

MERRYCK CASE STUDY

GLOBAL FORTUNE 150 COMPANY

SITUATION OVERVIEW: A new CEO (who was internally promoted) brought a new strategic and culture mindset to the organization. He started by acknowledging to the marketplace that some of the old strategy's investments would never pay off, and the organization's once-dominant operating model hadn't kept pace with changing times. A new strategy required new leadership discipline and corporate culture, emphasizing more rapid experimentation and innovation, local market adaption and faster decision-making on which projects could scale and which should not. Mid-implementation, a surge in geopolitical, environmental and industry-changing technological factors created strain. To develop their leaders to meet these new challenges, this company brought Merryck on in three different roles, outlined below.

CHALLENGE 1: Accelerate growth, redefine strategy, elevate leaders to the next level: New CEO (internal promotion), spearheading new strategy in the face of headwinds to help the organization deliver on its market promise. Mid-implementation, a surge in geopolitical, environmental and industry-changing technological factors created tremendous strain.

MERRYCK SUPPORT: Helped 12 of top 20 leaders by providing one-to-one mentoring and thinking through business model shift and the leadership roles required to drive that change. Helped create clarity in identifying critical priorities for the business and distributing and building accountability for faster and more efficient execution.

BUSINESS IMPACT:

- Achieved high degree of alignment and accelerated execution of strategic transformation from five years down to three
- Major cultural transformation with focus on breaking down silos and acting as one company
- Decision-making and accountability better distributed from individual leaders; alleviating several chronic bottlenecks in the organization
- Smooth exits of CFO, CHRO, Chief Strategy Officer and co-COO with successful replacements and new role definition

CHALLENGE 2: Pushing CEO and teams to reach next level of collaboration by breaking down silos and overcoming lack of unity, clarity, unresolved tensions and conflicts.

MERRYCK SUPPORT: Designed and facilitated 1/2 to 2 day sessions with top executive team and 3 BU or functional teams - Finance, HR, and US SBU, after interviewing each executive on the topics of strategy, operations, culture and team effectiveness. Compiled document capturing both input and output. Advised functional/business leaders before, during, and after the meetings.

BUSINESS IMPACT:

- EBITDA and EPS increased despite brutal FX impacts
- Distribute greater autonomy to the field, and in 18 months dramatically increased engagement and organizational alignment, all the while acceleration execution of the strategic transformation
- Improved team behavior and communication within a matrix environment
- Defined and rallied around their purpose and focus as a top team

CHALLENGE 3: Develop and strengthen the succession bench via a systemic leadership development process

MERRYCK SUPPORT: Provided targeted mentoring-customized to one organization-for 31 leaders who completed individualized learning paths that culminated in a Global Executive Leadership Retreat at a major university. Mentoring focused on key outputs from retreat, continued for six months and involved both one-to-one and small group mentoring.

BUSINESS IMPACT:

- Leaders in the cohort contributed significantly to a plan to achieve \$200M in cost savings as an acceleration of the strategy and repositioning in the market - not as a cutback
- The Board identified 10 individuals within the cohort for grooming into the top 3-4 key strategic roles
- Cohort participants were assessed as demonstrating a greater ability to delegate, empower/develop their teams, and work across the matrix to drive new solutions and consistency.