



CASE STUDY:

Transformational CEO to Lead Turnaround in B2B Marketing Services Company coming out of a pre-packaged bankruptcy

CLIENT BACKGROUND

Our client, a roll-up of regional marketing companies, came together as a leading B2B sales and marketing company with almost \$2 billion in revenue and loyal CPG and retail clients across the North America and Europe. Having emerged from a restructuring process with a healthy balance sheet, the company began to address deficiencies in its financial planning and analysis function stemming from a series of acquisitions that had not been properly integrated. After a series of ownership changes, the new owners were building a long-term value creation plan, investing in the core business, and focusing on driving change to allow for growth.

CHALLENGE

There was strong consensus on the Board that the company needed a new CEO to lead it into the next stage of its growth and development. This was a highly confidential process with a complex set of circumstances and a challenging timeline. We sought a CEO with credibility in the industry and with customers, a commercial and growth mindset, and strong process and leadership tenets. The role required a versatile leader with the ability to develop a strategic plan addressing M&A strategy, operations, and talent acquisition and development. The new chief executive would need to build into the culture an “owner’s mentality” to propel the business forward with a sense of urgency.

APPROACH

We listened carefully to our client to identify the distinct leadership skills and characteristics it was seeking in the new CEO. In light of the company’s complicated past, we knew that we needed a proven CEO who understood the private equity model and approach, key financial drivers, and resources available – a decisive, visionary leader who could harness the talents and contributions of a passionate Board. Diving deep, we identified market opportunities and thought like private equity investors: What did the company need to grow?

RESULT

Our search led us to a CEO with extensive experience in the CPG industry, a successful track record partnering with PE-backed companies undergoing major business transformations, and familiarity with the service side of the market. This collaborative leader has an eye for talent, listens carefully, and practices radical candor in developing teams. Wrapping up our process with extensive background research and behavior testing helped ensure that all parties involved understood that we had found the right person to lead the company forward.

As our client put it, “We didn’t think we would find someone with industry knowledge as well as a successful record running a PE-backed company. We’re impressed with the CEO’s ability to drive change, bring talent on board, and run Board meetings that provide the owners with answers before we even ask the questions.”

In articulating the leadership qualities required in the new CEO, we thought like the investors: What did the company need to grow?