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Successful Project

Restructuring of US Affiliate – “Window Dressing“ before Selling

Task – Initial Situation:

My employer had an affiliate in the US which offered a special metallurgical coating services (“Alonizing®) to several industries. After a fundamental change in the general market conditions for its major customers, the affiliate generated consistent losses of about 1 Mio. USD per year, based on a sales volume of 10 Mio. USD per year. The shareholder decided to sell the affiliate, however, not before a fundamental restructuring and return into profitability. My responsibility was initially to take over the European Sales Management, later the entire Sales Management and the Executive Technical Management of the affiliate (R&D, production engineering, quality assurance, project management). In addition, I was asked to support the selling of the company and to identify suitable buyers.

My Solution and Actions:

Sales: I made myself familiar with the basic scope of services, the global customer list, and analyzed the global market potential of the company. I prepared new marketing documents, organized mailing actions to customers, made extensive customer visits in Europe and the USA, talked intensively with all former sales engineers of the company and prepared a detailed business plan- I intensified the technical marketing for new products of the company and introduced them to the European markets. Within 1 year, the affiliate became profitable again.

Technical Management: I transferred to the USA for 2 years to become part of the executive Management of the affiliate. After a detailed deficiency analysis, I prepared and introduced new operational procedures (communication, project management, production flow), I initiated new R&D work resulting in new and improved products and started the preparation for the ISO 9000 qualification. In addition, I took the responsibility for contract management and successfully solved 2 severe pending customer complaints. In cooperation with the technical specialists of the affiliate, I gave several presentations at petrochemical conferences reporting about the new products and their commercial success at customer sites.

Selling the Affiliate: In close cooperation with the CEO of the shareholder, I identified companies possibly interested in purchasing the affiliate. I was responsible to initiate the talks, to provide all necessary information for the interested party and to prepare the business case, and finally to participate in the final negotiations.

Results:

I was successful in positioning the affiliate in the markets and to establish it as reliable supplier to the European and US petrochemical markets. The first successful sales of new products I realized in Europe. I successfully re-established the technical basis for the affiliate, I improved the production engineering and introduced a new IT traveler system. I could substantially improve the internal and external communication and could therefore lay down the basis to return the company to profitability. On that basis, we could successfully sell the affiliate to a new owner, the losses of the years before could be equalized.