

CPO Consumer Goods Private Equity Owned

Background

800m€ European Consumer Goods Private Equity owned with manufacturing in UK, Bulgaria, France, Germany, Italy and North Africa.

Ability to Integrate into Client Company

IB Executive brought in by the main board and Private Equity portfolio executives to provide operational cover and revitalise a key role in the business following the recent departure of CPO and 50% under performance of area.

Impact on Business

Restructured the organisation reduced head count and improved accountability. Developed and implemented plans to generate 12m profit improvement and an additional 10m in cash managing over a 3 months turnaround. Profit improvement leavers included recovery of contractual non compliance, energy reduction projects, supplier terms and conditions, supplier reduction, sourcing and negotiations.

Achievement of Objectives

Implemented project management systems and clear ownership for critical projects with savings targets >€750k. Reduce the existing list of over 400 initiatives in the procurement area to less than 15 must win programmes that would deliver more than 80% of the stretched budget of €12m for 2012 with an immediate improvement of €8m. Managed cash flow improvement targets for business. Supported handover to PE portfolio executive and new CPO.

Working Style

Business analysis driven target issues to improve cash flow, profit and reduce risk. Hands on operational management leading negotiations and coaching key staff combined with bottom up plan of the organisation, supply base, key processes and key programmes to deliver.

Leadership/Management Skills

Hands on leadership approach to get staff to reengage with business and new targets after a period of failed leaders, factory closures and restructuring.

Other Comments

An additional challenge was to develop a comprehensive annual operating plan within 4 weeks with commodity price inflation, hedging policies, savings programmes (note the savings pipeline stood at <2.5m when IB Executive joined the business), organisation and operating expenditure.

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