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greenaway**

Businessmens' sombre holiday

Although strictly speaking the first half of the year culminates at the end of June, it is the advent of the summer holiday season that, for many, divides their year in two.

The welcome intrusion of beach towels, page-turning holiday reads and the smell of the barbeque all accompanied by a cold beer... sounds good!

Early-booked summer holidays are one of the last things to be cut in recessions (so we are told) and whether the break is spent on the Costas, the Caribbean or Cornwall, the chance to put your feet up and mentally unwind at this point in the year is compelling.

The economic data has started to indicate a gradual improvement in the general economy and the stock market has responded with a dramatic rise (albeit from a dramatic low). This has led to the press reporting a feeling of optimism returning to the business world. Is this optimism well-founded or are we stumbling through the summer before another slew of bad news in the autumn?

At Clifton Asset Management we have just finished tabulating our latest business owner's survey. We talk to more than 1,000 business owners quarterly throughout the year and the results give a valuable insight to the way that owners of businesses really feel about the economy and their own business.

Business owners are taking with them on their holidays a more sombre view of their situation than mainstream media would have us believe with respondents from the survey in the West Midlands voting two to one that they are not out of the woods yet. They have a broadly negative view of prospects for their particular industry for the rest of the year.

Order books are proving hard to fill and customers that do place orders are expecting more and more generous terms. At the same time, suppliers are putting on the squeeze to get paid. It is a vicious cycle that business owners know will be difficult to break.

Expecting a swift bounce back from the shock to the system that we have had is, in the opinion of the owners on the ground, simply unrealistic. Many say that only if it doesn't get any worse and the economic data proves correct will they survive. The second half of the year will be "make or break" for many. With traditional forms of finance drying up, and banks taking a hard line on lending decisions, the run-in to Christmas will be as challenging as any since the end of the Second World War.

Business owners in the West Midlands know this and we have a hunch that, while they take their well-earned rest and watch the family splashing in the pool, their business and their plans for the next few months will never be far from their thoughts.

Neil Greenaway is managing director at Clifton Asset Management plc www.cliftonasset.co.uk

Training group wins leisure clubs contract

Premier Training International has signed an £80,000 contract with Village Hotels to provide a state-of-the-art fitness syllabus for employees at 15 of its leisure clubs.

Premier, which has a regional facility based in Birmingham, will provide training at the Walsall and Dudley Village Hotels from next month under a contract which will last around a year.

The firm will provide Village Hotels'

personal trainers with the training and qualifications which the company hopes will further increase the quality of its personal training.

Peter Banbury, head of corporate operations at Premier Training International, said: "Premier Training International is delighted to have signed a contract with Village Hotels.

"We are very much looking forward to combining Village Hotels' progressive approach with Premier's quality

education focus and delivering highly qualified trainers who will ensure Village Hotels achieve its fitness division goals."

Andrew Logan, senior leisure club manager at Village Hotels said: "Village Hotels brought in Premier Training because of their long-standing reputation for quality health and fitness courses.

"Village feels that these courses will bring their trainers to the standard

required by Village Hotels in delivering outstanding personal training."

Premier Training International will be delivering the NVQ Level 2 Certificate in Instructing Exercise and Fitness and the NVQ Level 3 in Instructing Physical Activity and Exercise.

The modules leading to these qualifications will be the NASM Introduction to Personal Fitness Training and NASM Certified Personal Trainer respectively.

New media and design firm bullish on future



Andy Hartwell and Chris Garrett at Substrakt's headquarters, Fazeley Studios

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Digbeth-based new media and design firm Substrakt has sealed its expansion by acquiring a specialist digital agency headquartered in Bristol.

The Fazeley Studios-based firm has also taken on workspace in Bristol and London in a signal it is bullish about its future as the digital sector continues to defy the recession.

Substrakt acquired CG Media after working closely on a series of projects with director Chris Garrett and the companies have joined forces to create Substrakt Bristol.

CG Media has a wide range of regional

and national clients including the English Table Tennis Association, the BBC, CNET and VisitBritain, which will complement Substrakt's own recently extended client portfolio.

Substrakt has also won an international competition to design the Golden Square in Birmingham's Jewellery Quarter, beating over 100 international practices in the process. The firm will work closely with sister company Subcom to complete the project.

Substrakt managing director Andy Hartwell said: "We already have a number of London-based clients, such as Cushman and Wakefield, DTZ, Social Investment Business and Munroe K asset management.

"Over the past few months we have

been winning more and more work from the capital. We have also been collaborating on projects with web and optimisation company Spring Digital, who are based in Big Studios. It seemed like a natural step to establish a satellite office there.

"At the same time we were working closely with Chris Garrett from CG Media and we saw there was an effortless fit between our brands. We've always seen Bristol as a good opportunity for expansion and Chris and his team are already very knowledgeable about the Bristol market and have a great reputation in the area. We saw that we could achieve a great deal by combining our skills and resources."

But Mr Hartwell stressed that Sub-

strakt would continue to keep its main presence in Birmingham.

"Our headquarters will stay in Birmingham. There's a huge amount going on in the city within all areas of digital media and being located right in the centre of all that activity is great for the firm," he said.

Meanwhile, Substrakt's Birmingham office is set to welcome a new team member, Josh Hart, former founder of Made Media. Mr Hartwell said: "Having Josh Hart on board will make our team even stronger and we're all genuinely excited about the future."

Substrakt will be strengthening its business with a number of international trips to explore the market for digital services abroad.