

Championing the IT cause

Sheffield-based Rhodium has achieved extraordinary success and a major accolade. Business in Yorkshire looks at the provider of IT solutions



Rhodium: Identifying new markets

The extraordinary success of Sheffield-based Rhodium PLC, a multinational IT solutions provider, has won it a coveted place in the national Deloitte & Touche Technology Fast 50 Programme. It is another milestone for Rhodium, founded in 1995 and chaired by 26-year-old millionaire Joseph de Saram.

The successful diversification of product lines and business strategies proved the key to the company's success, leading to outstanding growth and profitability.

The company's primary objective has been the identification of new markets, resulting in a steady increase in total group sales and the expansion of its consumer base.

Rhodium's core consultancy business lies in three areas: data encryption technology; banking systems (treasury management and risk analysis); accounting software.

Its elite client base may not be the usual household names but they are invariably major players in their own fields.

CONSOLIDATION

Last year saw major consolidation of the gains of the previous year — in particular the incorporation of Rhodium's only subsidiary, Immortal PLC.

Apart from the exceptional name, aimed to become synonymous with the organisation's longevity and quality of service, Immortal will concentrate on the the group's international finance and banking interests, an area which has been a particular focus for the company's challenging global expansion programme.

Mr de Saram says: "Our corporate growth of 437 per cent and superb balance sheet strength may have played some part in gaining the award! The key to sustainable growth is having a continuous stream of potential new sources of profit and we definitely have that".

Achieving such an accolade has been far from easy. Mr de Saram says support from key organisations had been somewhat lacking over the years. The company's drive and determination to succeed combined with a competent management team and sound trading practices had, however, led to unprecedented results year on year.

Rhodium works collaboratively with technical, governmental and corporate organisations, always with the goal of assuring high-quality products and services to clients. It also operates a direct sales division for the end user.

The company's philosophy is to increase its sales by market capitalisation, continually introducing the latest technology concepts into its range of products. The company is currently re-engineering its international organisation to increase efficiency, maximise customer service and identify new opportunities.

By creating a flatter organisational structure and eliminating management layers, decision-making has been accelerated so that more emphasis is placed on developing innovative solutions to meet the evolving requirements of customers.

Joseph de Saram initially studied medicine at University College London. Information technology was a long-standing interest of his, however, and after much consideration he left his degree to follow this new career path.

Entirely self-taught, he initially worked in a number of systems analyst/project manager positions in London. Areas of particular interest were risk analysis, treasury management and encryption.

His designs regularly outshone those of his peers and it was not long before he realised his phenomenal conceptual abilities were wasted working for others.

The company's financial director, Mr Edward de Saram, hails from an international shipping and goods business family background in Sri Lanka.

He has been a consultant psychiatrist in north Derbyshire for approximately 20 years. He is

'We are committed to strengthening our relationships with clients and suppliers world-wide placing more emphasis on developing innovative solutions' – Joseph de Saram, Rhodium

regarded as an excellent service administrator and is very well respected for his sound financial planning skills. He is also held in high esteem by the major high street banks in the region and his business interests are considered blue-chip for lending purposes.

Rhodium project manager Miss Margaret Cunniffe started her association with the company when it was establishing its grip on the Asia Pacific market and the USA.

Her main objective was to source the cream of software consultants worldwide to develop and coordinate the bespoke software assignments.

As the company developed its impressive financial strength her role began to encompass a much wider area. Currently based at the Sheffield offices, she is now involved in Direct Debit 2000 — a project tipped to revolutionise the banking world.

STRATEGY

Having lived for most of her early years in Australia and having travelled world-wide, her approach to day-to-day business typifies the strategy and maintains the reputation and professional approach that Rhodium PLC prides itself on.

The company's workforce is, above all, dedicated and professional. Sales consultants are knowledgeable and technical support is free. Rhodium provides same-day shipping and overnight delivery.

"We are committed to strengthening our relationships with clients and suppliers world-wide and more emphasis is placed on developing innovative solutions that meet evolving requirements" says Mr de Saram.

"Hardware distribution is an area we wish to develop in order to provide the holistic approach that our clients yearn for. We do not actually need to make a profit from this area — enabling us to sell at cost or even below to the obvious benefit of our client."

The company is currently in the process of acquiring its own premises which will serve as its UK headquarters. It has already created employment, IT opportunities and training programmes in the region.

"In so doing I have attempted to put something back into the community that supported me during my early years," added Mr de Saram.

"Now is the time to champion the cause of UK technology which, contrary to the doom written about the UK is growing faster than the rest of the economy.

"We are delighted that Rhodium PLC was named as the second fastest-growing technology company in the North. In today's growing global economy it is quite an achievement.

"It is time that real people have decent opportunities in information technology. As one of the most successful companies in the UK I am confident we can get results at the cutting edge". 