

JO MARKS - Aeromark Ltd

“Trust is earned. You can’t just write a contract and expect trust to automatically come with it. I trust Nick and I will use him for the rest of my business life.”

THE CHALLENGE

Jo Marks is a director of Aeromark Ltd, a mobile workforce solutions company that provides vehicle-tracking and workflow solutions to businesses, helping them to better manage their mobile workforces. It’s going brilliantly, and the company is set to double in size despite the current economical climate. But Jo is no stranger to that kind of success.

In 2000 she was the sole shareholder and director of Aerofone, a mobile telecom Service Provider company which she had founded in 1985. The Company had seen a rapid increase growth with turnover increasing from £1 million to over £50 million in 12 months.. As Jo says, the prospects were bright, but so were the pressures.

“The company had expanded beyond my wildest dreams. Yes, it was the right business at the right time and there was great potential but it was exhausting for me personally. I needed more hands on deck, more expertise around me but I didn’t know how to do this. Did I merge? Did I just buy in new people? The company had a really high profile, having won many industry awards and I had just won a prestigious Entrepreneur of the Year Business Award, so there was public interest from people who wanted to buy the company. But I wanted to explore more options, which was where Nick Jones came in.”

THE SOLUTION

Jo had been in touch with a number of boutique corporate finance consultancies but was disillusioned with their approach. “For them it was just a cut and dried case of speccing out the deal, giving me a valuation and saying they could close the deal quickly. They weren’t interested in what I wanted or needed. They didn’t see the person, they just saw the business and the transaction.”

Nick’s approach has always been different. As he says “I’m interested in developing long term relationships with entrepreneurial owner managers and finding out what’s best for them”.

Jo and Nick evaluated a range of options together. As a result Jo decided to sell 75% of the business to a buy and build purchaser, Jo continued to act as Managing Director following the sale playing a very active part in the continuing development of the business.

In 2002 with the telecoms market in crisis, Jo's new business partners were failing to deliver, but she still felt her company had great potential. So she returned to Nick for advice, which resulted in Jo buying back the business she sold at an attractive price.

“I had a matter of days to put together a proposal to buy the business back – Nick made what seemed a rather complex deal relatively straightforward and he was pivotal to the a successful transaction”

He then helped me to navigate my way through, build up the business again and also prepared me for the final sale in 2007.

Nick successfully sold my business, bought it back and then resold it again! Well that happened over a period of 6 years and not once did we have any disagreements or misunderstandings. I think that speaks for itself!

THE BENEFITS

I really feel that Nick is an expert advisor for entrepreneurs. I have the knowledge and expertise to set up and run very successful businesses, but when it comes to selling them it pays dividends to have an expert beside you ensuring that you make the right decisions, both who to sell to, timing, and the way to best structure the transaction. The key ingredient for me was that Nick actually understands me, he has invested his time in understanding my aims and how the business works so that he can help advise me make the right decisions. I have found this to be unique and something huge impersonal consultancies would find extremely difficult to offer. I can say that I feel totally comfortable working with Nick – it's important as that person is going to be part of your life for quite a while – It took me 22 years to build the business originally and so it is key to find the right person to successfully assist with transactions.

“Nick's network of experts was great, but for me, dealing with Nick personally was what made it such a positive experience. He has integrity and he's honourable and that is so difficult to find when dealing with a large organization. He also knows his stuff and I felt confident that his advise was with my best interest at heart. This I believe is the formula for a long-term relationship, and that's been the case.”

For more information on Aeromark please visit www.aeromark.co.uk