



# Saga Travel Group: Case Study

# Overview

- In 2019, Saga, the listed Insurance, Holidays and Cruise business was embarking on a strategy of divesting of non-core travel assets which including Titan Travel. Drax worked with a private equity fund pre-deal to support with the carve out. Due to the COVID-19 pandemic, the deal did not materialise.
- John Constable, was brought into the business to lead the separation of Titan from the rest of Saga PLC. The separation of systems and processes was completed, but the strategy at Saga changed and it was felt that keeping the Titan business alongside the already established Saga Holidays business in a new business unit named The Saga Travel Group would create a strong platform for growth for the future, which John Constable continues to lead.
- The new value creation plan focuses on a few key pillars; organic growth, M&A, digitisation, and operational effectiveness. The Saga Travel Group wanted to invest in the leadership team to make sure the team was ready for the exciting 5-year growth journey. Leadership Dynamics and PACE were harnessed as a way of conducting a study into the leadership team’s behaviours, capabilities, strengths, weaknesses, and areas for development, in addition to benchmarking the Saga Travel Group (STG) team against successful private equity backed management teams that have been through the aspiration journey STG are embarking on, both in the travel sector and adjacent markets.

**SAGA** Leadership DYNAMICS

**Why Leadership Dynamics?**

"Leadership Dynamics challenged our preconceptions around **ownership and accountability**, identifying any **potential gaps** versus the competition and highlighted the need to **refocus** around a key few pillars, in order for us to successfully deliver for the journey we are on."

John Constable, CEO, SAGA Travel Group

**SAGA** Leadership DYNAMICS

**Backed by Science**

"There's a lot of complexity and science behind Leadership Dynamics, and it has **exceeded expectation**, I would use it again. It really has brought to life the ability to drive that accountability into that team"

John Constable, CEO, SAGA Travel Group

**SAGA** Leadership DYNAMICS

**Benchmarking**

"We wanted to look at the team in conjunction with what was going on in the private equity world, so having an empirical and data informed view of how our **talent compares** in delivering a **value creation plan** to their teams, felt very real for us, even though we were staying in a PLC environment"

John Constable, CEO, SAGA Travel Group

**SAGA** Leadership DYNAMICS

**What did the Client say?**

"To have a qualitative rather than subjective view of our team has been a huge help and provided a real understanding of where our **opportunities** are in terms of broadening the **situational experience** and how best to approach talent in our business. "

John Constable, CEO, SAGA Travel Group

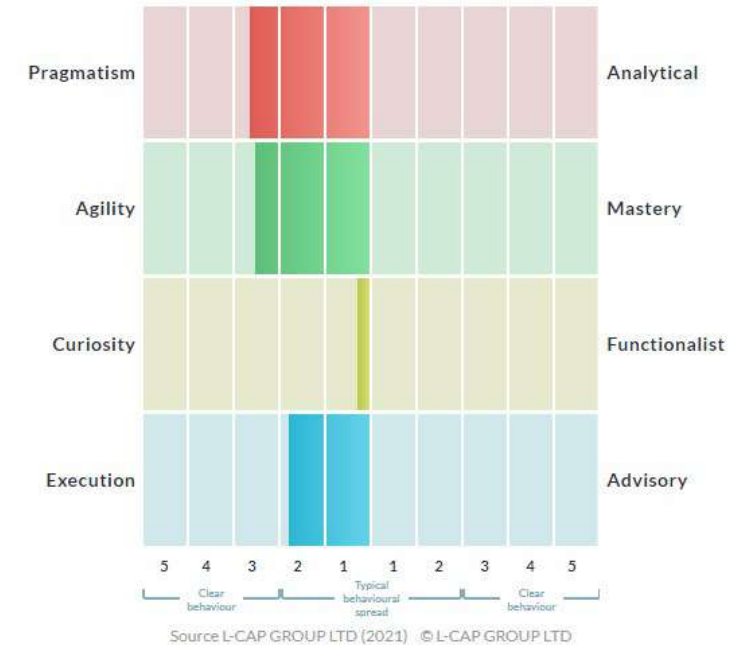
## What the client said?

- “We wanted to look at the team in conjunction with what was going on in the Private equity (“PE”) world. Although Leadership Dynamics and PACE are tailored to the PE market, a lot of our competitors are part of a PE portfolio, so getting an empirical and data informed view of how our talent compares in delivering a value creation plan to their teams felt very real for us, even though we were staying in a PLC environment”, said John.



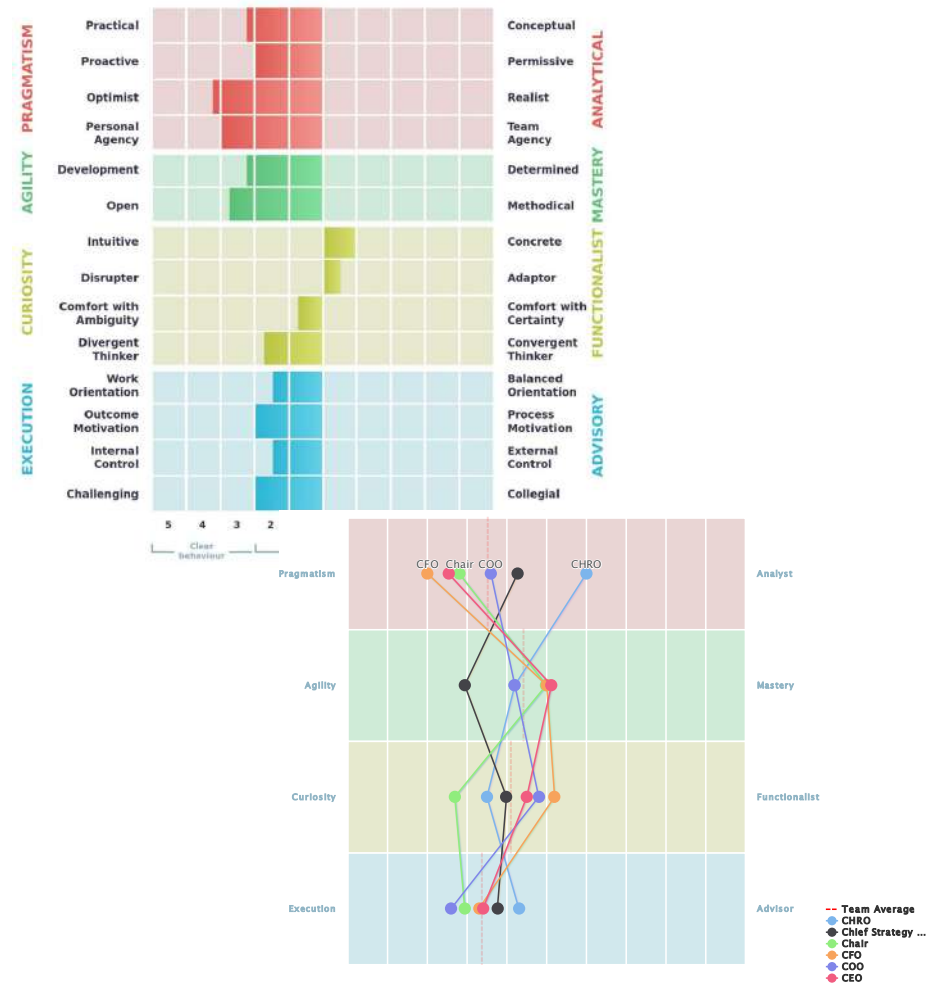
# Our Approach

- > Drax employed the Leadership Dynamics capability on the incumbent STG team and, through a side-by-side comparison with direct competitors and aspirational brands, produced a step-by-step plan on how best to develop the team structure, experience, and complementarity. “Leadership Dynamics is very different to other models in the market because of the information you (Drax) can provide in terms of understanding competitors. [This] coupled with Sebastian’s expert sector knowledge of the market is valuable” said Rachel Reddan, People Director of STG.
- > “To have a qualitative rather than just a subjective view of our team has been a huge help and provided a real understanding of benchmarking against some peers and where our opportunities are in terms of broadening the situational experience and how best to approach talent in our business. It is clear that the Leadership Dynamics team have a real understanding of people’s experiences to date, behaviours and how teams come together. The piece has been hugely insightful on also an individual basis as to what are next steps are for the journey that we are on”, said John. “Leadership Dynamics challenged our preconceptions around ownership and accountability, identifying any potential gaps versus the competition and highlighted the need to refocus around a key few pillars, including the digital capability, in order for us to successfully deliver for the journey we are on.”
- > By taking a data-led approach to leadership evaluation, development and change, Leadership Dynamics’ insights support critical decisions on leadership design, competence, potential, and succession that drive performance and operational improvement.
- > “The key recommendations you pulled together are helpful, and although some things were on our radar already, it showed a level of alignment within other areas which has given us food for thought on other aspects to focus on,” said Rachel. “Most importantly, it gave real clarity on what we should be focusing on as a priority and how then to sequence other potential development areas. The team dynamics, utilising PACE, made us see how different people can play different roles and what the spread of our team is like, as well as how you can leverage everyone’s different strengths. Some colleagues have undertaken other leadership analysis pieces before, but the PACE tool Drax use is so detailed and in depth that it provoked some new thinking” said Rachel, “We have already begun to move forward on some of the recommendations”.



# What the client thought of PACE?

- > PACE is our behavioural analytics tool, PACE allows high-performing leaders to understand their strengths, weaknesses, and the key to developing their performance levels. It is the only behavioural evaluation benchmarked against Private Equity executives, designed by leading psychologists, purpose built for the unique leadership demands of Venture, Private and Growth Capital. We provided both individual feedback sessions and feedback on the team complementarity as part of this process.
- > PACE differs from other behavioural analytic tools on the market because it is designed with private equity teams in mind. "From an individual standpoint, I felt PACE was accurate and got into a lot of depth around personal behaviours and individual growth opportunities, which I found to be very accurate and beneficial. From a team level, it has highlighted where we potentially need to make accountabilities stronger in the team. We are now looking at how to bring those to life, bringing accountability but also real clarify as to who owns what. We have been on an amalgamation journey and honing the accountability of the team is very much a focus for the next three to six months", said John.
- > "There's a lot of complexity and science behind Leadership Dynamics, and it has exceeded expectation, I would use it again." Said John "it really has brought to life the ability to drive that accountability into that team".



## What the Drax Team Said..

“It has been a real pleasure supporting John, Rachel and the STG team through this process. Having been a potential carve out by private equity historically, it has been a highly rewarding process to apply the same private equity lens to the team at STG even though they are part of a listed entity. What we have found most interesting has been how you translate and bring a private equity ‘mindset’ or behaviours into a high growth division of a corporate. A big thank you to John, Rachel, the whole team, who have been enthusiastic about the process and engaging with the tools from the outset. We are excited to follow the progress of the exciting journey the team are on over the next 5 years”.


**Sebastian Twining, Director Consumer & Leisure at Drax**



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