

Coracle on voyage to growth

A company on the Essex-Suffolk border which has developed online learning facilities for the shipping industry is aiming to roll-out its expertise into other sectors, with the help of an East of England Development Agency-funded coaching programme which is still available to other potential high-growth businesses around the region

A SMALL company based in the heart of rural East Anglia, which has helped to train thousands of commercial shipping professionals around the world, is plotting a new direction for its business growth with help from a high-growth coaching programme.

Coracle Online Ltd, based at Belchamp St Paul, near Sudbury, signed an exclusive contract with the Institute of Chartered Shipbrokers in 2006 to convert paper-based, distance learning qualifications into interactive online courses.

Since then, more than 3,000 students have enrolled on Coracle's courses, studying everything from port management to shipping law through a combination of audio-books, online seminars (or "webinars") and interactive assessments.

Alongside the courses, Coracle developed a series of podcasts and mobile applications to keep students and shipping professionals up-to-date with the latest news and regulations affecting their industry.

Its daily shipping podcasts have been downloaded 5million times to date, while its mobile application, Ship It!, became the number one educational game in January 2011, being downloaded by 40,000 people across 41 countries in just one day.

Having established a successful formula for both sharing information and learning within such a vast industry as shipping, Coracle now plan to roll-out the model across new target sectors, including security, insurance, recruitment and law.

To prepare the business for significant growth in operations, husband and wife team James and Mary Tweed turned to a high-growth coaching programme for help.

Delivered by the Cambridge-based St John's Innovation Centre on behalf of the East of England Development Agency (EEDA), the Coaching for High Growth programme offers companies exclusive access to some of the UK's top business coaches for one-to-one support, guidance and mentoring.

James Tweed, founder and director of Coracle, said: "Like many businesses, we had aspirations to grow but lacked a clear strategy.

"Having proven our business model and built a strong reputation within the shipping industry, we recognised significant potential for replicating our success across other sectors. So we knew where we wanted to go, but were not sure how best to get there."

"Coaching for High Growth provided us with an invaluable sounding board at just the right time. We now have the plan and confidence to conquer new markets, grow our business eight-fold over the next two years and double our staff numbers along the way."

Following an introductory growth masterclass, the St John's programme paired Coracle with Sharon Stevens, a professional business coach with more than 25 years experience of working with blue chip



NEW DIRECTION: Mary Tweed of Coracle Online, right, with business coach Sharon Stevens, right, Coracle Online founder and director James Tweed

Photos: IAN FARRELL/ ARCHANT

businesses and some of the UK's fastest-growing small businesses.

During four one-to-one coaching sessions, the Coracle team focused on defining their business proposition, distinguishing themselves in the marketplace, and planning team resources.

Mary Tweed said: "Sharon challenged us to come up with our own solutions to the problems we faced. As a small team, we operated an 'all hands on deck' approach before our coaching experience.

"However, the discipline of taking a step back really helped us to define a solid structure to our company and allocate tasks in a much more logical way. We have been able to identify which key roles need filling and have started recruiting."

On a personal level, Mary says the coaching experience also helped her to develop a better balance between work and the responsibility of raising four young children.

"Juggling the demands of a high-growth business on one hand and potty training on the other was a daunting day-to-day challenge," she said. "As a result, I lacked confidence in the value I brought to the company. Some one-to-one coaching from Sharon has helped to clarify my role,

and I have established a better work/life balance."

Sharon Stevens, said: "Coaching a high-growth business is comparable to coaching a champion sports star in the making. We start by setting short-term, achievable goals that build confidence and install a winning mentality.

"Entrepreneurs can find themselves overwhelmed by the complexities of growing their business; the key is to break that journey down into manageable steps. Coracle now has a month-by-month, achievable business plan in place for conquering new markets.

"Our coaching sessions have focused on defining Coracle's USPs and establishing a strong team structure – essential preparatory work for any business with aspirations for growth."

Coracle is one of more than 70 companies across the region to enrol on Coaching for High Growth since it launched in October 2010.

The programme has supported businesses of all shapes, sizes and sectors, helping them all to prepare for growth and avoid costly common pitfalls.

Suffolk businesses planning for growth can enrol now on the coach-



ing programme's next introductory masterclass on Tuesday, June 28 at the British Racing School in Newmarket. The all-day workshop is designed specifically to help companies identify barriers to their own growth and develop a tailored action plan. Following this free session in Newmarket, companies will gain the services of a dedicated business coach to work alongside their management team. Coaches will provide up to four half-days of one-to-one consultancy over a period of three to five months, the costs of which are heavily subsidised by EEDA.

David Gill, managing director of

St John's Innovation Centre, said: "Coaching for High Growth is about helping businesses to find new and exciting opportunities to grow by working alongside some of the UK's top business coaches.

"Our programme is action-orientated. In other words, the coach helps to develop direction and define targets or milestones, but the business management team implements those recommendations, therefore taking ownership of their success."

To find out more about the programme, visit www.stjohns.co.uk/coaching or call Janette Pallas on 01223 420252.