

CEO Worldwide Success Story

Transformational leadership - New Projects/Mergers/Demergers/Restructuring

written by Asha Sampath ICEO # 64286

As a CEO of a wholly owned Indian subsidiary having 2 Opcos in India, I spearheaded the Company towards

- Consistent top line growth YOY
- Increased customer base 10x
- New product applications for the first time globally
- Multiple due diligence projects
- Effective leadership to combat restructuring challenges
- Implementation of 3 greenfield projects(Organic) – 2 In India and 1 in Indonesia (End to end ownership - land identification and soil testing to plant commissioning)
- Implementation of JD Edwards ERP systems
- Unbeaten track record of Zero adjustment in International transfer pricing
- High level of Corporate governance
- Commitment to Environment, Health and Safety leading to recognized certifications

Company :

A wholly owned subsidiary of a multi million Euro company worldwide, with presence in about 10 countries spread over all continents. Indian plant having 2 Opcos. Parent Company originally owned by a Global Corporation listed on FTSE 100. Several ownership changes before being currently owned by financial institutions.

Industry :

Manufacturing in a B2B segment

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Experience, Expertise and Core Competencies

I take this opportunity to share my experiences and several challenges that we encountered during the multiple restructuring events and implementation of several new projects. I also narrate how, as a CEO, the buck stopped with me every time, to combat these challenges successfully and spearhead the organization to stay afloat, to say the least.

In any restructuring or transformation for that matter, inevitably, there are at least three major challenges, the CEO has to lead proactively and not reactively .

1. Culture Change Management
2. Brand Reputation management
3. Talent Resource management

Culture Change Management :

- The organisation I was associated with, was originally owned by a British Corporation who were into multiple sectors, several of them Cash cows but then changed hands to a European Private Equity fund, supported by Management buyout stakeholders of multiple nationalities.
- Besides the natural and easier challenge to adapt to different nationalities and time zones, the bigger challenge was that under new ownership, priorities had clearly shifted from a long term customer centric goal to a relatively short term financial goal that was an offshoot of the exit strategy. The most important overnight conflict was to optimize Customer interest and Shareholder interest very carefully and strategically. This warranted some very structured pricing decisions and advanced Cost management processes to be implemented.
- As the adage goes, win your employees and they will win the customers for you. So, even amidst natural resistance to change, motivating and driving adaptability internally first to the new organizational objectives and culture was a priority and this we did, by driving home top down, the synergies expected out of the restructuring. Rest followed its course thereafter.

Brand Reputation Management

- Secondly, when ownership keeps changing multiple times, it is quite natural and expected for the competitors to use the situation to their advantage. Overcoming this warranted a proactive communication strategy to deal with Customers' perceptions. It needed very genuine intent followed by action to translate the brand promise to a even more lasting customer experience so they stay with us through the restructuring and thereafter .

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- The questions in customers minds and their apprehensions spanned from continued and uncompromised Quality commitment and customer service to Company philosophy in terms of Compliance with Corporate Governance, Environment Health and Safety issues which had to be managed very carefully.
- Social media systems were not active and this made it more complex to reach out to a territory as geographically wide as the Indian subcontinent. But we leveraged on the strong relationship we had built and nurtured with the customers to overcome this challenge.

Talent resource management

- Finally the third biggest challenge was talent management during the restructuring phases, to retain high performing talent even as we had to let go some of the resources that were beyond adaptability to the new culture. This could have easily resulted in wrong perceptions about uncertainly and instability in the minds of also the high performing employees.
- But here again we created a strategic and proactive communication channel which played an important role. For those employees at the senior level who were fully involved and in the know of changes happening or foreseen, it was a fairly easy matter to come to terms with and adapt to changes but to ensure same level of understanding down the line with middle and lower management was a more difficult task .
- During these restructuring and transformation phases, It is very easy to get distracted from the core business objectives and revenue and margin targets and so it was clearly my responsibility to make sure that the entire management including myself stayed on top of the situation while also dealing with restructure related demands. Driving the entire team towards maintaining the financial performance across all Opcos as projected to the new owners was the key driver to justify the negotiated price for sale and ensure no Scope was ever given for them to renegotiate sale price.
- Even amidst all this, we achieved a JD Edwards ERP implementation by the team.

Financial challenges - Added to all of the above general challenges, in our case we also had to combat a unique financial crisis as the last restructuring coincided with the 2008 global recession that resulted in serious cashflow problems.

- The higher financial expectations from the new financial owners put me in an unenviable position to take prices up by 40 % in the very month I took over as a CEO and in retrospect feel proud to have managed it smoothly without losing any customer.

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- We had a finance team - created through conscious succession planning – who did a great job in reinventing the cashflow management efficiency and this was acknowledged profusely by the global CFO
- The 2008 global recession also hit badly a new investment in Gujarat that had just taken off while the ownership was in the hands of the cash rich Corporation. The project was running on a tight rope but we managed to find out of the box answers that not just saved the project but was also commissioned with very minimum time and cost overruns.

Proud to share that even under these challenging conditions-

- We increased customer base 10x within a short span by unlocking the full potential of the brand.
- Indian opco became the first unit globally to introduce new applications of our product which was unchartered for over 50 years.
- Finally, through a structured Brand Strategy, we achieved premium pricing for new product in Gujarat, in a market that had several well established players for over a decade.

Clearly , In all these cases our mission was not just to optimize situation but to turn them into opportunities .

Skills that helped me manage the above Challenges

No project can be successful without the backing and support of a good team and to me, the entire team - globally and locally – was with me through the challenges which made the big difference in being able to manage the situations well .

Apart from that, I can add the following factors that played key role in the success.

1. A natural ability to reachout helped me unleash the best potential of the team
2. Grit and Resilience to challenges, no matter how daunting.
3. Unique combination of talents in Finance management and Executive Leadership

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About the author :



Asha Sampath is currently the head of Corporate Growth and Brand Strategy Practice at Brandhorizon, a Management consulting platform that specializes in Brand Management and Interim leadership for restructuring and transformation . Prior to this, her role was Country head for Operations for a wholly owned subsidiary of a European MNC - Originally a 300 million Euro operations worldwide and having presence in all continents – having 2 Opcos in India. Earlier positions include role of General Manager for a New Green field Project in Gujarat and an Overseas role in Indonesia for setting up of trading operations, as part of Asia management team. In the run upto the role of General management and Operations, she has been in several finance roles which includes a CFO role for India operations and several finance positions across multi sectors and cultures both in India and PAN Asia markets. Her other current engagements include guest speaking at IIMB, a premier management institute and also a member of the Advisory Council for a global industry leader in Digital Print technology.

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