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russam gms
the interim specialists

TURNAROUNDS

A specialist service from Russam GMS

Russam GMS Ltd has created and developed working contacts with a large number of turnaround professionals and maintains these relationships through frequent contact in a variety of ways. These experienced and senior Executives range from "purist" turnaround specialists, often IP qualified, whose approach is insolvency based to others whose activities would not normally be described as turnaround but, in reality, that is what they do - they work with businesses deemed to be under-achieving and improve them, following various plans, programmes and timeframes.

We work with a wide range of clients

Our mainstream clients are Portfolio Directors of Private Equity and Venture Capital firms with a problem of an under-performing company or management team. Also, though less common, are 'new deal' businesses where there is a gap in the team being formed. MBO's are favoured to MBIs as the management team is in situ and is (in theory) a known quantity. Paradoxically, although in the risk business, our Portfolio Director clients have a strong focus on reducing risk and, as with all business leaders, they prefer a long term solution rather than a temporary one. They look beyond the short term at either an extended assignment or the Interim becoming permanent. This can create difficulties and needs care to get right. So often, a "laying the tracks" executive is not a "driving the train" one. From our point of view, the best approach is the right-fit, immediate, short term fix that dovetails into what needs to happen next.

Whatever the need, they can all be found - quickly - through Russam GMS.

Generally, PE, VC or VCT clients (and there is an added layer of trustees to deal within VCTs) seek CEOs or Chairmen and, just as often, Finance Directors. Senior Executives in other professional disciplines are needed just as often at different times but these mostly tend to be addressed at investee company level. These will include Director-level or one level down Executives in:-

- HR - Redundancy programmes and their converse, recruitment challenges, sorting out contracts, training, motivation and internal comms.
- Production - sometimes getting manufactured goods finished and out of the door is the key to life-saving liquidity - bottlenecks often need external experts, as, so often, do quality problems.
- Sales & Marketing - How many struggling businesses blame lack of sales and lack of effective sales staff? How many of them are simply barking up the wrong strategic tree?
- IT - How often have systems failures and inadequacies brought companies to their knees? How often has excellence in IT infrastructure made a good company a brilliant company?
- Supply Chain - Getting goods to market is vital - doing it faster and at lower cost than competitors can make that vital difference.

After this, the need is for very specialist technical skills. Sometimes hard to find, Russam GMS has a surprisingly good record of identifying top candidates for these roles. "But are the executives you can find as good as the ones who we ourselves know?". For our clients to hire these people through us, they need to be.

PE, VC and Corporate Finance clients need to ensure the quality of the Interims they hire is the best possible - hence, historically, their habit of recruiting only people they know - or get to know through personal recommendation from trusted contacts.

What we, in Russam GMS, have started to see more frequently over the past few years is a growing number of clients who recognise that talking to at least two Providers works best and that a search-driven approach - as opposed to relying on one preferred supplier with their small cadre of favoured Interims - also works best, particularly where based on Providers who know how to do it and use up to date IT technology with its powerful networking capabilities.

This is not a volume market and most of the leading turnaround specialists are well known to most of the potential users. What matters just as much in the current changing climate is the ability to find new or specialist turnaround Practitioners.