

## Continuity is King

Often in early stage and Venture Capital backed companies the challenge is to identify a need; define a solution to meet this need; prove the business case and then seize the opportunity quickly.

Different teams of people are usually needed for the different stages of growth even within the finance team.

The key to accounting stability, however, is continuity.

Red-M, a Madge Networks spin-out, has seen more than its fair share of change. It has evolved from developing generic Bluetooth applications before moving into the wireless security space and today offering world class wireless advisory and systems solutions.

The company is based in Horsham, West Sussex and designs, implements and manages wireless networks across the whole spectrum of commercially used radio frequencies. Their blue chip client list includes Ofcom, 3, O2, T-Mobile, Network Rail, British Land and BAA.

### The Challenge

Red-M has been at the front edge of the wireless industry for some time and has received significant investment along the way.

In 2005 Red-M merged with CDS to create a software and services organisation offering a range of wireless solutions to its customers.

The challenge for Red-M has been to maintain a continuous, quality finance function through the various stages of growth, expansion, consolidation and acquisition.

### The Decision

Isosceles first became involved with Red-M in 2003 after their Finance Director (FD) went on maternity leave.

At that time the key investors in Red-M were Apax and Amadeus Partners.

The Board considered hiring an interim FD from the contract market but wanted the back up of a specialist organisation that could support the FD at all levels from Accounts Assistant to Financial Controller level if required.

Isosceles was the natural choice.



“Red-M needed a versatile partner whose solution could flex and grow as the company evolved. They needed the reassurance of timely access to a consistent pool of high calibre finance professionals who knew their business and the ‘Red-M way’.” Commented Mike O’Connell, CEO, Isosceles Finance.

## The Solution

Thus, the provision of a consistent team of finance professionals is at the heart of the Isosceles solution.

Our flexible approach has allowed us to respond to Red-M’s changing needs, whilst maintaining a dependable core service.

Isosceles’ support to Red-M is multi-faceted, and has changed over the years. At times the support has been involved and significant, at other times the support has been straightforward.

Overall the Isosceles solution has included the following:

- An interim Finance Director with the commercial acumen and business expertise to hold a Board position
- An interim Finance Controller
- Ongoing provision of a flexible Finance Controller – giving additional capacity

and technical support to Red-M’s Finance Managers

- Access to a pool of known resources available on an ‘as and when’ basis
- Provision of seamless support during the relocation of the company from Buckinghamshire to West Sussex.
- Definition of the revenue recognition policy with Red-M senior management
- Implementation of timesheet and job costing package
- Ongoing technical support hot-line

## The Results

Red-M has proven itself to be an adaptable and resilient organisation. In order to do this they have needed the support of adaptable and resilient partners like Isosceles.

“Isosceles are a long standing business partner of ours” commented Neil Clark, CEO at Red-M. “We are able to call on them as much or as little as we need, safe in the knowledge that we are supported by a team that know about our business, culture and practises. Isosceles is a partner in the truest sense of the word.”

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