



CASE STUDY:

Board Director to Enhance Diversity and Bring Operational and SaaS Expertise to Transform a Legacy Business

CLIENT BACKGROUND

This public company, backed by a highly regarded private equity investor with a fast-paced, high-performance culture, has a long history of helping small, local businesses compete. It had begun the process of transitioning its legacy print advertising business to focus on growing a new SaaS-based offering designed to meet the evolving needs of its customers.

CHALLENGE

After a series of restructurings and acquisitions, the company's private equity investors and CEO asked us to help expand the Board of Directors, including by making the Board more inclusive to reflect the diversity of the company's customers and employees. Working under a very aggressive timeline, the company sought to add to the Board experts in SaaS business operations, go-to-market strategies, buy vs. build analysis, business development, and valuation analysis who could also contribute different perspectives in leading the company's transformation.

APPROACH

After listening intently to our clients to understand their needs, CPC Talent defined the attributes and qualifications of their ideal new director. We completed a detailed, needs-based analysis to determine the must-haves versus the nice-to-haves for this role. The must-haves were meaningful experience designing SaaS go-to-market strategies, automating historically high-touch sales processes, and strengthening customer engagement, P&L responsibility, and expertise in capital allocation. The nice-to-haves included familiarity with legacy business transformations and experience as a public company director.

Prioritizing an executive's operational track record over public company Board experience enabled us to augment the candidate pool with outstanding individuals that would have been overlooked otherwise. Extensive research and outreach to our networks included consulting senior executives in tech eager to recommend esteemed colleagues, tapping into leading organizations that develop and promote female and other diverse Board Directors, networking across technology industry associations, and spending extra time conferring with female senior executives in our own extensive network. This approach led us to the highly qualified candidates we were seeking – female executives with successful records accelerating growth in SaaS businesses and collaborating with management teams, individuals who would bring different points of view to Board deliberations.

RESULT

This complex search resulted in our placing not just one but two high-caliber female tech executives on the Board. Essential to achieving this successful outcome was our ability to advise the company on the deliberate steps needed to improve Board diversity and to go the extra mile to ensure an inclusive candidate pool. The new directors possess the attributes defined as critical for success. They have developed strong working relationships with the CEO, with their technology expertise, financial skills, and understanding of investment management making them well suited for hands-on collaboration in a private equity environment. This result, exceeding our clients' expectations, has brought valuable fresh thinking to the Board at a critical time in the company's life.

Our ability to advise our client on how best to enhance Board diversity and to go the extra mile to ensure an inclusive candidate pool led to a successful outcome.