



CASE STUDY:

Board Director for a Private Equity Backed B2B2C Marketing Company

CLIENT BACKGROUND

Our private equity client took a controlling stake in a B2B2C loyalty marketing company along with several Board seats. This company provides large, enterprise customers in the retail, travel, and telecommunications industries, as well as other service providers, with marketing and loyalty services and solutions to enhance customer experiences and generate revenue.

CHALLENGE

The company had a troubled past with a heavy debt load and legacy legal issues. After the CEO successfully led the company through restructurings and the resolution of its legal issues, it saw opportunities to leverage its vast data expertise to capitalize on current market trends. However, the company needed to make a significant investment in mission-critical technology. The owners identified a need for a new Board Director to help develop a revenue growth strategy addressing both core verticals and new opportunities.

APPROACH

We began by developing a full understanding of the company's near-term and longer-term needs, opportunities, and challenges. Among the fundamental issues was determining its strategy for deploying technology and software to create the best solutions for customers. In addition to tapping our existing network, we mapped the company's clients, competitors, and ancillary businesses to identify experts who had already tackled similar challenges in other organizations. We sought candidates who not only could help refine the company's business strategy to ensure that it was grounded in best-of-class market intelligence but also were comfortable digging into marketing issues like customer demand and usage. This meant zeroing in on operations executives who had been customers of loyalty marketing programs themselves. We also knew that the right person would possess the gravitas to work successfully with this well-regarded private equity firm.

RESULT

Our search concluded successfully when we found the expert best suited for this Board Director role – a former CMO with deep technical credentials and important insights as a longtime customer of loyalty marketing services. We got this candidate excited about the opportunity to play a key role in transforming the company, and with the full support of our client, the new Board Director immediately began to add value.

As our Client told us years later, "I have found him to be one of the most substantive members of the Board and to have superb judgment. Having spent a fair amount of time in boardrooms over my career, I look at the quality, rather than the frequency, of contribution as an indicator of a Director's worth. On that basis, this Director scores off the charts."

Gaining a deep understanding of the company's needs gave us the insight to define the distinct qualifications for the role.