

Strategy

Our products are sold throughout the world. The Group management team is passionate about developing the business for the benefit of the shareholders, employees and customers. With the energy and ability of our staff we look forward to the future with enthusiasm. Our aim is to create shareholder value through market leadership in the design, manufacture and supply of professional lighting systems.

Our focus is for long-term growth and stability, achieved through the following priorities:

OVERVIEW OF STRATEGY

- Strategy was designed to build on the values that have been at the core of the company since its inception. FW Thorpe has been built on product innovation – design and product development is fundamental.
- The Group is product led. This enables us to maintain competitive advantage with marketing leading products, utilising technology to retain and attract new customers.
- Sustainable growth is key to our stakeholders – targeting new customers in existing or new territories, using our product portfolio to drive into new sectors.
- Control of the manufacturing processes is of utmost importance – key processes are kept in-house with targeted investment in new machinery as required.
- Family principles for example how we treat our people fundamental to our success – internal development, training and experience. The Group prides itself on the development of people from within the organisation – maintaining our values.

FOCUS ON HIGH QUALITY PRODUCTS AND GOOD LEADERSHIP IN TECHNOLOGY

Customers continually require new and innovative ways in which to reduce the operating costs of their lighting installations. There is also the requirement to reduce their environmental impacts.

Progress to date

- Continued enhancement of features for the SmartScan wireless system
- Integration of lens and optical technology into certain ranges

Future opportunities

- Further development of SmartScan
- Continuous research and development
- Targeted acquisition

Associated risks

C

- Product acceptance
- Initial product introduction

Strategy in Action

Case Study:

Smartscan Radar
Flexbeam

[➤ Read more on page 54](#)

CONTINUE TO GROW THE CUSTOMER BASE FOR GROUP COMPANIES

With the continued investment in the product portfolio and the broad range of sectors we can service, the focus will be on expanding our customer base in new markets and territories.

Progress to date

- Targeted approach in the Netherlands with Thorlux industrial product portfolio
- Introduce Famostar product portfolio to territories where the Group has a presence
- Introduce selected Luxintec product to the UK via Thorlux

Future opportunities

- Consider further sales offices overseas
- Potential business development investment
- Investment in sales personnel in the UK and overseas
- Targeted acquisition

Associated risks

A C D J

- Short-term cost increase without immediate return
- Prolonged time required to establish FW Thorpe brands in new territories

Strategy in Action

Case Study:

IBRB, University of Warwick
United Lincolnshire Hospitals NHS Trust

[➤ Read more on page 25 and 27](#)

FOCUS ON MANUFACTURING EXCELLENCE

Along with continued product development, the need to innovate the production process is essential.

Progress to date

- Rebuild of Lightronics factory following fire in 2020, due for completion spring 2022 – increase capacity by 75% to plan for future expansion
- Famostar facility to be extended in 2022
- Solar on all factory roofs to reduce electricity demand and improve carbon footprint
- Continue to utilise former TRT facility

Future opportunities

- Continued investment in manufacturing facilities

Associated risks

C E

- Reduced productivity while changes are implemented
- Learning curve on introduction of new products and processes

CONTINUE TO DEVELOP HIGH QUALITY PEOPLE

Talent is one of our main sources of competitive advantage and it is imperative we continually develop and retain it within the business.

Progress to date

- Training and development
- Apprentice scheme continues
- Investment in management training

Future opportunities

- Continued investment in training and personnel development

Associated risks

C I

- Ability to retain staff in competitive local job markets
- Potential loss of UK personnel from the EU due to Brexit

Our Values



Integrity Honesty Longevity

Risks key

- A** Adverse economic conditions
- B** Changes in government legislation or policy
- C** Competitive environment
- D** Price changes
- E** Business continuity
- F** Credit risk
- G** Movements in currency exchange
- H** Cyber security
- I** Exit from the European Union
- J** Global pandemic

 [Read more on page 22](#)