





old school

‘When I was at school, my attitude was that I’m not bothered – because dad’s got his own company. That attitude’s paid off big time!’ That’s a very Tony Old thing to say. A self-deprecating grafter is Tony. A real Eastender from Bow, Tony is quick to prick any potential bubble of pomposity with a dry smile and a quip.

The boy from Bow’s done very well building his family business, Wallis, into one of the UK’s most financially strong furniture manufacturers. Typically though, that sort of nugget has to be extracted with some effort. Tony’s keener to talk about labouring, loo rolls, Mrs Thatcher and Harleys than an enviable asset to cash ratio. Let’s start at the beginning, the relaxed schoolboy.

‘I was born in Bow. Mum was a seamstress; dad – who had always been in furniture – was a Director of CDA. At school I was good at technical drawing, metalwork, woodwork. I worked at CDA on a Saturday, but the first job I got was at Wallis – it’s been my only job. I started at the bottom as a labourer, operating the company broom.’

So we asked Tony for his list of jobs done at Wallis, Miss World-like, in reverse order.



▶▶▶▶▶ 'Labourer, machine setter, frame worker, polisher, production supervisor, production manager, Production Director, Joint Managing Director, Managing Director, CEO.'

We don't normally print many CVs in Mix as they tend not to sparkle in a feature story, but we quite like that one.

'My Dad, Les Old, left CDA and started Wallis,' continues Tony. '1st April 1975. CDA went bust with a big order book for wood furniture. He had two grand to his name, borrowed some machinery and leased premises in Brick Lane. It was high risk. The company was built on service, quick delivery and not letting people down – we supplied companies like Alan Cooper, Contraplan. We started with two agents – Peter Rogers and David Cowan; two fantastic guys who put the company on the map. For the first five years we only made wooden chairs, expanding into task seating in the 1980's.'

That was then; let's fast forward to the here and now. But first – why is the company called Wallis?

'Well, Old Office Furniture was never going to be a good name, was it?' asks Tony. 'Daft really. Dad was going to buy a company in Wallis Road, Poplar. The deal fell through, but he named the business after that road!'

'Dad retired to Portugal about 10 years ago and we've continued to do well. What's next? In this economic climate – surviving, just like everybody else! I think the differentiator is service, just like it always was for us. It's back to our roots if you like. You can't say price anymore because people are bringing in low cost furniture from Eastern Europe that is difficult to compete with on price. Service means that the answer's yes. Dealers expect you to work for nothing these days!'

'I've been to China, and I worked out we can make product as cheaply as they do, because my staff are piece workers just as they always have been. The Chinese have gobbled up mass production in our market, but in my experience, the quality they ship gets worse after the first container. Dealers can buy a container load direct from the Chinese, in fact I saw more dealers in China than I did in Cologne. But people don't realise that the Chinese will pass on costs as their economy changes. And I disagree that Chinese quality is alright – the leather was pig skin! What we offer is reliability and service – and that hasn't changed in 34 years.'

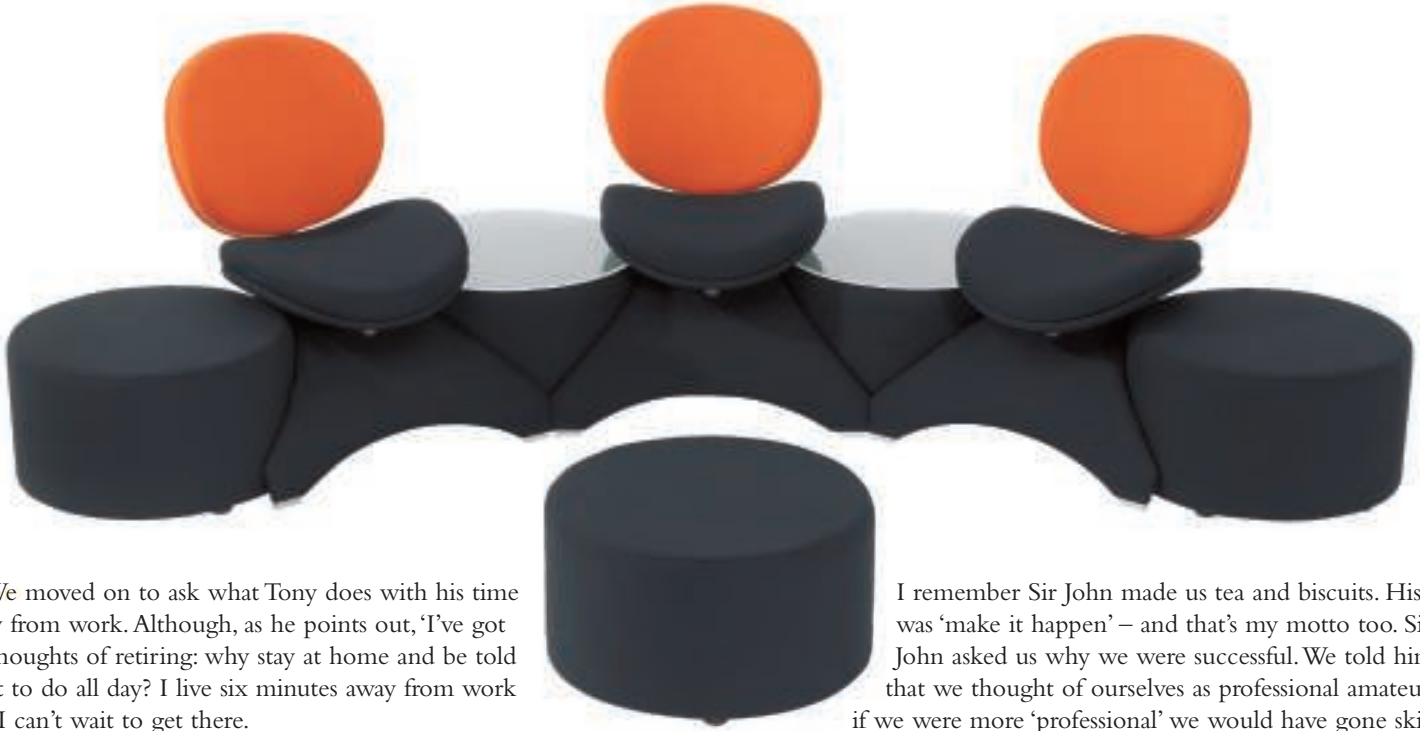
Tony Old says he's surviving, but he's doing a bit better than that. 'There's an interesting study of the furniture industry called The Business Ratio Report. It's based on the last three years' accounts. The report says that in terms of asset to cash ratio, we're number one. We're self-funded, own our own land and factory of about 60,000 sq ft, and we're refurbishing our 5,000 sq ft showroom. Acquisitions? Not at the moment – running what you've got is enough of a nightmare! I'm not interested in size alone. My thinking is let's look after what we've got.'

This year saw Wallis making their debut at Design Prima with the Tony Old designed Imagine seating system.

'I had a silly idea in my head. The product was code named BR because it's designed from bog rolls. I told everyone in the office to bring in toilet rolls – and my office was full of painted, cut up, colour coded toilet roll prototypes of Imagine...so if they say it's crap they're right!'

'I like the simplest way of designing something. I like innovating an idea, improving the process, I do it all the time, always have done. When my wife worked at Fox's Fishing Tackle I designed a gadget they could use to count the hooks quicker! I'm a nightmare to go out with because I'm always turning chairs upside down. If I get an idea, it's all consuming!'





▶▶▶▶▶ We moved on to ask what Tony does with his time away from work. Although, as he points out, 'I've got no thoughts of retiring: why stay at home and be told what to do all day? I live six minutes away from work and I can't wait to get there.'

'I like fishing. I like my Harley. My wife's my best mate. We like to walk to our local Indian, at the back of The Royal Oak. I like Jalfrezi, a few chillies and I like a beer. In fact I used to be a test pilot for Stella Artois. Trouble is, when I get drunk I fall asleep!

'I'm crap with politics, but I admired Maggie Thatcher – at least the Tories know how to run a business. Another hero is Sir John Harvey Jones. Years ago we bought 15 minutes of his time for 15 grand. We got on so well it actually went on for an hour and a half –

I remember Sir John made us tea and biscuits. His line was 'make it happen' – and that's my motto too. Sir John asked us why we were successful. We told him that we thought of ourselves as professional amateurs – if we were more 'professional' we would have gone skint years ago! He laughed for half an hour at that.'

Tony Old's good company, self-deprecating and successful. He's built up a good business based on old fashioned virtues, and what's even more significant in these interesting times, it's a business which will last. The third generation of Olds are already involved – daughter Aimee in customer service, and son Lee as well.

'Lee has also worked in every department and is now a Business Manager!' beams Tony ●

