



Interview with... Nigel Bacon Feb 2009

Beth Cauldwell, Managing Partner

Beth Cauldwell talks to Nigel Bacon, Corporate Strategist, Group Finance Director and expert in business turnaround, restructuring and mentor of high growth businesses, about his life, career and his views on the current economic climate.

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Profile summary

Education	Solihull School	
	Aston University- BSc Business Management	
Professional Qualifications	FCA - Institute of Chartered Accountants	
	MBRP (Member of Association of Business Recovery)	
	Regional Council CBI - West Midlands	
Career	Senior Non –Exec	Media Square, Aim quoted
	Advisor	Box Clever, Marketing Consultancy
2002 - 2009	Group Finance Director	Pertemps Group
1997 - 2002	Mergers & Acquisitions	Corporate Finance
1981 - 1997	Corporate Recovery	Big Four Accountancy trained

Beth Cauldwell: You started your career in Practice, why did you enter the profession?

Nigel Bacon: The accountancy profession provides an excellent entry into business and commerce. I was also influenced to some extent by my father, who was keen for me to enter a well known profession. Its given me the opporunity to work in some unusual places and meet some very interesting people.

BC: What has been one of the more unusual places?

NB: There are lots of examples - but one which stands out was the first corporate recovery job I took on when working out in Australia. The business was in liquidation and we were seeking out a buyer when we had a visit from the police who'd been tipped off that marijuana was growing in the midst of the vineyards!

BC: What prompted you to make a move into Corporate Finance and M&A?

NB: I had spent sixteen years in corporate recovery- a long stint, and wanted to develop a broader skill set. There was a defining moment when I realised I'd spent long enough in insolvency – on one job an employee of the insolvent company I was running came up to me and said, “Mr Bacon, I know who you are, you've made me redundant before!” Moreover, by this time, I was more interested in how to keep businesses solvent through effective restructuring and building a strong platform for growth.

BC: What drew you into the world of commerce?

NB: I had always recognised that I would not want to remain in practice forever, and saw the Pertemps move as a great opportunity to work with a Chairman who really wanted to develop his business.

Pertemps has grown from just £30m in the early 1990s to around £500 million today. It has been an exciting five years during which we have been able to add huge value through highly effective partnership structures, management incentives and most of all through having strong leadership teams in place.

BC: What do you think are the biggest challenges businesses face today?

NB: It's the people who make or break businesses, and one of the greatest challenges businesses have is to build the right leadership team – it's also one of the most powerful enablers a company can possess.

BC: How do you relax?

NB: I love to get away to our second home in Wales, I find that's a great way to unwind. At weekends my relaxation is tennis and I play competitively for my local club in Warwickshire. I'm more competitive now on court than ever!

BC: What's your greatest financial indulgence?

NB: There are three of them, my wife and two daughters!

BC: And, finally, how do you see the UK economy evolving over the next 12 months?

NB: I see this recession as real opportunity. Yes, there is more pain to come, but we need to accept the changing business landscape. Those who adjust will be those who succeed.

For more information on this interview, please contact the partners via:

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