

# MEET THE MD: JASON MCCREANNEY OF KEYHOLE SECURITY

Ex-army man Jason McCreaney is CEO of Keyhole Security. The company, then 40 years old, was rocked to its foundations by the recession and Jason had two choices: adapt or die. The loyalty of his staff saved the company from ruin.

Our name goes back to 1948. There were three shops in the group and we increased the number to five in 2008. When the crisis hit people stopped coming into the shops. We were over-extended because we were rolling out shop growth and signing additional leases, taking on additional staff.

We really got caught by the recession and didn't see it coming at all. We had to go into liquidation. I had just bought the remaining half of the business and I owned the whole company. I had sunk all my reserves into it, my house was on the line and it was desperate. I came into the office in October 2008 and had to make 25 people redundant, including myself and my wife, to close the business down. That's what the banks had asked me to do. It was important to me that I make sure my staff got their redundancies and everything that was owed to them.

The following Monday I came in to find 11 people were standing outside. They said they had been talking and they were going to work for me for nothing. I spoke to the landlord and he said not to worry about the rent. I phoned the liquidators and they came to see me. I told them what had happened and they said they wanted me to carry on trading.

We redeveloped Keyhole Security from one location in Portslade, without all the shops, and changed the scope of the

business. It had been based on locks and keys and safes – fairly low profit margin stuff. We became more specialised, stocking access control security, biometrics, cameras, alarms. We did those things before, but nobody knew we did it. Our presence was locks and keys and we did the other stuff behind the scenes.

What's amazing when you look back is that the staff didn't know how long they would have to work for nothing – it was blind faith. In the end it was two months, and they now share in the profits – 10 per cent of our profits go to the staff in what we call a thank you bonus. That's my ongoing commitment to them.

To me, loyalty and integrity are everything. You can have good managers and good employees and the business still won't work. There has to be a synergy between the two, and if you don't work on that you'll lose out. We passed Investors in People with flying colours in January and we did some workshops with staff to establish our core values.

Our biggest growth is with our unique camera system. It doesn't require electricity – you can stick it on the wall and it installs in three seconds. It's totally unique worldwide and I have the rights to distribute that in the UK. In this climate, you've got to develop your business to save your customer money.



## Getting to know you...

### What's the best advice you've ever been given?

Never judge a book by its cover. I believe that everyone has something to offer. Everyone that works for me has their own business card. Even the cleaner has a card. It doesn't matter what they do, it's their involvement in the company and what we're trying to achieve that's important. That helps them to engage with the company.

### What makes your company different?

We have four seats for life at the new Amex Stadium. The staff go and watch the games and we also offer them to Chestnut Tree House, for the dads of the sick children. We give them food and drink and hospitality at the ground.

The staff know they are involved with providing positive things in our society. We are going to hold a ladies' night at the Amex on 24 March and all the proceeds will go to the Chestnut Tree House. The staff here are involved in good causes, and that means that it's not just a job. Because we are a local business, we are proud of the stadium and what it's doing for the town. We are a business with a bit more of a mission.