

COMPLETED SEARCHES

Controller

Privately-Held Chemical Industry

Sales Administrator

Capital Equipment Manufacturer

CFO

PE Backed Precision Products Industry

Senior HR Manager

Consumer Products Distributor

Purchasing Manager

Electronic Controls Manufacturer

Marketing Analyst

B2B Software Management Firm

VP Manufacturing

Metal Coatings Industry

CEO

Non-Profit Healthcare Organization

IT Director

Automotive Components Industry

Sales Engineer

Capital Equipment Manufacturer

DID YOU KNOW?

Whistleblowers got paid \$53 million for turning in tax cheats in 2013?

The average new home now has more bathrooms than occupants?

7.4M part time workers in USA would prefer working full time?

7 states have no individual income tax: Alaska, Florida, Nevada, South Dakota, Texas, Washington, & Wyoming?

Americans consumed 30 billion pounds of chicken in 2013?

The average American now retires at age 62?

2.38 million Americans quit their jobs this past January?

B&B Difference

The majority owner of a \$34M privately-held manufacturer of engineered products wanted to retire and private equity took over. The minority owner had a strong engineering and manufacturing background and was promoted to CEO. The company had a balanced portfolio of customers and a seven month backlog of business. The PE firm wanted to expand the business and bolt on additional acquisitions. The need was to recruit a CFO to be the business partner to the President. B&B was referred in by a CPA partner and 3rd party advisor.

B&B met with the CEO to gain a better understanding of the business model, culture, and challenges. Although the business had been profitable for years and invested heavily in new capital equipment, the company had long term customer relationships and made minimum effort on new business development in recent years. The CEO had never worked with private equity before was not prepared for growth. After an exchange of information with the CEO, B&B ascertained that (1) the CEO undervalued the role of the CFO; (2) lacked timely metrics to help lead the business; (3) underestimated the expectations and tolerance of the PE firm; (4) did not have a sound strategy on how to grow the business; and (5) did not understand impact on margins due to changes in infrastructure.

Through the use of a soft skill tool, B&B proved to the CEO that his view of the CFO was dramatically different than the PE firm. B&B created a position profile that the PE firm signed off on and initiated the search. Four candidates were presented. The entire process from initial meeting to acceptance took 26 business days. Following the acceptance of the CFO, B&B contacted the PE Partner to initiate a search for a VP Sales & Marketing and completed that process in 47 business days. New business was developed; an acquisition was accomplished; metrics became current; margins were better managed; and the PE firm was able to successfully sell the company in less than four years.

Undercurrents in the Hunt for Talent:

It has taken five years for the USA to replace the 8.8M jobs lost due to the economic downturn suffered in 2009. About 3.7 million of the remaining unemployed have been out of work for 6 more than months. The willingness of employed workers to change jobs is slowing. The "quit rate" declined in January and February which is contradictory since the first two quarters of any year tend to be when hiring is accelerated. Why the decline? Key reasons range from talent engagement and empowerment to job security, benefit improvement, and work balance liberties.