



FEATURES

Cometh the hour, cometh the strategy for growth

Neville Prior likes to joke that the great recession was great for his company

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NEVILLE PRIOR likes to joke that the great recession was great for his company.

When the credit crunch hit in 2008, the order-book at chemicals maker and distributor Cornelius soon reflected the sense of crisis. “The phones stopped ringing. We had no emails. People didn’t buy,” said Prior, who employed almost 40 staff at the time and had annual sales of about £17m.

“As soon as people hear bad news, they start to use up the stocks in the warehouse. And we don’t get the orders. It was the first year we had ever made a loss.”

Prior recalled his crisis — and how he turned it around — at the second annual conference of the Enterprise Research Centre, an alliance of five business schools backed by the Department for Business and several banks, which took place in Birmingham last week.

The centre aims to provide data-driven evidence about the drivers of entrepreneurial growth for the government and the private sector, debunking any myths along the way.