



**International Executive Resourcing Specialists
for
Private Equity Portfolio Businesses
and
Turnaround, Restructuring & Business Transformation**

**We understand Private Equity
Our service is contingent on success
We respond & execute rapidly
We have real international reach**

www.pilotpartners.eu

INTERNATIONAL EXECUTIVE RESOURCING SPECIALISTS

for
**Turnaround & Restructuring,
Business Transformation
and
Private Equity Portfolio Businesses**

Interim Management
Turnaround Leadership
Commercial Due Diligence
Chairman & Non Executive Practice
'RapidSearch'
'Quick Fixes'
Management Change & Board Support
First 100 Days Projects
Turnaround Panel Management
International Assignments
Management Assessment

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Our Credentials

PILOTpartners is the only business in the UK with a specific focus on the complete executive resourcing needs of the portfolio businesses of private equity houses and the turnaround & restructuring marketplace.

- Our network consists of several thousand UK based executives as well as more than 40,000 through international affiliates
- Our panels of independent executives have strong sector specific and project management credentials and cover all functions at or near board level including chairmen and non executive directors
- Our clients are the portfolio businesses of private equity houses, debt providers and other stakeholders of businesses undergoing critical change/turnaround supported by restructuring advisers, lawyers and accountants
- Our unique methodology uses specialist panels of independent executives with substantial experience in private equity portfolio businesses and/or turnaround situations who are available at short notice across the UK and Europe
- We ensure quality, confidentiality, consistency and added value through years of experience. Executives and non executives are referenced against specific assignment briefs ensuring a successful 'fit'
- The PILOTpartners team includes some of the most experienced board level resourcing professionals in the market efficiently handling the most complex and challenging searches in total confidence and with exemplary speed

The Value of Interim Executives

Interim executives in board roles always work for the company. They are independent & solely focused on delivery. For those who have not used an interim executive before... read on...

Interims are rapidly available to resolve situations where a business needs urgent change, is underperforming or failing and **lacks** any of the following:

- Clear headed management
- A viable business plan including comprehensive risk assessment
- Robust cash control and clarity over future funding needs
- Meaningful, accurate financial & management information
- Key performance indicators drilling deep into the business
- The confidence of key stakeholders going forward

Of course they also operate successfully in situations which are not founded on stress or an urgent need for change, such as illness cover, gap filling whilst a permanent search continues, buy and build and acquisition opportunities, disposals and management of special projects.

Their core characteristics can be summarised as:

- Demonstrably successful track records
- Alignment to the success of the business
- Independence
- Leadership
- Sector specific experience
- Expert project management skills
- International capability and reach

International Reach

Businesses with urgent international management issues can rely on PILOTpartners to resource executives who are locally domiciled or British nationals with extensive, relevant local experience. Over many years the PILOTpartners team has established strong affiliations with search and interim management providers around the world to enable its clients to have global access to top interim executive talent.



Private Equity Panel

PILOTpartners offers a ring-fenced, individually vetted, specialist Panel of executives, all of whom have board level experience in the portfolio businesses of private equity houses.

- There are more than 750 members of the Panel with experience in all sectors & functions who are available for interim, permanent & NED positions
- Members of the Private Equity Panel understand that some portfolio businesses need executives who can commit themselves on a permanent or semi-permanent basis. PILOTpartners readily sources executives who can start as interims in the interests of speed transferring to permanent employment afterwards
- Panel members recognise the level of commitment required and the need firmly to align themselves with the interests of the portfolio business and its stakeholders knowing that their reputation depends on it
- Many of the Private Equity Panel executives have experience of cross border transactions and operations. Additionally PILOTpartners has extended international reach through established affiliated search and interim management providers – see page 6
- Many members of the Panel are also available for short term projects such as commercial due diligence and sector specific advisory or can take on permanent or part time roles (e.g. an FD for 2 days a week) in smaller businesses
- PILOTpartners also has a Chairman & Non Executive Director Practice specialising in these appointments

The Private Equity Panel is managed by partner Michael Gebauer

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Turnaround Panel

PILOTpartners is the only UK interim management provider with a ring-fenced, individually vetted, specialist Panel of about 600 independent executives with demonstrable professional, functional and operational expertise in turnarounds, business transformation and restructuring situations. The Panel is divided into two cadres:

I - Turnaround Leaders

Chief Restructuring Officers operating in the UK and internationally.

II - Functional Specialists

Chief Executives, Chief Financial Officers and Chief Operating Officers operating in the UK and internationally

...as well as other executives with experience of 'heavy lifting', managing projects in difficult or stressed situations in e.g. supply chain/logistics, human resources, production transfer, property, systems recovery etc.

Interim turnaround executives are normally available on a full time albeit temporary basis. In many cases, especially when the issues are not immediately life threatening, an interim executive can operate on a part time basis such as Chairman or in a specific advisory or mentoring/support role.

We also support stakeholders requiring an experienced, independent pair of eyes "to have a quick look" at a business where underperformance or working capital issues are worsening and/or as a condition of further lending or other financial support.

Many of our most challenging assignments are quick fixes where a seemingly intractable problem can be resolved by an experienced turnaround director with previous experience such as persuading banks to provide continuing support subject to helping management out of denial, recasting cash flows and forecasts, sorting out onerous leases, managing cost reduction programmes or selling stock.

The Turnaround Panel is managed by partner James Wheeler

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Chairman & Non Executive Practice

We resource non executive chairmen and directors from our network, typically not available to executive search firms or online providers.

This resource concentrates on individuals with private equity credentials for new and existing investments and those who can bring leadership qualities to mid-cap and AIM businesses and private equity backed and privately owned enterprises.

PILOTpartners ensures that all the members of its Chairman & Non Executive Practice are fully versed in the issues of corporate governance and offers the additional service of board reviews from a corporate governance perspective.

The Chairman & Non Executive Practice is managed by partner John Gerry

T: 07774 850 508

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CEO Panel

Our unique methodology includes a Panel of Chief Executives with significant track records of achievement covering all major sectors and markets in times of both expansion and contraction.

In challenging times businesses need leadership and depth of experience in its key executives, none more so than with the Chairman and Chief Executive. Stakeholders cannot take risks with unproven directors. They need people who have been there before and achieved successful outcomes.

This is the strength of the PILOTpartners business model, using tried and tested senior executives for challenging and difficult situations and business transformation projects.

What are we looking for in a successful CEO?

- Deep experience in the sector
- Demonstrable expertise in managing enterprises in difficult situations
- Experience in handling diverse stakeholders, advisers and other interested parties
- Commitment to the completion of the project with flexibility in its execution
- Great with people including experience of mentoring and developing others

CFO Panel

The most common requirement for executives at board level is managing the finance function, especially at times of stress, restructuring and integration.

The PILOTpartners team has a long standing reputation for providing rapid access to interim Chief Financial Officers and Finance Directors. Founding partner James Wheeler's expertise extends to more than thirty years both in UK and internationally.

PILOTpartners has ring-fenced a specialist Panel of CFOs who have been individually vetted and referenced. There are more than 500 active members of the CFO Panel.

Their experience covers all sectors of commerce and industry as well as not for profit and public services. Many have strong turnaround credentials. Many members of the Panel have also worked extensively in Europe and further afield. Their expertise covers broadly the following areas:

- Financial management & reporting
- Strategic support for the CEO
- Stakeholder management
- Treasury & cash management; bombproof forecasting
- CFO for listed companies including the attendant City and presentational responsibilities
- Turnaround & restructuring and pre-insolvency advisory
- CFO in all stages in the life cycle of leveraged buy-outs
- Financial investigations & due diligence for stakeholders
- Ownership of internal IT, HR etc

Other PILOTpartners Services

PILOTpartners probably spends more time on peripheral executive resourcing opportunities than our clients might appreciate at first sight.

Commercial Due Diligence

Sector specific, high level due diligence and investigations of potential deals in UK and throughout Europe. This covers, inter alia, a review of the target's business plan, future assumptions and overall assessment of management, markets, sector opportunities, customers, competition and systems.

'RapidSearch'

When you are looking for a permanent executive, why spend £'000's on lengthy searches with an uncertain outcome and a long wait when the right candidate is probably known to PILOTpartners and available immediately at a lower cost? If we cannot provide a credible shortlist within 3 working days we will tell you.

Quick Fixes

Short term assignments specifically geared to fixing short term, often intractable problems in portfolio businesses where sector knowledge and 'over recruiting' win out every time. These projects include generating cash from stock and working capital improvements, renegotiating onerous leases and management assessment.

MBO / MBI Teams

When a sector and/or specific company has been identified as an investment priority, PILOT is able to suggest sector experienced CEOs or whole teams of executives who have previously been involved in successful MBOs and MBIs. PILOT can also arrange tailored events on behalf of sponsors interested in meeting a small group of senior executives with one of more sector focuses, buy-in backgrounds, etc.

Case Studies - Private Equity

These Case Studies represent examples of recent PILOTpartners team activity for the portfolio businesses of private equity houses in both the UK and internationally.

CFO

Waste management /
Public Sector Services
£75m Pre-sale investigation &
finance function transformation
UK wide
9 months

CFO

Financial services software
£50m Stabilisation,
restructuring & exit
London
27 months

CEO

Automotive Tier 1 supplier
€450m Fraud Recovery &
business stabilisation project
Germany / Brazil
8 months

COO

Business Process Outsourcing
£90m Replacement Director
NE England
6 months until permanent found

Project Management Team x 3

FMCG / Household goods
First 100 Days project
€1bn Post acquisition integration
Germany / France / Benelux
5 months

Commercial Due Diligence

Specialist Foods
£85m early stage business
operations & management review
SE England
15 days

Case Studies – Turnaround & Stress

These Case Studies represent examples of recent PILOTpartners activity for stakeholders of businesses in both the UK and internationally with issues of underperformance, business transformation or distress, or all of these.

CFO

Construction & Services
£100m Pre-insolvency board
support
East Anglia
4 months

CRO / CEO

Business Services group
£120m Fraud investigation,
refinancing & preparation for sale
UK wide
8 months

CRO

Furniture manufacture & import
£75m Restructuring through to sale
Midlands
6 months

Due Diligence Support

Specialist engineering
£35m project in place of IBR for bank
East Midlands
3 weeks

Mandarin speaking CFO

Manufacturing & Distribution
£100m division of global group
Fraud investigation & business recovery
Near Shanghai
Ongoing

Project Director

Manufacturing & stockholding
£80m Working capital improvement
releasing cash for successful turnaround
NE England & Germany
4 months



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