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Engineering a business success

Northumberland firm Renown Engineering is seeing its profits soar as a direct result of working in partnership with Northumbria University.

The Northumberland-based company has two Knowledge Transfer Partnerships (KTPs) with Northumbria University – one which has seen the implementation of a business and marketing strategy – and the other which has introduced a New Product Development capability. Both projects have been graded as “outstanding” by the Technology Strategy Board.

KTPs support businesses which are keen to improve their competitiveness, productivity and performance by accessing the knowledge and expertise

available within universities.

The company originally asked the University to establish new processes for the firm's design, analysis and manufacturing operations. Mechanical engineering graduate Jack McCusker worked as an Associate at the firm and has played a key role in helping the company re-invent itself as a high-tech, value-added company with its own products and brands.

As a result of the KTP, new processes have been introduced which have enabled the rapid development and cost-effective manufacture of new products and will also enable the company to develop other products for existing and new markets.

A few months later Renown Engineering started another KTP to help with its marketing. Although the company had successfully expanded through acquisitions and felt it could supply a variety of markets, management felt the company needed marketing expertise to fully exploit these new opportunities.

A KTP was initiated with Newcastle Business School with graduate Ben Moore given the task of embedding a more strategic approach to business management. As a direct result of the partnership approach, a three-year strategic plan has been drawn up which sets out the company's future direction and a customer relationship management programme has been introduced.

Managing Director of the Renown Group, John Hamilton, said: "Since the KTPs started, our sales have risen from £11m to £15m and profits have also increased.

"The KTP relationship has been a great success, it continues to deliver tangible benefits, not just to the growth of the business, but it has also injected a 'feel good' factor which is permeating throughout the Renown team."

In addition to boosting the firm's profits and competitive advantage, the KTPs have provided valuable experience and commercial awareness to the Associates involved. The partnerships have also led to new research projects and teaching materials, conference presentations and more graduate

employment.

Dr Phil Hackney, Senior Enterprise Fellow at Northumbria, said: “I have been involved with KTP projects for 15 years and firmly believe they provide a win,win,win situation for the company, the university and the Associate.”

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