson now operates more than 100 stores across Scandinavia.

The Reading shop will be its fourth UK outlet following the opening of similar stores in Croydon, Manchester and Kingston.

The company intends to open a further four shops by the end of April 2010.

Clas Ohlson describes itself as a modern hardware brand, and is known by the slogan "the useful shop".