

# The Next Generation: Moving Business On

*Stephens Bakery*

*Talia Sarafilovic & Sean Sarafilovic*



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# Presentation Overview



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1. Business Overview
2. Our role within Stephens
3. COVID-19
4. Current challenges
5. Plans for the future
6. Q&A

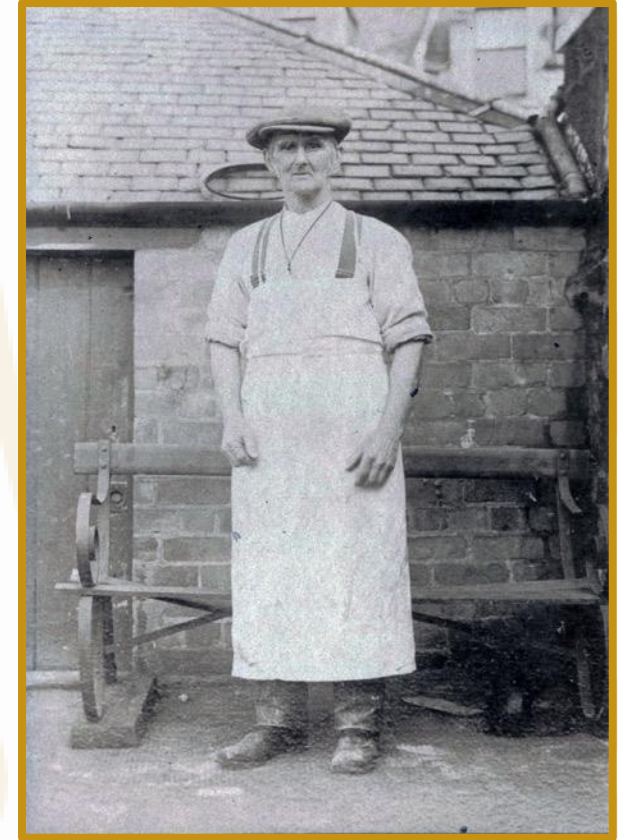
# Section 1: Business Overview



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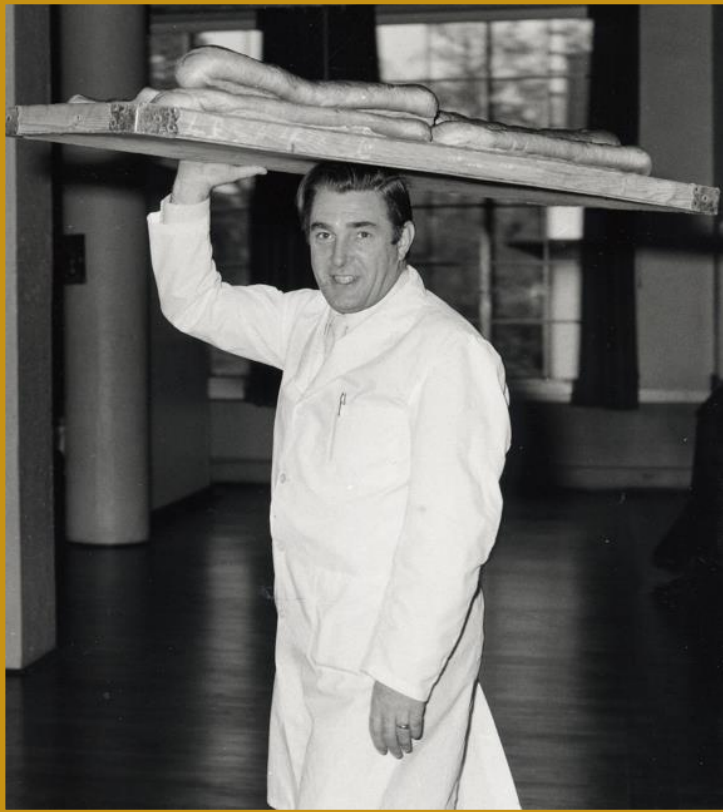
Stephens was established in 1873 with our 150<sup>th</sup> anniversary next year



*Stephens is a forward-thinking bakery with a rich history*



We are a 4<sup>th</sup> generation family bakers that invest in the long term





We are very proud of everyone in the Stephens' family with a team of over 240 employees

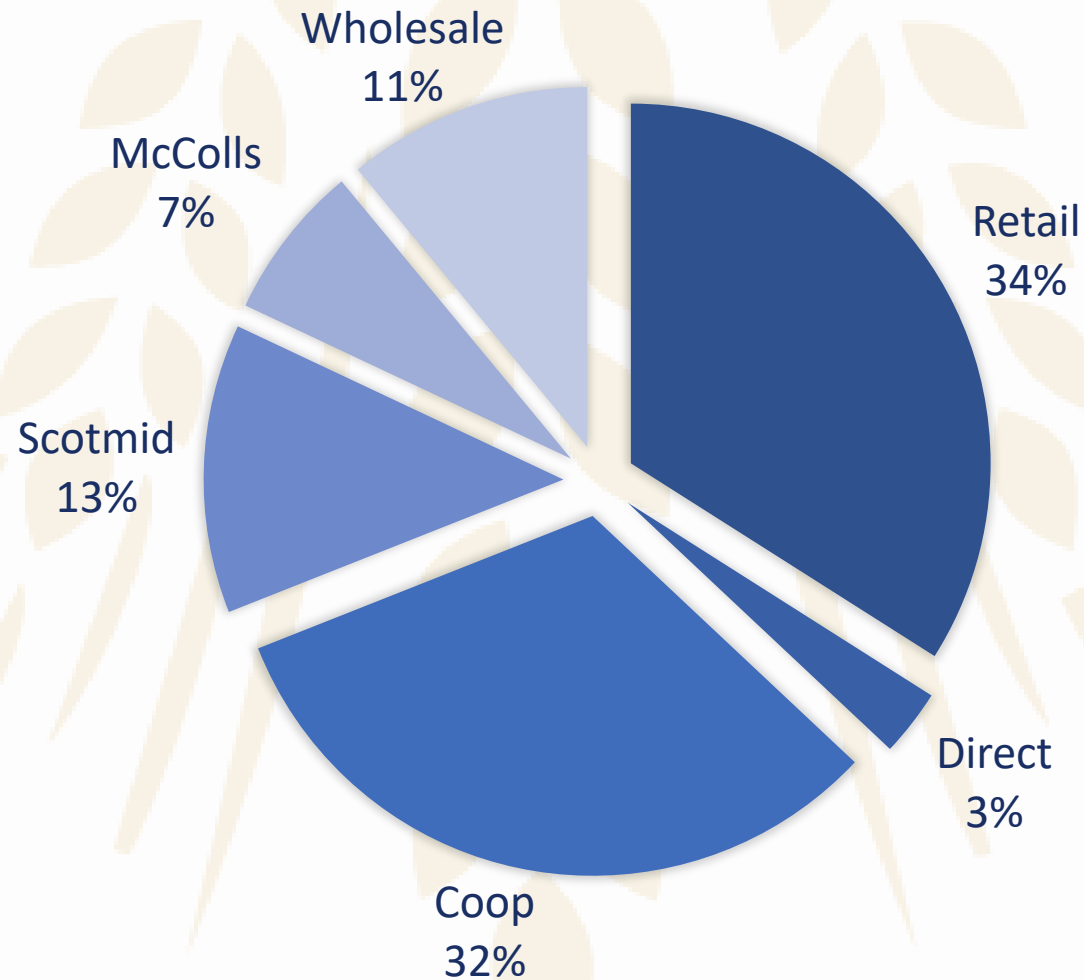




Our two main routes to market are our own retail stores and partnerships with convenience outlets

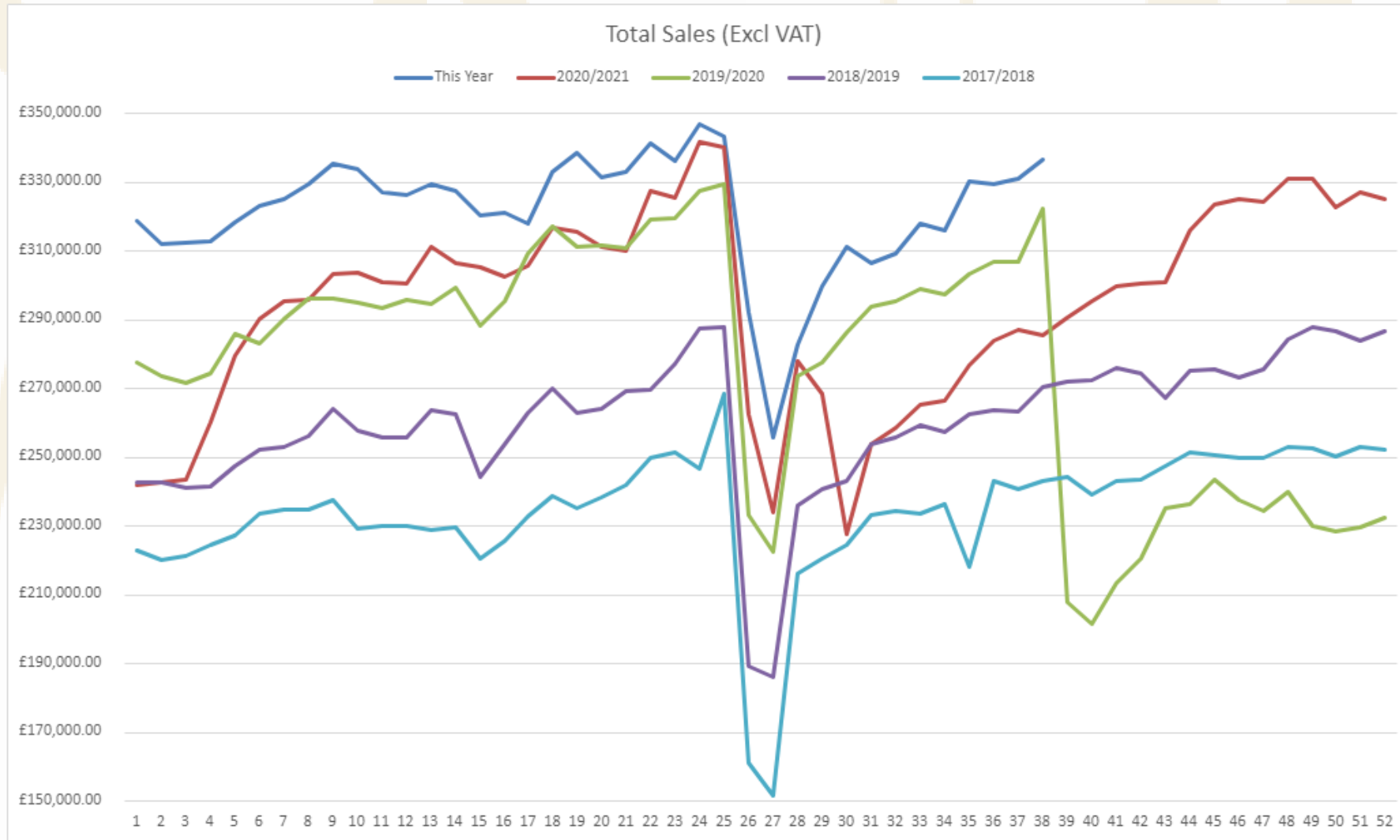


# This financial year is on track to be our best yet at over £16.5m

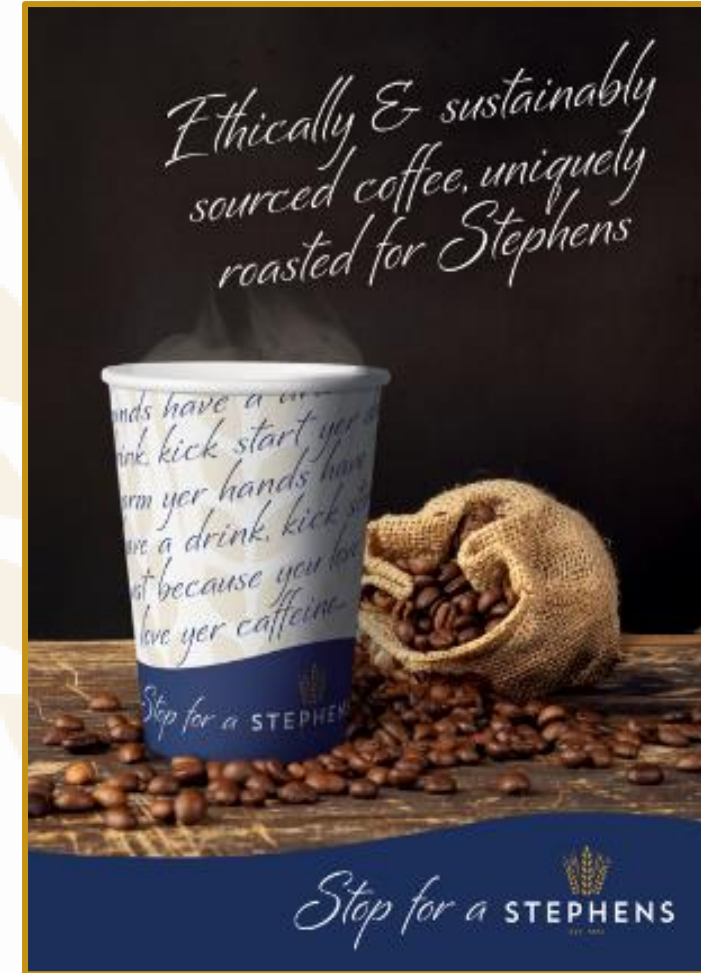
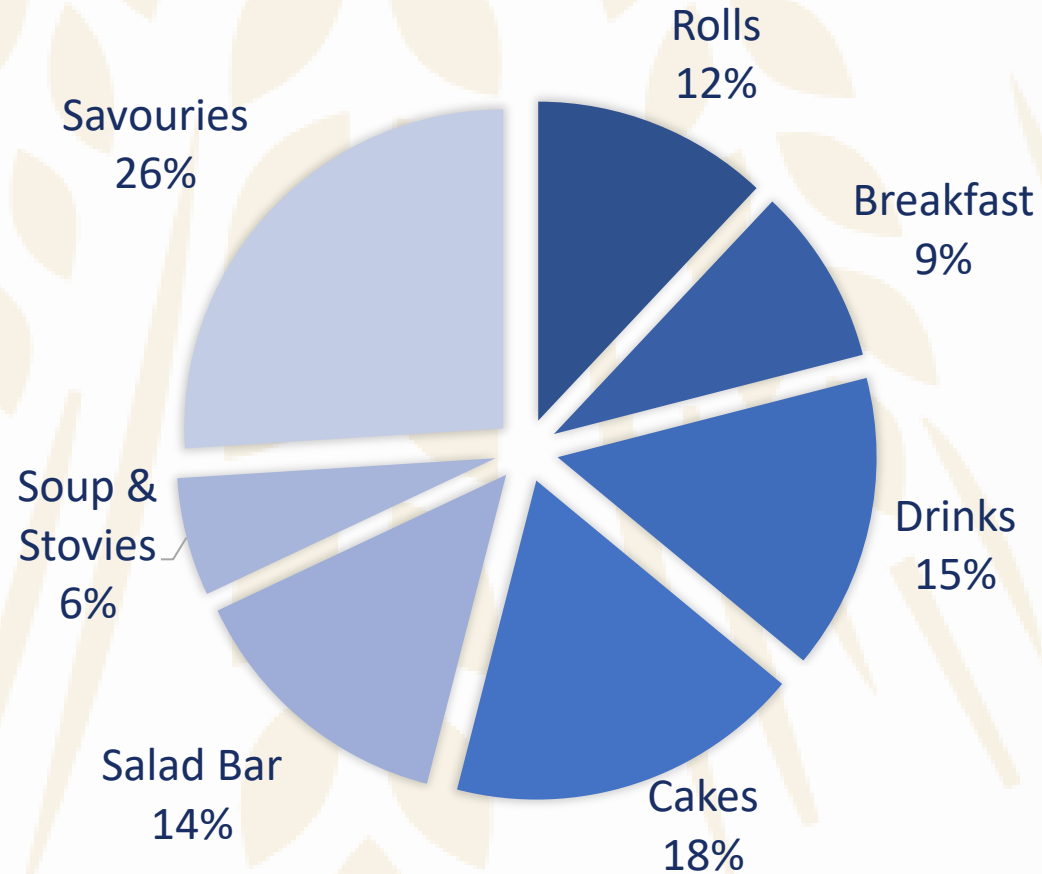




# We have had 35% growth from 5 years ago

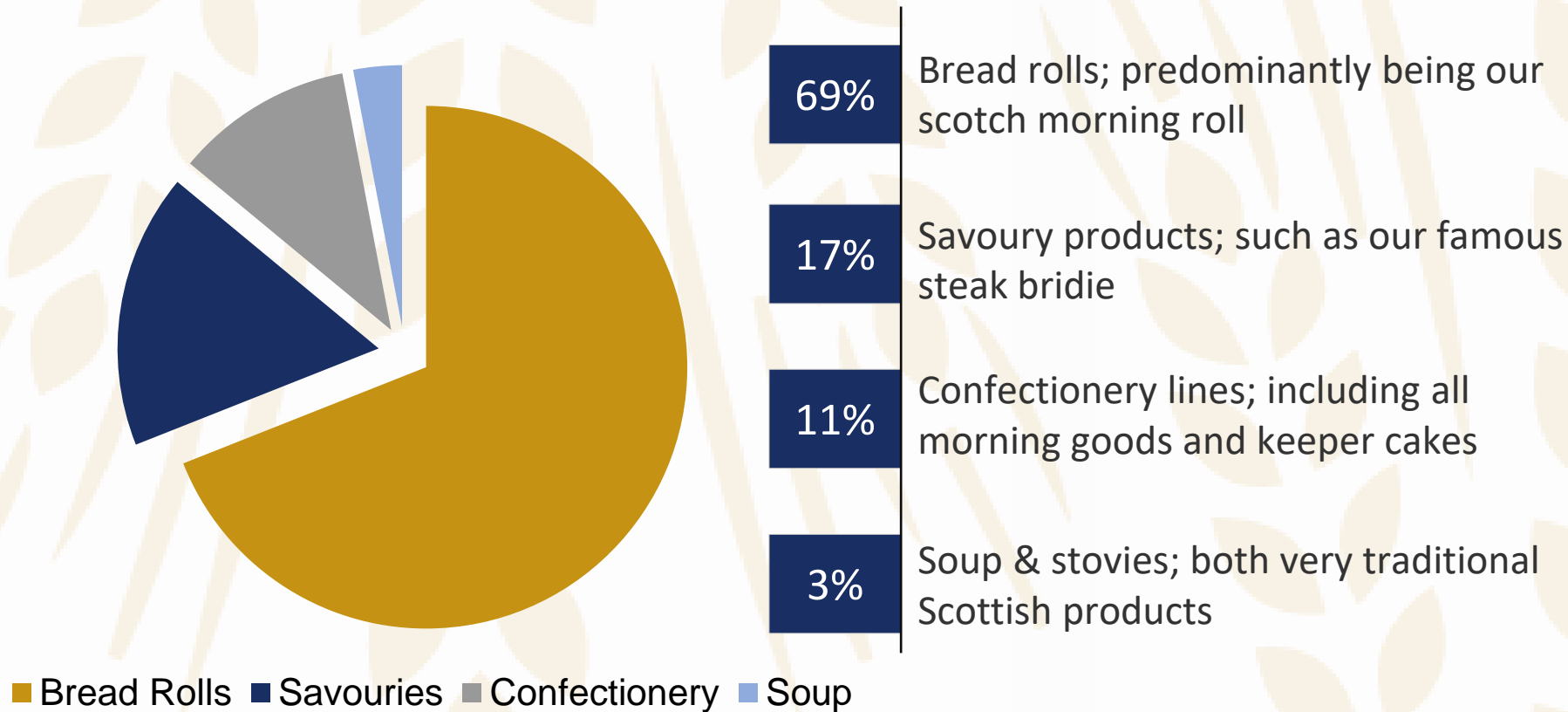


# Our retail product mix by value





# The Bakery production mix is mostly skewed towards fermentation and our bread rolls



# Section 2: Our role within Stephens



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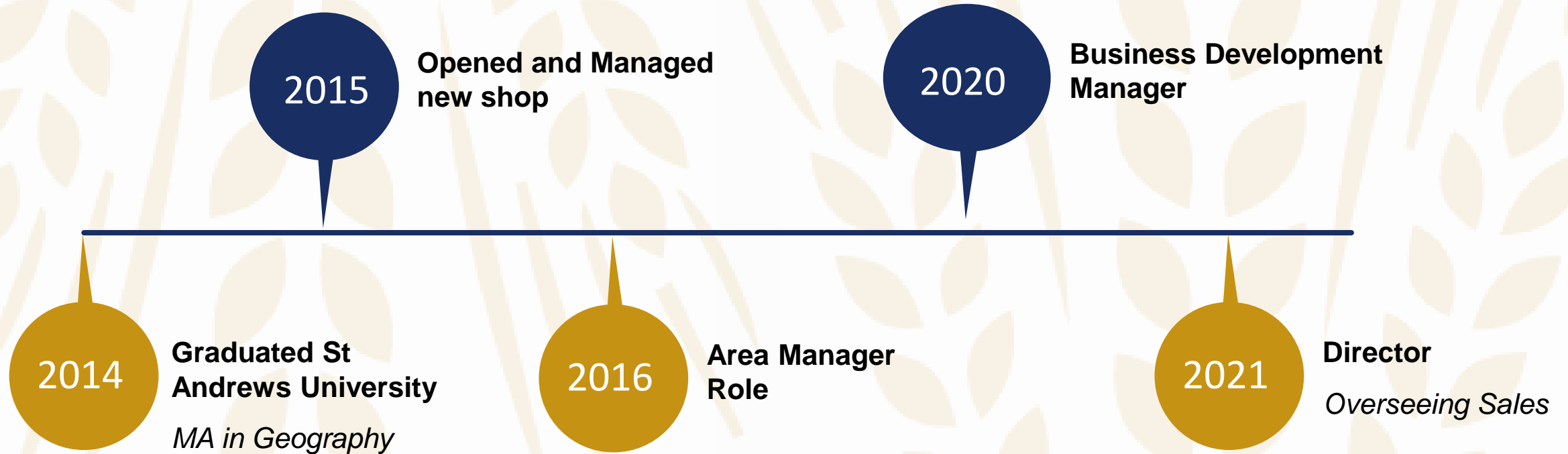
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# Sean: My journey into the family business

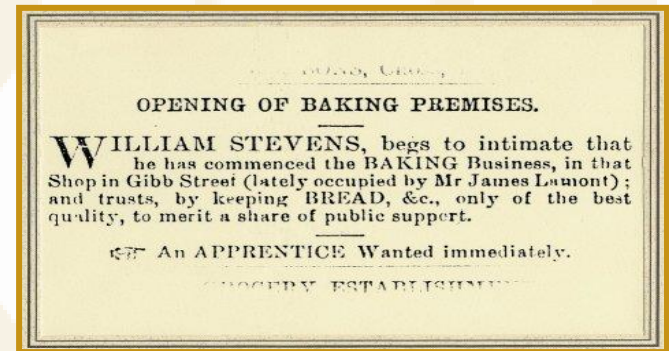
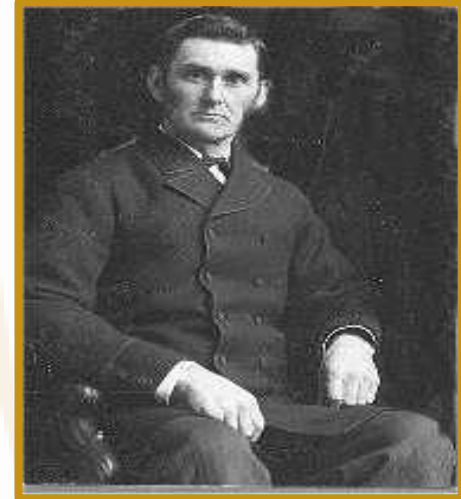
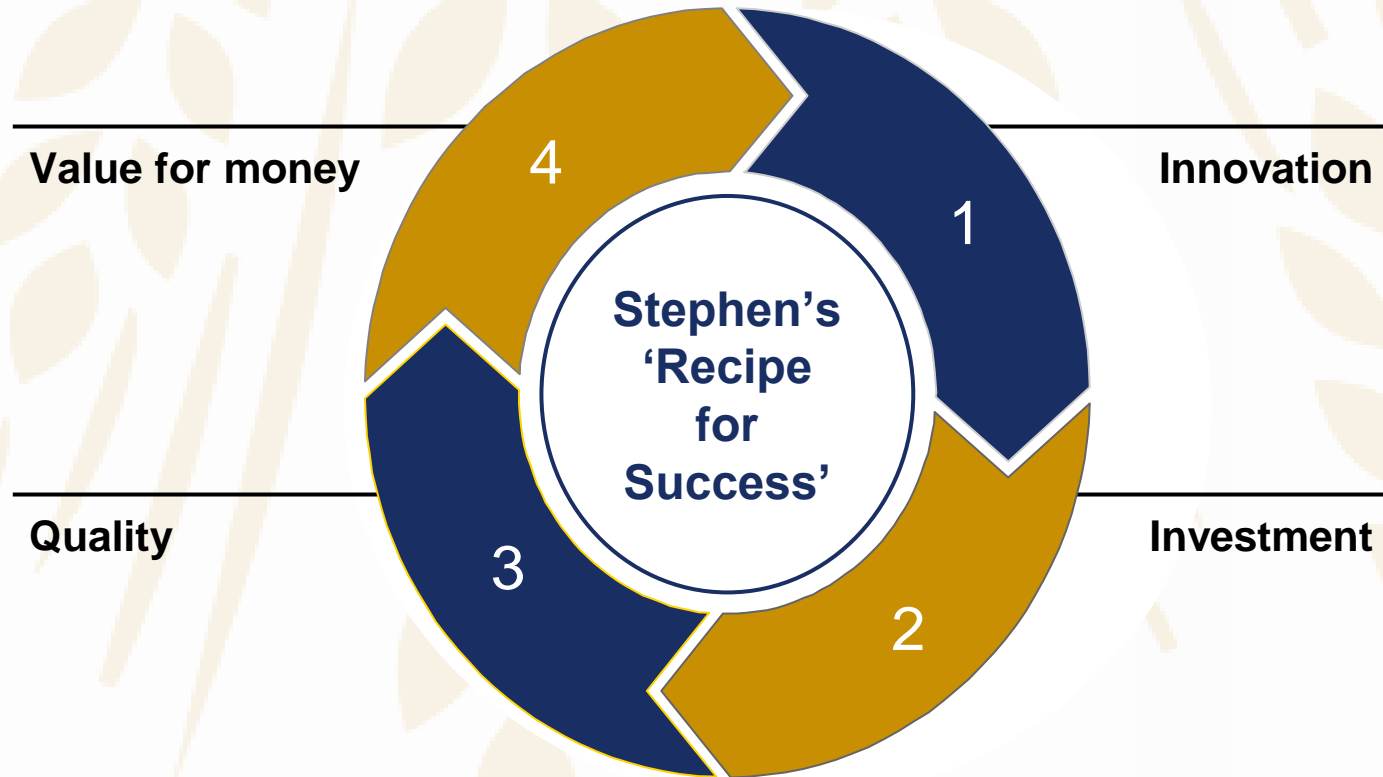


# Talia: My journey into the family business





We have been passed down a set of business principles that we believe are central to our success



# Section 3: COVID-19 and the impact this had on our business



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Like many businesses COVID-19 has been incredibly challenging, and we have had to constantly adapt to survive



# Home delivery offered the company a life-line during 'Lockdown 1' in particular

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HOME  
DELIVERY





BOOK YOUR DELIVERY AT  
[WWW.STEAKBRIDIE.COM](http://WWW.STEAKBRIDIE.COM)

MONDAY - FRIDAY

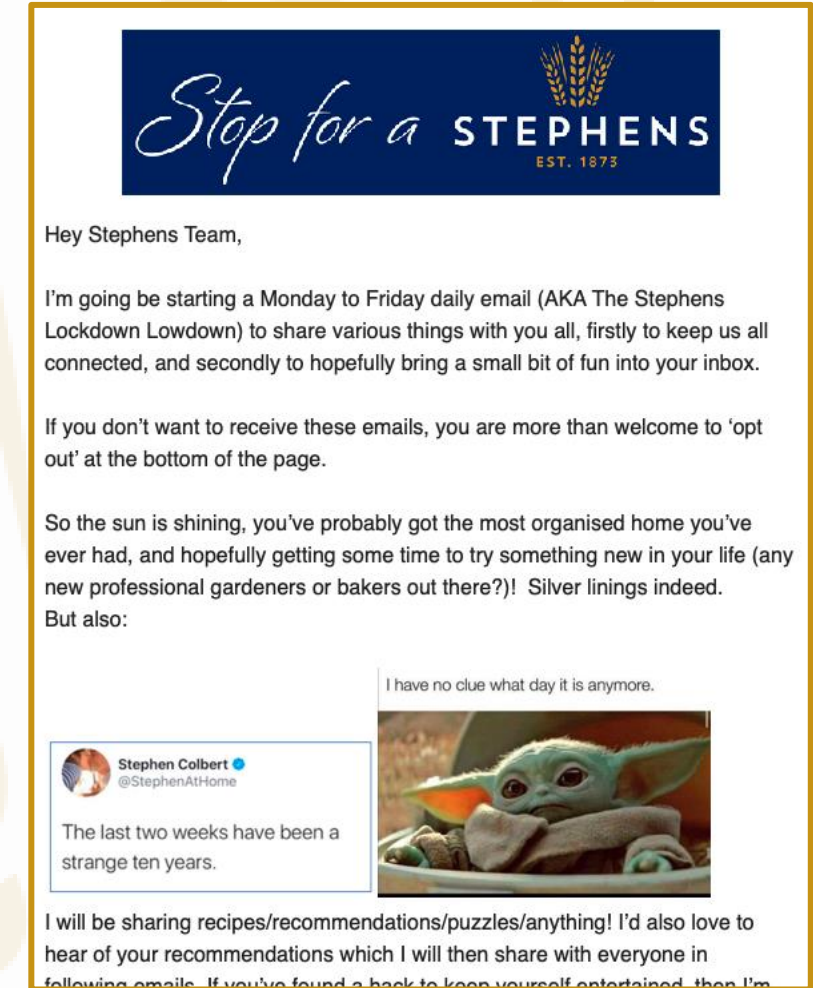
					
Harvest Rolls - 6 Pack	Brown Rolls - 6 Pack	Bridge Rolls - Pack of 6	Lentil Soup - 2 Litre Bag ( 6 portions )	Stovies - 2 Litre Bag ( 6 portions )	Steak Bridies - 2 Pack
£2.40	£2.40	£2.40	£5.50	£6.70	£3.30





# We focused heavily on our staff through Covid and implemented several different initiatives to support them

- Daily email and update – Stephens Lockdown Lowdown
- Food parcels delivered to any staff under financial pressure
- Over £35,000 of Covid bonuses given staff
- 24/7 Mental health support



# We tried to support the local community as much as possible and had huge success with Food Banks

- Over 120,000 products donated to Foodbanks through Covid
- Hospitals supplied with products for NHS workers
- Stephens Foundation focused solely on COVID-19 grants





# We tried to make the most from opportunities that arose in production from COVID-19

1

Rationalised products lines

Re-designed shift patterns

2

3

Overhauled the standard production plan

Maximised training opportunities

4



# BIA Craft Bakery Business Award





# Section 4: Current Challenges



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# Current challenges facing the business



## COVID-19

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Dealing with  
the aftermath  
of COVID-19  
and any future  
variants



## Inflation

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Mitigating the  
the 'Cost-  
push'  
inflationary  
environment



## Recruitment & attainment

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Succeeding in  
a highly  
competitive  
labour market

Recognition awards are an example of something we implemented to help improve retain our best staff





# We have personal challenges to overcome to succeed in the business

## Talia's challenges

1. Building the team
2. Stepping out of 'day to day'
3. Lack of experience elsewhere



## Sean's challenges

1. Playing catch up
2. Technical knowledge and bakery background
3. Winning over the team

# Section 5: Plans for the future

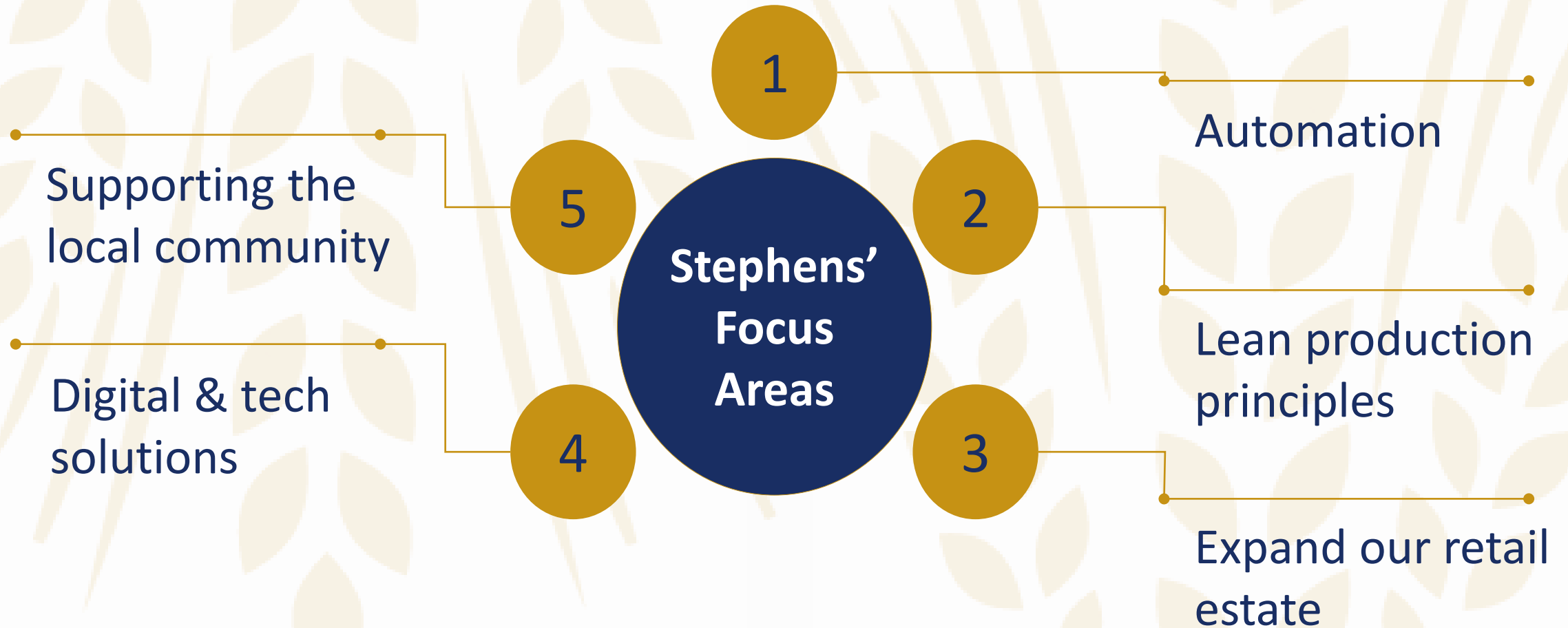


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We have 5 key focus areas for maintaining and growing the business



## Focus Area 1 of 5 – Automation

Increased automation will enhance product quality whilst mitigating the impact of the competitive labour market





Utilising best manufacturing practices helps to facilitate communication and drive continuous improvement

[illegible]

## Focus Area 3 of 5 – Expand our retail estate

A greater focus on Drive-Thru and Drive-To sites allows us to better control our future and minimise risk





# Focus Area 4 of 5 – Digital & Tech Solutions

Converting paper-based tasks into tech- based solutions allows for increased accountability and efficiency savings



## Focus Area 5 of 5 – Supporting the local community

Giving back and sustainability projects is going to be a key part of doing business in the future

- £50,000 donated by Stephens Bakery to Stephens Foundation to future fund
- Given away over £100,000 since 2018
- Funding 33 Breakfast Clubs within local schools
- Partnered with Children's Clothing Bank Dunfermline





# Section 6: Q&A



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