

Bellpenny – building a team for the launch of a new wealth management business

Background

In 2011, Sandringham Wood was approached by an existing contact, Dawn Pearce-Herzberg (now Bellpenny's Operations Director) to discuss an exciting new potential venture. She explained that certain parties were exploring the possibility of launching a new wealth management company. **If the venture went ahead they wanted to partner with a specialist financial services recruitment consultancy to help them build their team prior to launch – covering all roles from support staff to directors.**

Following numerous meetings and discussions, in January 2012 we were advised that the new business was definitely going ahead, they would like appoint Sandringham Wood as their exclusive recruitment partner and it was now 'all systems go'.

Preparing for launch

To ensure everything is handled correctly, Bellpenny's ethos is to **always use specialists**. The first stage in our recruitment drive was therefore to source a HR Consultant to assist with the interview process. We introduced Dawn Challoner from Natterjack HR Solutions, who was appointed to handle Bellpenny's overall HR function up to and following the launch of the business.

Being involved right from the outset meant that Sandringham Wood was able to provide Bellpenny with **valuable advice and input on the people and skillsets they would require for launch**. For example, one of the first key positions was for a Sales and Acquisitions Director. Whilst working on sourcing candidates for

Bellpenny

How Sandringham Wood helped:

- initial and ongoing advice on staffing requirements
- assisting with the production of role specifications
- advertising all roles
- sourcing and pre-screening all candidates
- arranging interviews and booking interview venues
- liaising between Bellpenny, their HR Consultant and the candidates
- handling salary and package negotiations
- project managing entire process
- providing regular, detailed management information to Bellpenny

this role, and defining the wider staffing requirements, it became apparent that this would **ideally be two roles, requiring two different skillsets**, and so best served by two different people.

Interviews started in February 2012. At the end of March, Bellpenny appointed Dominic Rose as Acquisitions Director, followed shortly by the appointment of Sandy Bryson as Sales Director at the beginning of April.

The initial Bellpenny team

It was agreed that, to support the Chief Executive, Kevin Ronaldson, and his team of three directors covering operations, acquisitions and sales, Sandringham Wood would assist in sourcing the following, prior to launch:

- 6 financial planning advisers
- 6 paraplanners
- 6 sales support administrators
- 2 finance administrators
- 2 acquisition managers
- 2 acquisition executives
- 1 executive assistant
- 1 marketing executive
- 1 financial controller
- 1 training and competence consultant
- 1 technical compliance consultant

With a clearly defined strategy and business model, and ambitious plans, **Bellpenny were keen to have as many of these positions filled prior to launch as possible.**

“Sandringham Wood took the time to listen to my career aspirations and what I wanted from my next role. Unlike other recruitment agencies, they genuinely wanted to ensure an employer was suitable to me and vice versa. I was a person and not just another number.

From start to finish of the process they kept me fully updated and contacted me a few weeks into my new job to make sure everything was working out well for me and to see if I needed anything.

It was a pleasure working with Sandringham Wood and I would certainly have no hesitation recommending their services.”

Andy Mutton, Administrator

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Bellpenny people:

- place the client at the centre of all their actions
- are professional, well qualified experts in their field
- know their own strengths and focus on what they do best
- support each other to optimise the client's experience
- have high integrity
- are up front and fair
- are consistent in their positive outlook, intentions and client centric thinking
- understand that whilst working hard brings results, questioning the way things are done, always looking for efficiencies and striving for improvements in the way they work will bring better results longer term
- are supportive team players who do what they say they will

The challenge

The key challenge initially was that we were **recruiting under a confidentiality agreement for an undisclosed organisation**. During the candidate pre-screening process, and throughout initial interviews, we could not disclose who the employer was. In fact, the name 'Bellpenny' had not yet been chosen. Hotel meeting rooms were used for all interviews throughout phase one of the project and booked by Sandringham Wood.

Sourcing candidates

To find the **exceptional quality candidates** Bellpenny were looking for, we used a variety of methods, including:

- our existing network and professional contacts
- market research for key positions
- online advertising – both on our own website and other key financial services sites
- social media
- print advertising in relevant trade publications

“I am very pleased to have the opportunity to recommend Sandringham Wood. Having dealt with many similar organisations over the years it has been a refreshing experience to work with Jess and she has been professional and knowledgeable throughout but more importantly she has approached our relationship with honesty and integrity. These are qualities sadly lacking in many areas these days and they are particularly important in the sector in which Sandringham Wood operates. I would have no hesitation in recommending Jess and her colleagues and am grateful for all the help they have given me in my recent search for a new employment opportunity.”

Mike Porter, Acquisition Manager

The results

Bellpenny launched in October 2012, having successfully built the team they were looking to have in place at outset. Whilst there have been some variables in the overall numbers required, all positions were successfully filled by Sandringham Wood, with the exception of one Financial Planning Adviser who joined them as part of their first acquisition and two compliance individuals, who were existing contacts of Bellpenny.

Sandringham Wood advertised Bellpenny's roles in a variety of ways, including through our own website, on other websites and online job boards, and in relevant industry magazines. Through these sources, we **received a total of 901 applications**. In addition, we **proactively sourced a further 241 candidates**. All of these applications and candidates were then assessed by Sandringham Wood. A total of **138 candidates were put forward** to Bellpenny.

Our **thorough pre-screening process** meant that, of the candidates we put forward, **82% were selected for interview**.

Of the candidates interviewed, 42% were offered a position with Bellpenny, giving an **interview to placement ratio of 2.4:1**.

As at 6 December 2012, **Sandringham Wood has placed 36 people** within the business.

Bellpenny is now going from strength to strength – in November 2012, just **one month after launch**, IFA Life ranked them as the **42nd most influential business in the UK financial advice community**.

We continue to work with them, as one of their trusted partners, to source excellent financial services professionals who will fit the Bellpenny culture and help ensure their initial success continues long into the future.

“Sandringham Wood have helped Bellpenny to employ 36 staff so far in various roles from Director level through to administration staff and have applied the same consistent commitment and humour to all of the appointments.

Jessica and her team provide an outstanding recruitment service which is completely unique in the market.

They strive at all times to keep both their candidates and their clients up to date and provide a personalised service to everyone they deal with.

Interviews and appointments are followed up consistently with detailed descriptions of venues and greeting information and after sales care is second to none.

If you want someone to take the time to understand what your needs are and to then recommend a course of action before taking on the job, Sandringham Wood are for you.”

Dawn Pearce-Herzberg,
Operations Director

For more information

Sandringham Wood is a specialist recruitment consultancy, dealing with all types and levels of role across the financial services industry. We strongly believe in forming long-term partnerships with our clients in order to ensure we consistently deliver excellent levels of service and advice. To find out more about how Sandringham Wood can help your business, please do not hesitate to get in touch.



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