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Chairman,
William Jackson Food Group



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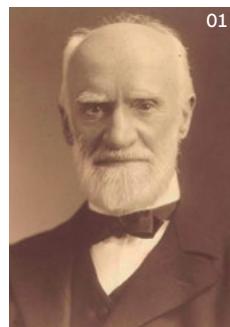
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Nicholas Oughtred

William Jackson Food Group

Few companies have managed to thrive for 165 years. Those that have are almost all family controlled. William Jackson Food Group is one such company, still owned and jointly managed by descendants of the man who started it all, William Jackson. Based in the north of England, the food group, which oversees well-known brands such as Aunt Bessie's and Abel & Cole, continues to flourish and prosper. That's thanks to the enlightened values of its family owners, who place the company's stakeholders at the heart of the business.

Tucked away in the city of Hull, William Jackson Food Group could be called a "hidden gem." Few people outside the East Riding of Yorkshire may have heard of it, but its contribution to the dynamism of the UK economy is undeniable. It has been family owned since it was founded as a retail business in Hull way back in 1851, and its first bakery was established nearby in 1907. After the parallel growth of its shops and bakeries during the 20th century, and some diversification along the way, the company now operates a focused portfolio of food businesses.



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01 William Jackson Food Group founder William Jackson; **02** The Carr Lane shop opened in 1861 and William Jackson Food Group's head office was here until 1929; **03** William Jackson Food Group's horse-drawn vans in 1912.

William Jackson is the parent company of several well-known brands: the organic grocer, Abel & Cole; the traditional food specialist, Aunt Bessie's, famous for its Yorkshire puddings and roast potatoes; Jackson's Bakery, the UK's leading supplier of sandwich bread; vegetable and salad specialist MyFresh; and healthy snack business The Food Doctor. William Jackson also owns a pub called the Ferguson Fawsitt Arms in the picturesque Yorkshire village of Walkington.

Now owned and managed by two generations of the original family, William Jackson employs around 2,200 staff. In the last financial year, it made more than £300 million in revenues. Nicholas Oughtred, the great-great-grandson of the founder, is the current Chairman of the food group. He is one of only

two family members to work full time for the company, although two members of the sixth generation sit on the company's board – Paddy Mountifield and Sonya Eastaugh. Nicholas says the family part of the business has been crucial. "I am pretty sure that, if we were not family owned, William Jackson would not be around today."

Currently, there are eight family members among the fifth generation with shares in the business, of which the family owns 89% in total. Nicholas says that, as more family members

come into the business, either as shareholders or as colleagues, family governance has become more important. "The bigger the body of people you are working with, the bigger the challenge. There is a need to have a very structured governance system in place." A family constitution was drawn up in the mid-1990s and is reviewed every five years to ensure it is up to date with the latest thinking on family governance.

A strong set of values is integral

Nicholas explains that having a strong set of values is an important part of William Jackson's efforts to stay competitive and ensure the business prospers at all levels in the years ahead. These values have emerged during the company's long



The production – of sausage rolls – in the Derringham Street bakery.



In 1987, Aunt Bessie's colleagues celebrated the production of one million Yorkshire puddings in a single week. Today, they produce up to 20 million a week.



Family members, their partners and Abel & Cole colleagues gather at the Abel & Cole depot in Andover, United Kingdom.



William Jackson is the parent company of several well-known brands such as Abel & Cole, Aunt Bessie's, Jackson's Bakery, MyFresh and The Food Doctor.

period of existence and, indeed, help to explain its longevity. "One of our core values is boldness," Nicholas says. "This means constantly challenging ourselves. We have had to be bold to survive the challenges of the past 165 years, so we need to continue to be bold to ensure we survive as a family business for another 165 years and more." As with any successful family business, it is important that all the stakeholders play a central role in William Jackson's values, which also include consideration, openness and integrity.

Commitment to innovation

These values help the business to innovate and stay ahead of the game in the highly competitive food sector. "I believe the innovation side of the business comes through in the way we manage the portfolio of businesses that comprise William Jackson. That portfolio needs to be well balanced. For example, we do not want to be too dependent on one sector, because you

can become dependent on a small number of customers. You are constantly striving to spread the risk, and that forces you not to follow the status quo."

All these factors – the company's values, its commitment to innovation, spreading the risk and more – feed through into the performance indicators. In the last 10 years, revenues have increased by 200% and the profitability of the business has risen sharply. The plan is to double revenues over the next five years, although not if that compromises the values of the business, says Nicholas. "Growth means to us the creation of value. We keep a sharp eye on what value we think we are creating. Value to us does not necessarily mean sales."

Nicholas explains this further with an example linked to the company's Aunt Bessie's brand. "Through Aunt Bessie's, we used to sell single-portion plated-up ready meals, which delivered significant revenue. But on further reflection,

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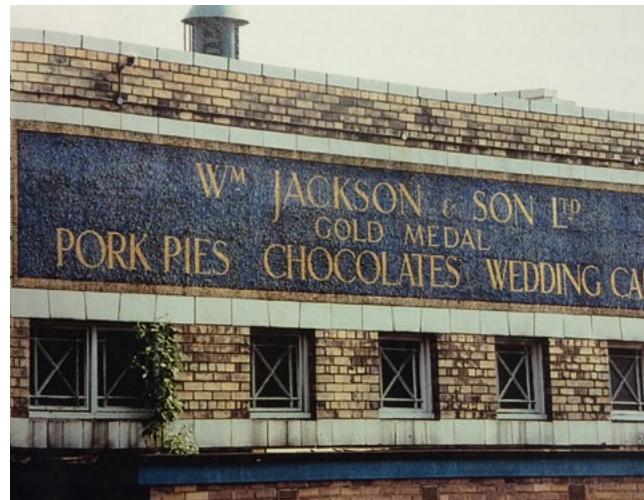
the team felt that the product did not enhance the quality of the overall brand. The brand was emotionally warming, built around family togetherness. A single-person platter clearly didn't enhance that at all."

Successful succession planning

One aspect where William Jackson followed a somewhat unconventional path as a family business was the succession of its chairmanship role 10 years ago. Instead of replacing a member of the fourth generation, Nicholas replaced his older brother Christopher, who had been Chairman for a decade and felt that it was time to step down. Although Nicholas had been engaged in the family business all his working life, there still needed to be a process. "There was a desire to have a family member in the role, but it was important the process involved a thorough assessment by a third party ahead of any appointment." While Nicholas was successful, the family constitution demands that the role of chairman is reviewed every five years, so his tenure is not guaranteed. "Family members working for their business need to question their role constantly, and having a set of guidelines to ensure this happens is a good idea."

A big part of a successful family business is its ability to nurture talent, not just in the family but across the entire staff. For a business that has survived as long as William Jackson, this becomes even more imperative. "You need to constantly invest in all your people, whether they are family members or not," Nicholas says. At the most senior level, managers are invited to enroll on an executive course at Harvard University. "It is incumbent on us as a family business to make positions in the company as challenging, interesting and rewarding as we can."

Will William Jackson still be thriving as a family business in 100 years' time? Of course, no one knows for sure. But the enduring values imparted to the business for six generations suggest that William Jackson may well achieve that milestone.



This faded mosaic still stands today and was a feature in the Newland Avenue store, which opened in 1913.

Nicholas Oughtred

Chairman

Company name:

**William Jackson
Food Group**

Generation:

Fifth

Founded:

**1851 in Hull,
United Kingdom**

Industry:

Food

Employees (2016):

2,190

Revenue (2016):

£300m