

General Manager – Turnaround (FMCG Food)

Background

A subsidiary of a UK Foods business with £130m+ sales turnover where profitability had dropped from 16% down to 8% of NSV as a result of a mix of commercial and supply chain problems required commercial stabilisation and turnaround. The business had grown for a number of years, but low consumer investment had stalled sales and excessive change and complexity in the supply chain had introduced inefficiency. The organisation wanted to restore profitability and ultimately to realise a sale.

Ability to Integrate into Client Company

A comprehensive strategy for stabilising the business was identified, agreed, and then implemented. The strategy was clearly articulated to the full business (500 employees) and core business teams were engaged. By involving the wider business in the process, the levels of morale and belief in the organisation increased significantly even during the period running up to the successful sale of the business.

Impact on Business

Over the 18 month period up to the sale, overall EBIT was improved by £8M. A sale multiple of 10.6x EBITDA was achieved

Achievement of Objectives

The profit improvement was realised by a combination of supply chain and commercial improvement

Within the supply chain, this focussed on removing complexity with a mixture of rationalising the commercial sales mix, and outsourcing following competitive benchmarking. In total £4.5M savings were achieved in operations

Commercially the key gains made were from a mix of pricing and top line growth.

Working Style

Rigorous financial analysis using a mix of internal and external data. Entrepreneurial in terms of idea generation, and hands on in supporting and coaching teams to develop and implement robust plans

Leadership/Management Skills

Highly focussed on strong communications to engage and motivate the full business teams.

Focused on achieving profit improvements by prioritising high scale initiatives. Empowering teams by clear strategic vision and collaborative management style, supported by tenacious focus on deliverables where necessary.

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