



Interim Finance Director (VC backed National Retailer)

Ability to integrate into the client company

The Icebreaker Interim has to fit into a tight knit head office team as well as the VC backers. Within two weeks, the Interim had established that the business was insolvent and would be 'pushed over the edge' were credit insurers to refuse cover on the business. The interim worked closely with the management team to develop a strategic plan together with a number of critical operational initiatives.

Impact on the business / bottom line

Within the space of six months, margins had improved by 2% and improved by a further 2.7% subsequently. £1m of overheads were cut from the business emanating from operational efficiencies, staff reduction and improved purchasing and negotiation. Despite the business being placed in their bankers Specialised Lenders Unit (the pre-cursor to administration), the business was able to bounce back within five months and generated a £3m turnaround in 12 months.

Overall contribution / achievement of objectives

The business staved off administration and was able to grow its profits turning a £1.7m loss into a £1.5m profit within 12 months followed by a £2m profit the following year. **Ultimately, the business which had been worth zero was sold within four years to an US VC in a £10m deal.**

Working style

Dynamic and inspirational with the ability to influence others to maximize the business' goals.

Leadership / people management skills

Strong people and mentoring skills reduced staff turnover to zero and led to improved efficiencies. One comment received was "that working here has become fun".

Interim Finance Director (VC backed National Retailer) g4h

www.icebreakerexecutive.com