

Knowledge Transfer Partnerships

KTP BENEFITS

Knowledge Transfer Partnerships are designed to benefit everyone involved

- 🔄 Businesses will acquire new knowledge and expertise
- 🔄 KTP Associates will gain business-based experience and personal and professional development opportunities
- 🔄 Universities, colleges or research organisations will bring their experience to enhance the business relevance of their research and teaching

Knowledge Transfer Partnerships

Accelerating business innovation; a Technology Strategy Board programme

<http://www.ktponline.org.uk>

THE MILFORD DOCKS COMPANY LTD KTP HELPS MARINE COMPANY'S SHIP TO COME IN

ABOUT THIS CASE STUDY

This Knowledge Transfer Partnership (KTP) project was the result of a successful collaboration between the Milford Docks Company Limited and Cardiff University. The aim was to develop and implement a strategic marketing planning system.

ABOUT THE SPONSORS

The Economic and Social Research Council (ESRC) is the UK's leading research funding and training agency addressing economic and social concerns, providing high quality research to business, the public sector and Government.

The Technology Strategy Board is a business-led organisation established by the Government. Its mission is to accelerate research into, and development and exploitation of, technology and innovation for the benefit of UK business - building economic growth and quality of life.

FAST FACTS

- 🔄 KTP has brought a marketing plan and a brand image for the Estates Division
- 🔄 Better procedures to manage an increasing portfolio
- 🔄 Annual sales turnover has increased by £200,000
- 🔄 Greater experience and employment with the Company for the Associate
- 🔄 New case study material and research opportunities for University staff

The Company



“The KTP Associate’s contribution to the success of this project is really appreciated. The project has far exceeded our expectations.”

Andrew Brown, Director, The Milford Docks Company Ltd

The Milford Docks Company Ltd is a small to medium-sized business (SME) situated in a non-tidal basin on the north shore of this busy port. The Milford Docks and various other marine-based companies come under the parent group, Milford Haven Port Authority. The services provided by Milford Docks include port management, ship repairs, marine contracting and onshore leisure activities.

ABOUT THE PROJECT

Milford Haven Port Authority is committed to the future of the docks, with an ongoing investment programme that has secured the long-term future and development of this historic port. Milford Docks recognised that to support its overall aims and that of the parent company, it needed to develop and implement a strategic marketing and planning system. To achieve this aim it sort help from Cardiff University.

The original aim was to market all the operations of the Milford Docks including the entire commercial portfolio. However, the partners quickly realised that this was far too broad a focus for the Associate. The scope was changed, particularly when it was recognised that there were benefits from separating the operational function from the estates function, and it was agreed that the Associate should concentrate on marketing only the new 'Quayside Estates'.

BENEFITS

The first year of the project included market research, the development of marketing material and a marketing and planning strategy for the estate. The second year saw the implementation of the marketing campaign with appropriate advertising, marketing literature and promotional functions to carry out the strategy.

The KTP project was successful and the estates function now has a separate identity and is no longer viewed as a secondary part of the Company's operational activity. All members of the

new Estates Division have benefited, and have a greater understanding of the customer base and of the procedures required to manage an increasing portfolio for the estates.

The Associate has passed on her knowledge and colleagues have been encouraged to take up appropriate training to benefit both themselves and the Division. Over the two-year period of the project, the Division has increased its estates management capabilities and skills beyond expectation.

The Associate developed knowledge of local and national markets as well as information about the competition. This intelligence has proved invaluable for the immediate project and for the overall marketing of Milford Docks.

The success of the project has also brought a significant increase in revenue. Annual sales turnover as a result of the KTP has increased by £200,000. As a result, there has been an increase in profits before tax of £168,000. This favourable financial

situation has meant that instead of taking the rise in revenue as a full increase of profits, the Company can further step up its planned maintenance.

In the three years following the completion of the KTP, annual profit before tax is expected to rise by £100,000. The next stage of the strategic plan for the Division is to increase rentable properties which would not have been considered prior to the KTP project.

RESULTS

- 🌀 KTP has developed and implemented a strategic marketing plan
- 🌀 Better procedures in place to manage an increasing portfolio
- 🌀 Increase in profits before tax of £168,000
- 🌀 Annual sales turnover as a result of the KTP has increased by £200,000

The Associate

"From a personal point of view, I am very pleased with how the project progressed. I benefited from implementing a marketing function and from the excellent training opportunities provided."

Mariam Moazzen, KTP Associate

BENEFITS

The Associate brought her skills in journalism to this marketing project. The placement provided her with an insight into the realities of business life for a marine SME. The Associate has also benefited from the NVQ Level Four in Management and training modules in presentation skills, time management and finance. During the placement she was awarded membership of the Chartered Management Institute. The Associate is now the Marketing Manager for the Estates Division.

RESULTS

- 🌀 KTP has provided personal and career development
- 🌀 Achieved membership of the Chartered Management Institute
- 🌀 Offered and accepted the position of Marketing Manager with the Company

The Academic Partner

CARDIFF
UNIVERSITY

PRIFYSGOL
CAERDYDD

"Once the initial aims were circumscribed, this KTP was a resounding success for all involved. The Associate's enthusiasm and determination helped to drive it forward."

Dr John Pallister, Lead Academic
Business School, Cardiff University

BENEFITS

The University has benefited from updating the practical knowledge of staff. The project has led to research opportunities eg developing a research proposal for a major supermarket chain. The KTP project has also helped to bring the currency and relevancy of good business practice into teaching at the University.

RESULTS

- 🌀 Practical knowledge from a fruitful relationship with the Company
- 🌀 Opportunities to update teaching theory with case study examples
- 🌀 Forged a greater understanding of management needs within an SME