

OXFORD ACTUARIES AND CONSULTANTS

Oxford Actuaries and Consultants (OAC plc) is a professional consulting business operating in the financial services industry. It has no public offices and its employees all work from home in the UK and abroad.

OBJECTIVES

The aim of OAC is to provide a very high quality service without the overheads of traditional firms, through operating in an effective teleworking environment. As well as its 30 employees the company also works with a number of contractors and associates. "Our aim is to maximise our operating efficiency to enable us to provide high quality at lower prices," says Bernard Grenville-Jones, General Manager. "Our fees reflect the reduced overheads through operating a successful and supportive teleworking environment."

The communications technology required to run an international teleworking consulting business is of crucial importance. Although it was possible to operate as a virtual company before the implementation of broadband, OAC saw the benefits that broadband could bring in further improving the efficiency of their virtual organisation. Bernard says that they recognised that broadband "would decrease the virtual radius of our business environment and be a massive enabler of our teleworking culture."

SOLUTION

OAC uses a range of broadband technologies across its organisation, depending on which is the most suitable for each location. At one end of the spectrum, for their most remote staff, they provide connectivity by satellite. At the other end of the spectrum, for staff who live close to a modern telephone exchange, ADSL broadband provides the connectivity.

RESULTS

The critical advantage that broadband brings is, according to Bernard, "being always-on". He describes the company's communications structure and business model as a bicycle wheel where the hub is the centre of the virtual company and the spokes connect each of its consultants to the centre. "Without broadband only half of the spokes were connected up and only for some of the time. Broadband has enabled a continuous connection for everybody.

Best practice in:
Broadband

Sector:
Professional services

Size of firm:
30 employees

Location:
Virtual

Website:
www.oac.co.uk



“It has provided a revolutionary leap in speed, security and reliability.”

BERNARD GRENVILLE-JONES – GENERAL MANAGER

We are able to provide secure connectivity to clients and associates, so that they effectively become part of OAC’s working system. Broadband takes away a major operating constraint.”

The benefit of broadband to OAC in terms of reduced costs is clear. “It is much cheaper than other alternatives such as ISDN and has the advantage over dial-up of being predictable in terms of cost. There is no metering and we know what it costs each month.”

The other benefits, although more important to OAC, are harder to quantify. “Reduced costs are insignificant in comparison to the other benefits of broadband. It has enabled us to make more money but how much is difficult to quantify. But we know that the impact is considerable.”

One example is the recent completion of a sale in a non-European country. This type of sale would, according to Bernard, typically require one or more visits to the potential client and involve a lengthy sales cycle. However, through the use of broadband OAC was able to communicate effectively electronically, did not as a result of this communication need to visit the company, and was able to close the sale and deliver within days. As well as reducing the sales cycle, the costs of the sale were also considerably lower as travel costs, which can be considerable in terms of both actual expenses and travel time, were not incurred.

Also important, says Bernard, is that being always on enables their company’s staff to enjoy their work more. It takes out a level of delay and frustration in obtaining connections. “You don’t have to do anything to be connected. This is really significant.”





CHALLENGES

OAC wished to meet the challenge of providing staff and potential members of staff with communications that would enable them to work effectively as part of the OAC team from rural and more distant locations. The use of broadband has enabled them to address this challenge and has, says Bernard, had a considerable impact on the business and its future.

“We have been able to open up a larger expertise pool to recruit staff from both in the UK and overseas.” It also enables the company to employ people who have specific expertise but wish to retain certain lifestyle flexibilities such as living in a remote area. It was difficult for such people to communicate effectively prior to broadband.

THE LAST WORD

OAC views broadband as the first “step change” in communications technologies since the introduction of ISDN. “None has impacted as positively on our business as the implementation of broadband connectivity for our staff”, says Bernard. “It has provided a revolutionary leap in speed, security and reliability.”

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